

September 03, 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: Intimation of Annual General Meeting of the Members of the Company and submission of Annual Report for the financial year 2025-26 including Notice of the Annual General Meeting.

We wish to inform you that pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 20th (Twentieth) Annual General Meeting ("AGM") of the Company is scheduled to be held on Monday, September 28, 2026 at 12:30 p.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

The Annual Report of the Company for the financial year 2025-26 including Notice convening AGM, are being sent through electronic mode to all the members of the Company whose e-mail address is registered with the Company / Registrar and Transfer Agent of the Company/ Depository Participants/ Depositories.

The Annual Report for the financial year 2025-26 including Notice is enclosed herewith and the same is also available on the website of the Company at: webapi.gtpl.net/WebSiteImages/InvestorRelation/2025-2026/ANNUAL_REPORT/Annual_Report_2025-26.pdf

Further, pursuant to Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link of the Annual Report, being sent to those members who have not registered their e-mail address, is also attached and is available on the website of the Company at www.gtpl.net.

This is for your information and records.

Thanking you,
Yours faithfully,

For GTPL Hathway Limited

SAURAV BANERJEE
Digitally signed by
SAURAV BANERJEE
Date: 2026.09.03
18:55:02 +05'30'

Saurav Banerjee
Chief Financial Officer

Encl.: As above

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.
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MISSION: POSSIBLE

20 YEARS & BEYOND

GTPL HATHWAY LIMITED
ANNUAL REPORT 2025-26

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Investor Information

CIN	L64204GJ2006PLC048908
BSE Code	540602
NSE Symbol	GTPL
Bloomberg Code	GTPL:IN
Recommended Dividend	20%
AGM Date	September 28, 2026
AGM Mode	Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')



Disclaimer

This document contains statements about expected future events and financials of GTPL Hathway Limited ('The Company'), which are 'forward-looking'. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

MISSION: POSSIBLE

20 YEARS & BEYOND

Lights. Camera. Mission.

Twenty years ago, we set out with a mission: to connect homes with entertainment, technology and possibility.

Since then, we have watched the world change and changed with it. We have expanded across Digital TV, Broadband and OTT, building an ecosystem around how people connect, watch and experience. Today, we connect 12 Mn+ households across 26 states and 5 Union Territories, with a growing presence across Digital TV, Broadband and OTT.

For us, reaching 20 was still just the beginning. It was never about arriving at the finish line; it was about earning the right to take on a bigger mission.

Our next act is already underway. GTPL Infinity opens new possibilities for Pan-India content delivery, as our broadband and digital ecosystem takes us beyond familiar markets, technologies and possibilities.

So, as we mark 20 years, consider this report as your ticket to our journey of becoming India's No. 1 Multi-System Operator (MSO).

Different missions. Different moments.

The next **20** give us the ambition to ask: What else can we make possible?



About the Company



In Top Gun: Maverick, Maverick is called back to Top Gun after decades, not to relive the past, but to take on a new mission that demands everything he has learned. The aircraft has evolved, the mission is harder and the stakes are higher, but the instinct to push further remains.

That same spirit reflects the journey of GTPL Hathway.

Since 2006, GTPL Hathway Limited has grown into India's largest Multi-System Operator and a leading private wired Broadband service provider. We bring together the best of entertainment and connectivity through Digital TV and High-Speed Broadband, while expanding into OTT and digital services to meet the evolving media needs of our customers. Our mission is clear: to become an essential part of everyday life by uniting entertainment, content, and connectivity into one seamless experience.

Presence



Footprint in **1,600+** Towns in **26** States and **5** Union Territories

Connecting **12** Mn+ Households

336 Offices across India to Manage Operations

This map is a generalised illustration and not intended for reference. The Company does not assume responsibility for its accuracy or use.

Market Prominence

No. 1 MSO in India	No. 1 MSO in Gujarat
No. 2 MSO in West Bengal	Leading private Wireline Broadband Player
No. 1 in Gujarat	1 Mn+ Broadband subscribers

Value Creation over the Period

Subscriber Base	CAGR
~1.5x growth in last 8 years for Digital TV	Over last 8 years
~4.0x growth in last 8 years for Broadband	~16% Revenue
	~5% EBITDA

Cash Positive

Free Cash Flow (FCF)
generated for last 8 years



Balance Sheet

Net worth
increased by 2x in last 8 years

Performance

PAT
Positive for the last 8 years

IND AA-/Stable (LT)
by 'India Ratings'

IND A1+ (WC)
by 'India Ratings'

Dividend

Consistent Dividend
Payout history for the last 9 years

20%
Dividend recommended for FY 2025-26

Our Journey

BACK TO THE FUTURE: REWINDING OUR RISE

Marty McFly's journey in Back to the Future takes him across time, where he discovers that every step forward changes what comes next. What makes the journey memorable is not simply travelling to the future, but learning to embrace change and shape what lies ahead.

For two decades, GTPL has grown alongside India — evolving from connecting homes through television to becoming a trusted leader in entertainment and connectivity. As we look to the future, we carry forward every lesson, achievement, and innovation to shape the next chapter.

Twenty years brought us here. The future is ours to make.

2011

- Forayed into Assam and West Bengal for Digital TV
- Established digital headend in Kolkata
- Installed new digital headend in Ahmedabad

2010

- Entered into joint venture in West Bengal

2009

- Commenced Digital TV operations in Maharashtra

2008

- Commenced Broadband services

2007

- Diluted 50% stake to Hathway
- Received category B ISP licence
- Installed digital headend in Ahmedabad

2006

- Incorporated as Gujarat Tele Link Private Limited with operations in Gujarat

2012

- Completed digitisation in Phase-I (Metros)

2013

- Ventured into Bihar and Andhra Pradesh with Digital TV services
- Phase-II (1 Mn+ towns) digitisation completed.

2014

- Commenced package-based billing

2015

- Received category A ISP licence
- Installed digital headend in Dibrugarh

2016

- Started Digital TV operations in Rajasthan
- Initiated prepaid billing

2019

- Unveiled GTPL GIGA® dual service product in Gujarat
- Established widespread presence in Telangana and Maharashtra
- Introduced four new owned and operated channels
- Received work order for 1,246 Crores for implementation of BharatNet Phase-II project in Gujarat.

2018

- Ventured into Goa with Digital TV services
- Launched GPON FTTH high-speed services in Ahmedabad
- Installed free Wi-Fi at public places across Gujarat
- Provided internet service to ~1,500 police stations in Gujarat.

2017

- Launched Public Issue
- Listed on BSE and NSE
- Installed new digital headend acquired from Harmonic Inc., USA

2020

- Appointed Bollywood actor Mr. Boman Irani as a brand ambassador
- First MSO to launch multimedia brand campaign; introduced brand tagline 'Connection Dil Se'
- Expanded Digital TV business into the North-Eastern region - Tripura, Meghalaya and Manipur
- Became Net Debt Free

2021

- Reached 1,000+ towns across 15 states, connecting 10.8+ Million households
- Launched 24x7 WhatsApp chatbot GIVA (GTPL Interactive Virtual Assistant)

2022

- Became India's largest MSO
- Established presence across 1,400+ towns in 22 States
- Started Digital TV operations in Delhi, Haryana, Uttar Pradesh, Uttarakhand & Madhya Pradesh

2023

- Updated our brand identity to 'Entertain and Connect'
- Onboarded actors Karik Aaryan and Rashmika Mandanna as brand ambassadors for greater connect

2024

- Launched GTPL Buzz
- Reached 1,500+ towns across 23 states reaching 12 Mn+ households
- Commenced operations in Himachal Pradesh
- Enhanced GIVA with AI and NLP-powered conversations
- Added Cloud Gaming to array of services offered.

2025

- Launched GTPL Infinity - GTPL's Headend in the Sky (HITS) service
- Expanded Digital TV business in Arunachal Pradesh, Mizoram, and Chhattisgarh with presence now in 26 States.
- Introduced GTPL Genie+ offering access to 25+ OTT apps.
- Enhanced customer experience by making the GTPL Buzz App, Website, and our AI Chatbot GIVA accessible in 9 languages.

2026

- Expanded in new markets - Kerala and Jammu & Kashmir

Infrastructure Powering Growth

ROCKET BOYS: THE INFRASTRUCTURE OF POSSIBILITY

The story of Homi J. Bhabha and Vikram Sarabhai in Rocket Boys is a story of turning ambition into possibility. They understood that India's aspirations could only become reality by first building the institutions, infrastructure and capabilities to support them.

GTPL's belief in strong foundations has guided every step of its journey. Our infrastructure is not just the backbone of the services we deliver — it is the launchpad for the opportunities we continue to unlock. Over the years, we have consistently invested in expanding our network, enhancing operational strength, and building the technological framework needed to serve a rapidly growing, deeply connected India.

NOC Infra

A centralised operations hub enabling continuous network oversight and seamless customer service across India.

Ahmedabad NOC

Serves as the operational backbone for nationwide network services.

24x7 Operations

Enables continuous monitoring, rapid response, and operational continuity.

Network Infra

A robust, nationwide network foundation designed for scale, coverage, and reliable service delivery.

Primary Headend

Ahmedabad, Gujarat, serving as the central hub for nationwide services.

Secondary Headend

Kolkata, West Bengal, strengthening coverage and service quality across Eastern India.

Channel Distribution

975+ channels, including
97+ HD channels, delivered across India

Network Reach

1,00,000+ km of owned network infrastructure

GTPL Infinity: Headend-in-the-Sky (HITS)

We are advancing our content distribution capabilities with GTPL Infinity — our Headend in the Sky (HITS) platform built to extend pan-India reach, accelerate network rollout, and serve diverse markets with efficiency. Since its launch in November 2025, GTPL Infinity has marked a pivotal step in strengthening India's digital broadcasting and content delivery infrastructure.



Key Features



Superior Broadcast Quality

Crystal-clear HD and SD channels with minimal signal loss, ensuring premium viewing experiences every day.



Robust Infrastructure

Nationwide content delivery network anchored by one of the world's largest C-Band green-field teleport facilities in Ahmedabad, Gujarat.



Single Antenna Reception

Receive all channels through a single satellite dish, simplifying infrastructure requirements.



Low Maintenance

Fewer physical components mean fewer breakdowns and lower upkeep costs, freeing up time and resources.



Built for the Future

Our platform is robust, scalable, and compatible with evolving digital media standards — so you're ready for what's next.

HITS Platform: Enabling Scalable Growth

GTPL Infinity enables us to combine satellite-based reach, cost-efficient content delivery and rapid deployment, creating a scalable platform for our next phase of growth.

Platform Capabilities

- **~1,000** TV Channels, including **~100** HD channels
- Powered through **Telkom-4 satellite** in partnership with PT Telkomsat (Indonesia)

Key Strategic Benefits

- **Pan-India Expansion**
Enables entry into rural, cable-dark, and underserved markets
- **Cost Efficiency**
Significantly lowers delivery and bandwidth costs
- **Faster Go-to-Market**
Partners can go live within **24** hours using a single dish antenna
- **High Reliability & Uptime**
Satellite delivery ensures uptime, and low maintenance, even in challenging weather conditions

Strategic Impact

- Unlocks new growth opportunities through nationwide scalability
- Strengthens **GTPL's** leadership in digital content distribution
- Aligns with Digital Bharat vision and digital inclusion goals

Value for Partners

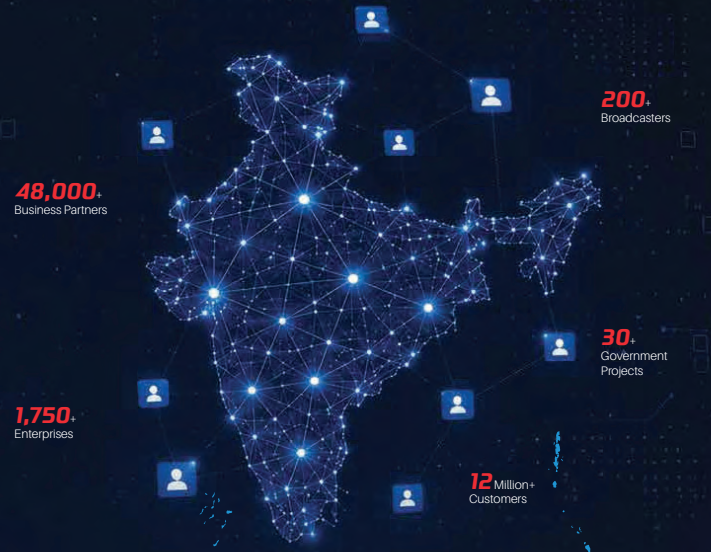
- Quick infrastructure setup with minimal capex
- Ability to bundle **Digital TV + Broadband + OTT**
- Enhanced monetisation through regional and content partnerships

Strengths

the social network: BUILT TO WIN

What began as a small network in The Social Network grew into a global ecosystem — as more people joined, connections multiplied, and the platform's reach expanded. The story shows how a network gathers unstoppable momentum, with every new connection creating greater scale and unlocking new possibilities.

GTPL's journey has been driven by the same belief in scale and connection that fuels transformation. Our strength lies in the vast reach of our operations and the capabilities we have built to connect a digital India. As our network expands, so does its power — reach creates scale, scale creates strength, and strength unlocks opportunity. Much like the idea in The Social Network that 'a million connections start with one', our interconnected foundation grows stronger over time, compounding its impact, expanding the value we create, and shaping what comes next.



Leveraging Technology

We leverage technology to enhance our service delivery, operational efficiency and customer experience. Our HITS platform enables signal delivery at a pan-India scale, while our strategic partnerships with leading technology and broadcasting companies such as Oracle, Nokia, Aprecomm, Nagra and Harmonic strengthen our technological capabilities. We have also integrated GIVA, our AI-powered chatbot, into our consumer app and website to provide seamless self-service, support and customer assistance.

Pan-India Presence

Our strong pan-India presence is one of GTPL's key strengths, with operations across 26 states providing premium Digital TV services nationwide and High-Speed Broadband. Our extensive subscriber base also gives us strong negotiation power with broadcasters and content partners, enabling us to strengthen our service offerings and maintain a competitive position across markets.

Pioneer Offerings

We continue to introduce innovative offerings that respond to the evolving needs of our customers. GTPL Buzz App empowers users with seamless subscription management, access to 400+ Live TV channels, and entertainment across 25+ OTT platforms — all in one place. Customers can explore and choose plans effortlessly, with the added convenience of availability in 9 languages. All this is also available to subscribers through GTPL's official website, reinforcing our commitment to delivering differentiated digital entertainment experiences for a diverse and connected India.

Growth Initiatives

We are focused on expanding our market presence through new initiatives, innovative products and technology-led solutions. Our HITS platform enables GTPL to expand into cable-dark and challenging regions, allowing us to reach new markets while improving the efficiency of signal delivery. These initiatives support our growth ambitions while also helping us reduce signal delivery and infrastructure costs.

Preferred Partner

GTPL has built a strong and extensive ecosystem of partners and customers, making us a preferred partner across multiple segments. Our network includes 48,000+ business partners, 200+ broadcasters, 1,750+ enterprise clients and 30+ government projects. This broad ecosystem reflects the strength of our market relationships, distribution network and ability to serve diverse customer, enterprise and institutional requirements.

Huge Catalogue for Entertainment

We offer one of the most comprehensive entertainment catalogues by combining a large selection of television channels with a seamless mix of OTT services. Our platform offers 975+ TV channels including 97+ HD channels and 130+ company-owned and operated platform services, giving our customers access to diverse entertainment content through an integrated ecosystem. This extensive catalogue strengthens our value proposition and enables us to cater to the evolving entertainment preferences of our customers.

THE AVIATOR

Howard Hughes's story in *The Aviator* was about uniting ambition, engineering, and technology to push the boundaries of aviation. His vision went beyond faster aircraft — it was about combining capabilities to redefine what was possible.

The ability to bring multiple strengths together lies at the core of GTPL's Digital TV business. We unite content, distribution, and connectivity at scale. As the largest multi system operator, we aggregate programming from 200+ broadcasters and deliver 975+ channels — including 97+ HD — to subscriber households through our extensive network of local cable operators.

Business Performance

9.40 Mn
Active STBs

8.70 Mn
Paying subscribers

48K+
Business partners

80%+
Digital collection

100%
Base in prepaid business

Launched
GTPL Infinity
Pan-India HITS platform

Entered new markets -
**Kerala and
Jammu & Kashmir**

130+
Owned &
operated channels

Strategic Levers to Accelerate Digital TV Growth

Inorganic Expansion & Industry Consolidation

The ongoing cable TV consolidation creates an opportunity for GTPL to selectively acquire smaller and regional operators. Rising regulatory compliance is accelerating the exit of non-compliant players, enabling GTPL to acquire quality assets, expand its subscriber base, strengthen market presence, and improve operating efficiencies.

Strengthening Content Availability

GTPL delivers a broad and differentiated content offering, combining broadcast, OTT, and extensive local and regional programming across multiple languages at competitive prices. Through GTPL Buzz, customers can also access Live TV and Distro TV on mobile devices at no additional cost, extending the entertainment experience beyond traditional television.



HITS-Led Market Expansion & Delivery Cost Optimisation

GTPL's HITS platform enables expansion into underserved markets, including rural, cable-dark and hilly areas where traditional network deployment is costly. It supports nationwide reach while reducing signal delivery and infrastructure costs, providing a scalable platform for market expansion and long-term cost optimisation.

Enhancing User-Friendly Services

GTPL is focused on enhancing customer experience through digital-first services that offer greater convenience and accessibility. Instant online payments and multiple service touchpoints across WhatsApp, social media, the website and consumer app simplify customer interactions, strengthen engagement and support retention.

Broadband Business



Star Wars Episode VII: The Force Awakens marks the beginning of a new chapter built on an established legacy, carrying forward the strengths of what came before while opening the door to new possibilities. The story is about taking what already exists and using it to power what comes next.

Our broadband business leverages the strength of an established network to deliver high-speed wireline connectivity to homes and enterprises. Built on our extensive cable infrastructure and a largely fiber-based backbone, we provide speeds of up to 200 Mbps with unlimited data for retail subscribers. We offer customised solutions for businesses and government projects across multiple states.

Strategic Levers to Accelerate Broadband Growth



Expand Customer Acquisition

We are strengthening our customer acquisition engine by intensifying focus on the **B2B segment and leveraging Government-led digital and broadband connectivity**

initiatives across India. The rapid digitalisation of rural markets, particularly in Gujarat, presents a significant opportunity to expand our broadband subscriber base and deepen penetration in underserved regions.



Unlock the Addressable Market

A major opportunity lies in converting over **12** million GTPL Digital TV households into broadband customers, leveraging our strong customer relationships and extensive distribution footprint. Further growth will be driven by expanding our presence in high-potential markets such as **Andhra Pradesh, Telangana, Maharashtra, and rural Gujarat** where accelerating digital adoption is fueling broadband demand.



Strengthen Our Competitive Proposition

We are enhancing broadband competitiveness by integrating OTT platforms and enriched content offerings as value-added services across our customer base. With nearly **75%** of our Homepass already FTTX-enabled, we have a strong infrastructure foundation to accelerate broadband expansion, drive customer upgrades, and deliver superior service quality.

Business Performance

1,060 K
Active subscribers

15 K
Y-o-Y increase in subscriber base

5.95 Mln
Homepass

75 %
Homepass available for FTTX conversion

436 GB
Average data consumption per month

3 %
YoY revenue growth

Up to **200 Mbps** speed with unlimited data

₹ 465
ARPU

Management Message

LETTER FROM THE MANAGING DIRECTOR



Anirudhsinh Jadeja
Managing Director



The importance of our journey lies not just in the scale your Company has achieved, but in the transformations it has navigated. Over the past two decades, the industry has shifted from analogue to digital, from standalone television to the convergence of TV, broadband and OTT, and now towards satellite-driven services.

Dear Shareholders,

Two decades ago, your Company entered a competitive arena with a simple conviction: quality entertainment and reliable connectivity should never be limited by geography. Over the years, as technology evolved and the environment shifted, your Company has consistently adapted to ever changing customer needs. Your Company's endeavour has been to ensure equal access to world-class services to every Indian household. Today, after 20 years of navigating challenges and competition, your Company stands resilient, ready to thrive in a rapidly changing digital landscape. What started in 2006 as a regional cable operator in Gujarat, has, over twenty years, transformed into India's largest multi-system operator — spanning 1,600+ towns across 26 states and 5 Union Territories, connecting over 12 Mn households.

The importance of our journey lies not just in the scale your Company has achieved, but in the transformations it has navigated. Over the past two decades, the industry has shifted from analogue to digital, from standalone television to the convergence of TV, broadband and OTT, and now towards satellite-driven services. Each transition has reshaped competition and tested established models. Through every shift, your Company remained profitable, expanded its market reach, and reinforced the foundations of the business.

The Year in Review

FY 2025-26 was a year of purposeful investment and long-term preparation. While financial results were steady rather than breakthrough, our focus was on fortifying the platform for the next phase of growth. Your Company consciously decelerated the pace of acquisitions and subscriber consolidation — which had driven expansion in recent years — and redirected capital and management attention towards strengthening core infrastructure, expanding capabilities, and improving the underlying economics of the business.

This strategy is clearly reflected in our financial results. Consolidated income rose 7% to ₹37,466 Million, with reported EBITDA at ₹4,323 Million and an EBITDA margin of 11.5%. More importantly, operating EBITDA — our preferred measure of underlying performance — held steady at ₹4,028 Million, maintaining a 22% margin, consistent with last year. On a standalone basis, income grew 11% to ₹24,725 Million, while EBITDA reached ₹2,369 Million.

Behind these results was a deliberate reallocation of resources. We invested ₹2,900 Million in capital expenditure during the year — ₹1,800 Million directed to Digital TV including for building the HITS (Headend in the Sky) Infrastructure, and ₹1,100 Million to Broadband. These investments strengthen our network, expand capabilities, and build a more scalable platform across businesses. This marks an important transition: moving from growth-driven largely by consolidation to growth anchored in the quality, reach, and productivity of our core assets.

Your Company made this transition while preserving a disciplined financial position. As of March 31, 2026, our net debt-to-equity ratio stood at a healthy 0.17x, supported by net operating cash flow of ₹3,601 Million. For the eighth consecutive year, we remained free cash flow positive, underscoring our ability

to fund investments while maintaining prudence. Our credit ratings continue to reflect this strength, with India Ratings reaffirming IND AA-/Stable (LT) and IND A1+ (WC).

Our investment strategy remains firmly aligned with our commitment to shareholders. For the ninth consecutive year, the Board has recommended a dividend — 20% of face value, or ₹2 per share for FY 2025-26. We believe responsible capital allocation means striking the right balance: investing to secure future growth while consistently returning value to shareholders today.

FY 2025-26 was a year of building, not harvesting. Your Company deliberately focused on strengthening the foundations of the business — investing in network infrastructure, expanding capabilities, and preparing the organisation for scalable growth. The impact of these investments will not be captured in a single year's results; instead, they are designed to compound over time, reinforcing our competitive edge and creating a more resilient, valuable enterprise for the future.

Business Performance

Our core businesses continued to show resilience in a fast-changing competitive landscape. As of March 31, 2026, the Digital TV subscriber base stood at 9.40 Million subscribers. Your Company sustained this base despite mounting competition from free DTH in rural markets, bundled telecom offerings, and the increasingly platform agnostic nature of content. With 975+ channels, including 97+ HD, and 130+ owned and operated platform services, we continue to deliver a comprehensive proposition to subscribers. Our transition to a fully prepaid model — with more than 80% of collections now in digital form has ensured consistent efficiency and business quality — has further enhanced efficiency and strengthened business quality.

Broadband remains a critical pillar of our connectivity strategy. During the year, the active subscriber base reached 1.06 Million, with 15,000 net additions, supported by a Homepass of 5.95 Million. ARPU held steady at ₹465, while average monthly data usage rose 10% to 436 GB per customer per month. With data consumption rising and the economics of wireless connectivity becoming more challenging, fiber remains the most sustainable foundation for high capacity home connectivity. Your Company's extensive network, strong FTTX readiness, and established customer relationships position it to play a meaningful role in this transition.

GTPPL Infinity

The launch of GTPPL Infinity in November 2025 stands as one of the most significant milestones since digitalisation. At its core, the platform tackles a long-standing challenge in our industry — the cost and complexity of extending television distribution to smaller, remote, and cable dark markets. India has nearly 332 Million households, but only around 194 Million are connected to television. A vast opportunity lies beyond the traditional ecosystem.

GTPPL Infinity transforms the economics of reaching new households. Built on our C-band greenfield teleport in Ahmedabad and powered by Telkom 4 satellite transponders through our partnership with PT TelkomSat, the platform currently delivers ~800 channels, including ~100 HD, with a roadmap to exceed 1,000. A partner anywhere in India can connect via a single downlink antenna and be operational within 24 hours. This radically changes your Company's expansion model — enabling it to serve markets once uneconomical through a lighter, more scalable distribution approach.

The opportunity is twofold. GTPPL Infinity not only expands the addressable market for our Digital TV business

but also enhances the economics of our existing subscriber base. As your Company migrates customers to the HITS platform, bandwidth and delivery costs are expected to decline, driving margin improvement. With major investments already behind us — teleport infrastructure established and transponder capacity secured — future market entry requires only modest on-ground investment, enabling us to scale with far greater capital efficiency.

Looking at the Third Decade

As your Company steps into its third decade, the priorities are clear. Your Company sees immense opportunity to build on the platform it has created, to extend its reach, and enhance the economics of the businesses it operates. The years ahead will be guided by four core priorities.

The first priority is to accelerate consolidation. Your Company believes the market is entering a phase where scale and continuous investment in technology will increasingly define competitiveness. An estimated 40-45 Million subscribers remain with smaller MSOs, many of whom may struggle to sustain operations in an environment demanding ongoing investment. Having deliberately moderated consolidation in FY 2025-26, your Company is now prepared to re-engage. Discussions with several significant players are already underway, and we see substantial scope to strengthen our subscriber base and market position through disciplined consolidation.

The second core priority is to expand in the underserved markets. GTPL Infinity enables your Company to take its Digital TV proposition beyond traditional boundaries, opening access to rural, cable-dark, and underserved geographies. GTPL Infinity will extend television services into these markets, while introducing broadband wherever subscriber density supports viable economics. This integrated approach allows both businesses to leverage the same network, local offices, and operating infrastructure — driving efficiencies as your Company expands its footprint.

The third major priority is to strengthen broadband expansion. With demand for high-speed connectivity rising across urban, semi-urban, and rural centres, your Company is prioritising GTPL's Broadband growth through three levers. The first lever focuses on expanding customer acquisition by targeting the B2B segment and leveraging Government-led digital initiatives. The second lever unlocks the addressable market by converting over 12 Million GTPL Digital TV households into

broadband customers. The third lever strengthens the competitive proposition by integrating OTT and enriched content offerings as value-added services that enable faster expansion, customer upgrades, and improved service quality.

Restoring and expanding margins is the fourth critical priority. As the benefits of GTPL Infinity flow through and volumes rise across cable and broadband, we expect operating margins to recover to 23-25% and ROCE to normalise around 15% over the next two to three years. This growth will be supported by capital expenditure ₹10,000 Million in the next 3 years. Our objective is not merely to preserve the network we have built, but to keep investing in it — increasing both its resilience and the value it can generate.

Today, your Company has the scale, infrastructure, and capabilities to address a far larger opportunity. As your Company enters its third decade, the focus is clear — to convert that opportunity into sustainable growth and long-term value for all our stakeholders.

To our employees, partners, broadcasters,

and shareholders — thank you for standing with us through every milestone. The past twenty years have been a journey of resilience and progress. The next decade will be about building on this legacy, reaching new horizons, and creating enduring value for all who are part of GTPL's story.

Anirudhsinh Jadeja
Managing Director

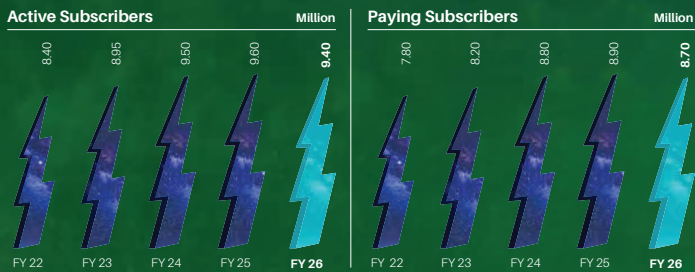
Financial Highlights



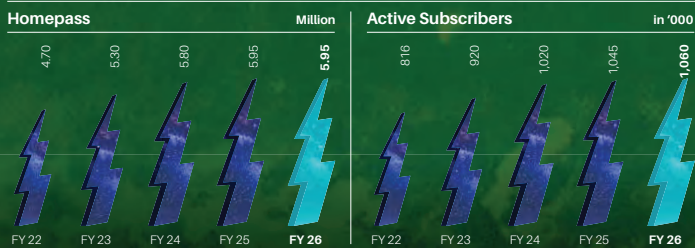
Moneyball is built on a simple premise: sustainable success comes from identifying the right strengths, allocating resources with discipline and consistently converting them into results. It is a story of building a winning model not through one advantage, but by making every strength work together.

GTPL's financial performance reflects the same philosophy. Our disciplined business model is built around two complementary engines, Digital TV and Broadband, supported by placement and carriage income. We have remained profitable and free-cash flow positive for eight consecutive years, while maintaining a consistent dividend track record and an IND AA-/Stable (LT) credit rating.

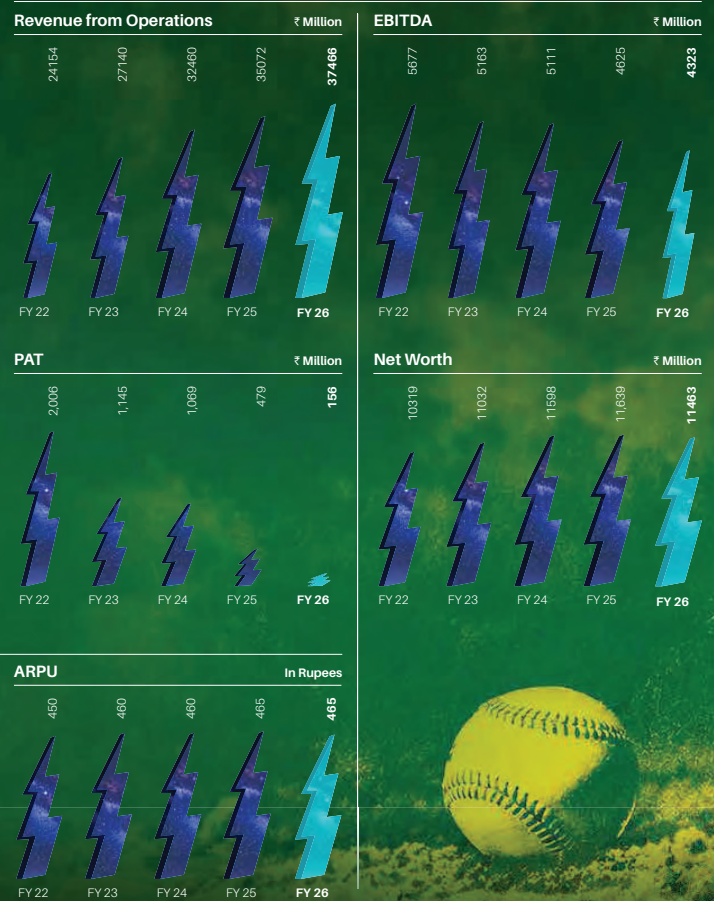
Digital TV



Broadband



Financials



Technology

THE MATRIX: PLUGGED INTO THE FUTURE

Neo enters The Matrix believing he is living in an ordinary world, only to discover an entire system operating beneath the surface. As he learns to understand that system, connect the pieces and work with the technology within it, he discovers new ways to navigate and ultimately change what is possible.

In the same spirit, GTPL's approach is to harness technology as an enabler, combining the right capabilities and partnerships to unlock greater possibilities. By integrating established global vendors with our own customer-facing tools, we modernise service delivery, elevate subscriber experience, and expand reach — all without disproportionate infrastructure costs.

GTPL GIVA: AI-Powered Customer Engagement

GTPL GIVA (GTPL Interactive Virtual Assistant) is our AI-powered conversational chatbot designed to provide 24/7 automated customer support across our digital platforms. Through natural language-based interactions, GIVA enables customers to manage their accounts, troubleshoot connectivity issues, check bills, renew broadband plans and explore channel packages through convenient channels such as WhatsApp, App and our website.

By automating routine customer interactions and resolving queries in real time, GIVA reduces response times, improves service accessibility and enhances the overall customer experience. ~35% of the complaints are now raised using the assistant. Its digital first approach also enables GTPL to efficiently serve our large and growing customer base while reducing dependence on manual support for routine queries.

GTPL Buzz: Integrated Digital & Entertainment Platform

GTPL Buzz is our all-in-one self-service and entertainment platform, enabling customers to conveniently manage their Digital TV and Broadband services through a single digital interface. Customers can renew or upgrade subscriptions, make payments, customise channel packages, track service requests and explore local plans with ease.

Beyond service management, GTPL Buzz brings entertainment and connectivity together, offering access to 400+ Live TV channels, an interactive TV guide, streaming content. Available across Android and iOS with multilingual support, the platform provides our customers with a convenient and unified digital experience to manage services and access entertainment anytime, anywhere.

GTPL Genie+: Integrated TV & OTT Entertainment Platform

GTPL Genie+ is a comprehensive OTT aggregation platform designed to transform conventional screens into smart entertainment hubs. The service consolidates 20+ premium streaming applications — including JioHotstar, SonyLIV, and ZEE5 — into a single subscription, delivering a unified streaming experience across mobile, tablet, and smart TV devices.



Stakeholder Commitment



In The Avengers, individuals with different strengths come together to confront challenges that none could overcome alone. Their power lies not in what each hero can do individually, but in how their distinct abilities combine to create a force greater than the sum of its parts.

We see our role in much the same way. Our strength comes from connecting our people, capabilities and reach to create value beyond connectivity. We build the capabilities of our employees, while bringing entertainment, information and digital access to communities across the towns we serve. By bringing these strengths together, we extend our impact well beyond the services we provide.

Nurturing Communities

In 2025-26, we expanded the scope of education activities through Lotus Petal Charitable Foundation under the project of supporting academic excellence complemented by Skill Education under the CBSE framework and building strong foundations through holistic support for Pre-Primary & Primary Learners. We participated in the empowerment of girls and women through Project Asmita in partnership with Rotary Club Charitable Trust, wherein the extensive programme introduced video content, practical tools and booklets encompassing financial literacy, mental health, technological skills and self-defense lessons. The journey for upliftment of rural

tribals through education continues by partnering with Friends of Tribal Society, which is affiliated to Ekal Abhiyan Trust for adoption of one-teacher schools. We also enabled education and healthcare projects by promoting and developing of better infrastructure facilities through organisations such as Shree Harbhamiraj Garasia Chhatralay and Ambica Education and Charitable Trust. Thus, the thrust on education would empower communities across societies for better future opportunities and possibilities.

63,810

CSR beneficiaries in FY 2025-26



Empowering Stakeholders

Caring for Our People

Our responsibility doesn't stop with the communities we serve — it begins with the people who power us from within. Their strength, ambition, and well-being are the foundation on which everything we build stands. For 20 years, through shifting environments and rising competition, our employees have been the foundation of every success. Their well-being, growth, and aspirations are not side notes; they are the core of our journey.

This year, that commitment sharpened. We strengthened policies that stand by our people at every stage — from moments of care to moments of ambition. Maternity and paternity leave, special provisions, and comprehensive health cover were reinforced to ensure flexibility without career compromise. The result speaks louder than words:

In FY 2025-26, every employee who took parental leave returned — a 100% return-to-work rate. Proof that when empathy meets policy, people choose to stay.

Growth remained our next frontier. Upskilling and structured learning reached 60% of our workforce, preparing them for tomorrow while elevating performance today. Careers at GTPL are not confined by roles; they are shaped by ambition. Alongside training, we built community — through Yoga Day, Diwali and Navratri celebrations, and Sports tournaments that turned colleagues into teammates.

Diversity and inclusion deepened our journey. Women stepped into technical and field roles where representation has long been scarce. Respect anchored it all — with 94% of employees trained in human rights, ensuring dignity, fairness, and transparency across the workplace.

Our story is simple yet powerful: In a competitive, ever-changing environment, when we care for our people through policies that matter we don't just retain talent. We build a workplace where people choose to grow, thrive, and stay.

94%

Employees trained on human rights in FY 2025-26

60%

Workforce covered under skill development training

100%

Return to work rate after parental leave



Brand Ambassadors

WALL-E:

HUMANISING THE
DIGITAL EXPERIENCE

Wall-E showed us that machines become meaningful when they spark emotion — when personality and feeling transform technology into something familiar, relatable, and deeply human.

GTPL has embraced that same philosophy by giving our brand new faces: two distinct personalities, each with a clear role in how we connect with customers.



Gia

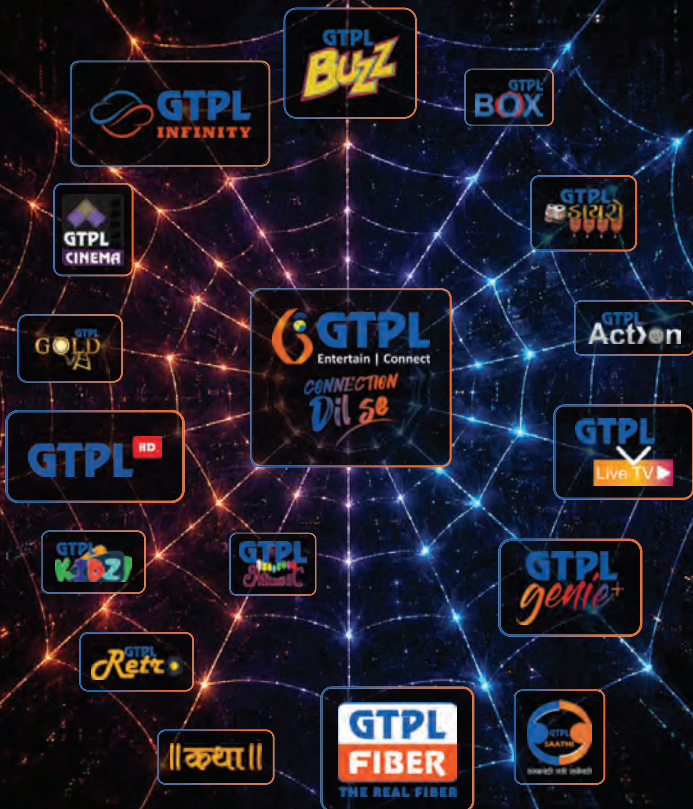
Gia is the face of customer support and assistance. Warm, approachable and solution-oriented, she is designed to make every interaction feel reassuring. Her role brings a human touch to our technology, making support feel more familiar and accessible.

Gimmi

Gimmi is the voice of the brand. Confident and forward-thinking, he drives our storytelling, product communication and campaign narratives, giving the brand a distinctive personality across its interactions with customers.

Our Brands

SPIDER-MAN:
// INTO THE GTPL-VERSE //



CORPORATE INFORMATION

Board of Directors

Mr. Ajay Singh
Chairman

Mr. Anirudhsinh Jadeja
Managing Director

Mr. Amit Shah
Whole-time Director

Mr. Tavinderjit Singh Panesar
Non-Executive Non-Independent Director

Mrs. Divya Momaya
Independent Director

Mr. Rajendra Hingwala
Independent Director

Mr. Sunil Sanghvi
Independent Director

Mr. Dhiren Dalal
Independent Director

Chief Financial Officer

Mr. Saurav Banerjee

Company Secretary & Compliance Officer

Ms. Shweta Sultania

Statutory Auditors

Deloitte Haskins & Sells,
Chartered Accountants

Bankers

HDFC Bank | Axis Bank
YES Bank | Shinhan Bank

Registered Office

202, Sahajanand Shopping Center, Opposite Swaminarayan
Mandir, Shahibaug, Ahmedabad - 380 004, Gujarat, India

Phone: 079-2562 6470

Corporate Office

'GTPL HOUSE', Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380 059, Gujarat, India

Phone: 079-6140 0000

Corporate Identity Number

L64204GJ2006PLC048908

Website

www.gtpl.net

Email Address for Grievance Redressal

complianceofficer@gtpl.net

Registrar and Share Transfer Agent

MUFG Intime India Private Limited

5th Floor, 506-508, Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre, Nr. St. Xavier's College Corner,
Off C. G. Road, Navrangpura, Ahmedabad - 380 006

Tel.: +91 79 26465179/ 86/ 87

Email: ahmedabad@in.mprms.mufg.com

Website: www.in.mprms.mufg.com

STATUTORY REPORTS



01 Corporate Overview

02 Statutory Reports

03 Financial Statements



BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the Company's 20th Annual Report and the Company's audited financial statement for the financial year ended March 31, 2026.

FINANCIAL RESULTS

The Company's financial performance (Standalone and Consolidated) for the year ended March 31, 2026 is summarised below: -
(Amount: ₹ in Million)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue from Operations	24,507.81	21,933.81	37,192.17	34,771.95
Other Income	216.78	296.19	274.30	300.35
Profit Before Tax (Before Exceptional Items)	140.98	686.02	182.8	642.51
Current Tax	25.15	91.18	71.85	104.19
Deferred Tax	51.89	78.87	35.82	50.43
Previous Year Tax Adjustments	(51.77)	--	(53.05)	(5.32)
Profit for the Year (Before Exceptional Items)	115.71	515.97	128.18	493.21
Exceptional Items	56.89	37.94	4.65	1.21
Profit for the Year	58.82	478.03	123.53	492.00
Other Comprehensive Income	(2.63)	(0.61)	0.10	0.57
Total Comprehensive Income for the Year	56.19	477.42	123.63	492.57
Total Comprehensive Income attributable to Non-Controlling Interest	--	--	(32.43)	13.52
Total Comprehensive Income attributable to Owners of the Company	--	--	156.06	479.05
Balance in Retained Earnings Account (Including Other Comprehensive Income)	4,544.55	4,516.98	7,089.09	7,048.40
Appropriations				
Transferred to General Reserve	--	--	--	--
Dividend on Equity Shares	(224.93)	(449.85)	(224.93)	(449.85)
Changes in Ownership Interest in subsidiaries	--	--	(107.03)	11.49
Closing Balance (including Other Comprehensive Income)	4,375.81	4,544.55	6,913.19	7,089.09

TRANSFER TO RESERVES

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

RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS

During the year under review, the total revenue from operations was ₹24,507.81 Million on standalone basis and ₹37,192.17 Million on consolidated basis as compared to the last year's revenue of ₹21,933.81 Million on standalone basis and ₹34,771.95 Million on consolidated basis respectively. The Profit after Tax (PAT) of your Company was ₹58.82 Million on standalone basis and ₹123.53 Million on consolidated basis as compared to the last financial year's PAT of ₹478.03 Million on standalone basis and ₹492.00 Million on consolidated basis respectively.

DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT

No Material Changes have taken place from the end of the financial year till the date of this report.

DIVIDEND

The Board of Directors has recommended a dividend of ₹2.00/- (Rupees two only) per equity share of ₹10/- (Rupees Ten) each fully paid-up of the Company (last year ₹2.00/- per equity share of ₹10/- each). Dividend is subject to approval of members at the ensuing Annual General Meeting ("AGM") and shall be subject to deduction of income tax at source.

The dividend recommended is in accordance with the Company's Dividend Distribution Policy. The Dividend Distribution Policy of the Company is available on the Company's website and can be accessed at <http://bit.ly/dwUQjo>

BOARD'S REPORT (CONTD.)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

BUSINESS OPERATIONS/PERFORMANCE OF THE COMPANY AND ITS MAJOR SUBSIDIARIES

The Company is the largest Multi System Operator in India, offering Digital Television Business and providing Wired Broadband services through its subsidiary.

The Company is focusing on its two core business activities, Digital TV and Broadband Service, by adopting the use of latest advanced technology, offering quality services to its customers at competitive prices and continuing geographical expansion across India.

Digital Television Business

As on March 31, 2026, the Company is the No. 1 Digital TV Service Provider in the Country with presence in 26 States & 4 Union Territories across 1500+ towns. The Company continues to be the largest Digital TV provider in Gujarat and the second largest Digital TV provider in West Bengal through its subsidiary. The Company also has significant presence in Maharashtra, Goa, Bihar, Uttar Pradesh, Madhya Pradesh, Jharkhand, Rajasthan, Odisha, Assam, Tripura, Meghalaya, Manipur, Nagaland, Telangana, Andhra Pradesh, Tamil Nadu, Puducherry, Karnataka, Himachal Pradesh, Haryana, Uttarakhand, Arunachal Pradesh, Chhattisgarh and Mizoram. GTPL has a robust and expansive ecosystem comprising 48,000+ business partners, 200+ broadcasters, 1,750+ enterprise clients, and active involvement in 30+ government projects. The Company offers a comprehensive portfolio of 975+ TV channels, including 130+ Company owned and operated platform services. Subsequent to the launch of its Headend in the Sky (HITS) platform, GTPL Infinity, GTPL now offers Digital TV Distribution Services on a pan India basis with rapid deployment and reliability as key advantages, delivering ~800 channels, including ~100 HD channels. The GTPL Infinity platform is backed by a world-class, green-field teleport in Ahmedabad and beams signals through satellite provided by Telkomsat Indonesia.

The active Digital TV Subscriber base stands at 9.40 Million as of March 31, 2026.

Broadband Services

The Company offers wired broadband services through GTPL Broadband Private Limited, its wholly owned

subsidiary ("GTPL Broadband") under the brand name "GTPL FIBER". GTPL FIBER currently operates in eleven states including Gujarat, Rajasthan, Uttar Pradesh, Bihar, Maharashtra, Telangana, Andhra Pradesh, Jharkhand, Uttarakhand, Assam and in West Bengal (through subsidiary of the Company). GTPL Fiber is the largest wired broadband service provider in Gujarat with a presence in more than 130 towns. GTPL Broadband offers highspeed and unlimited data to its customers using the latest Gigabit Passive Optical Network - Fiber to the Home (GPON- FTTH) at competitive prices. During the FY 2025- 26, the wired broadband business has further strengthened its leadership position by adding 15,000 active subscribers.

The total home-pass stands at 5.95 Million and active connected homes stand at 1.06 Million as on March 31, 2026.

CREDIT RATING

The Company's financial discipline and prudence is reflected in the strong credit ratings ascribed by rating agency. The details of credit ratings are disclosed in the Corporate Governance Report, which forms part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the provisions of the Companies Act, 2013 ("the Act"), the SEBI Listing Regulations read with Ind AS-110 (Consolidated Financial Statement), Ind AS-28 (Investments in Associates and Joint Ventures) and Ind AS-112 (Disclosure of interest in other entities), the consolidated audited financial statement forms part of the Annual Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, companies/entities listed in **Annexure 1** to this Report have become and ceased to be subsidiary, joint venture or associate of the Company.

A statement providing details of performance and salient features of the financial statements of subsidiaries/ associates/ jointly controlled entities, as per Section 129(3) of the Act, is provided as **Annexure 2** to this report.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto is uploaded on the Company's website and can be accessed at <http://bit.ly/4cwHlWv>.

The financial statements of the subsidiaries, as required, are available on the Company's website and can be accessed at <http://bit.ly/45aCCdH>.

BOARD'S REPORT (CONTD.)

The Company has formulated a policy for determining Material Subsidiaries and the same is placed on the website of the Company at <https://bit.ly/4dFnkhy>.

GTPL Broadband Private Limited and GTPL Kolkata Cable and Broad Band Pariseva Limited are material subsidiaries of the Company as per the SEBI Listing Regulations.

SECRETARIAL STANDARDS

The Company has followed the applicable Secretarial Standards with respect to 'Meetings of the Board of Directors' (SS-1) and 'General Meetings' (SS-2) issued by the Institute of Company Secretaries of India.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Act, the Directors state that:

- in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there were no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a 'going concern' basis;
- the Directors have laid down internal financial controls to be followed by the Company and that such internal finance controls are adequate and are operating effectively, and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India ("SEBI").

The detailed Corporate Governance Report of the Company in pursuance of the SEBI Listing Regulations forms part of the Annual Report of the Company. The requisite Certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under the SEBI Listing Regulations is enclosed to the Corporate Governance Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In accordance with the SEBI Listing Regulations, the Business Responsibility and Sustainability Report describing the initiatives taken by the Company from an environmental, social and governance perspective forms part of the Annual Report of the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis.

During the year under review, the Company has not entered into any contract/ arrangement/transaction with related parties which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

However, the Company has entered into material contract/ arrangement/transaction with related party in terms of the provisions of Regulation 23 of SEBI Listing Regulations and in accordance with the Policy of the Company on Materiality of Related Party Transactions and dealing with Related Party Transactions.

The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board is available on the Company's website and can be accessed at <http://bit.ly/47uIRs>.

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

Members may refer to Note. 35 of the Standalone Financial Statement which sets out Related Party Disclosures pursuant to Ind AS.

CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility ("CSR") Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the objectives set out in the 'Corporate Social Responsibility Policy' ("CSR Policy"). The CSR Policy of

BOARD'S REPORT (CONTD.)

the Company, inter alia, covers CSR vision and objective and also provides for governance, implementation, monitoring and reporting framework.

The CSR Policy may be accessed on the Company's website at <https://bit.ly/4nJGSWB>.

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

During the year under review, the Company has spent ₹18.84 Million i.e. 2% of the average net profit of the immediately preceding three financial years towards identified and approved CSR initiatives covered under Schedule VII to the Act, through implementing agencies.

The Annual Report on CSR activities as stipulated under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith and marked as **Annexure 3** to this Report.

RISK MANAGEMENT

The Company operates in a highly regulated, competitive and rapidly evolving environment, providing great opportunities while also exposing the Company to underlying risks that have the potential to impact our ability to achieve our strategic objectives. As an industry leader, the Company identify and adopt the highest standards and practices in risk management and compliance in order to establish a robust and proactive approach to the effective mitigation and management of all significant risks to our business.

This year, the Company continued to integrate risk management activities into the fabric of our organisation and its strategic decision-making process. The Board members understand their responsibility and accountability for risk management and has committed and adopted a framework for effectively managing business risks in a proactive and efficient way that helps in achieving Company business and strategic objective. Accordingly, the Company has defined and communicated risk governance activities at all levels, which our management and employees undertake as part of their job routine.

The Company has formalised internal Enterprise Risk Management Team (ERMT), which includes Chief Risk Officer along with CXOs, with an objective to proactively discuss changes in risk profiles, scan risk environments and assess the progress on mitigation plans by conducting periodical meetings for Risk management team assessments / feedback. The consolidated risk reports are tabled at the Risk Management Committee.

INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls commensurate with the size of the business and nature of its operations, designed to provide reasonable assurance with regard to the accuracy and completeness of the accounting records and timely preparation and provision of reliable financial statements.

The internal financial controls have been embedded in the business processes. Assurance on the effectiveness of internal financial controls is obtained through management reviews and continuous monitoring by functional head.

The Audit Committee quarterly reviews adequacy and effectiveness of Company's Internal Controls and monitors the implementation of audit recommendations, if any.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Ajay Singh (DIN: 06899567), Director of the Company, retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Board of Directors on the recommendation of the Nomination and Remuneration Committee ("NRC"), has recommended his re-appointment.

Pursuant to the recommendation of the NRC, the Board of Directors at its Meeting held on April 15, 2026, has approved the re-appointment of Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602) for a second term of 3 (three) consecutive years with effect from July 13, 2026 to July 12, 2029, not liable to retire by rotation and notwithstanding his attaining the age of seventy-five years, subject to the approval of the shareholders of the Company.

Based on the skills, experience, knowledge and report of the performance evaluation, the Board of Directors was of the opinion that the association of Mr. Rajendra Dwarkadas Hingwala would be of immense benefit to the Company and it would be desirable to re-appoint him as an Independent Director.

The Board of Directors based on the recommendation of the NRC, recommended re-appointment of Mr. Anirudhsinh Jadeja (DIN: 00461390) as a Managing Director of the Company and the shareholders of the Company approved his re-appointment at the 19th Annual General Meeting held on September 26, 2025. The tenure of Mr. Anirudhsinh Jadeja as Managing Director of the Company is up to December 07, 2028.

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

BOARD'S REPORT (CONTD.)

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

- they meet the criteria of Independence prescribed under the Act and the SEBI Listing Regulations; and
- they have registered their names in the Independent Directors' Databank.

The Company has devised the Nomination and Remuneration Policy, which is available on the Company's website and can be accessed at <http://bit.ly/3JroykL>.

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

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

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

PERFORMANCE EVALUATION

The Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors.

Pursuant to the provisions of Section 178 of the Act read with Regulation 17 and 19 of the SEBI Listing Regulations, the NRC has carried out annual performance evaluation of Board of Directors, its Committees and the individual directors. Further, pursuant to the provisions of Section 178 read with Schedule IV of the Act and Regulation 17(10) of the SEBI Listing Regulations, the Board of Directors have carried out the evaluation of the Independent Directors and fulfilment of the independence criteria of the Independent Directors as specified under Section 149(6) of the Act and Regulation 25(8) of the SEBI Listing Regulations. The Independent Directors has carried out annual performance evaluation of the Chairman, the Non Independent Directors and the Board as a whole.

AUDITORS AND AUDITORS' REPORT

(I) STATUTORY AUDITORS

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W) were appointed as the

Statutory Auditors of the Company for a term of 5 (Five) consecutive years at the 16th Annual General Meeting held on June 10, 2022 to hold the office from the conclusion of 16th Annual General Meeting till the conclusion of 21st Annual General Meeting of the Company. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes on Financial Statement referred to in the Statutory Auditors' Report are self-explanatory and do not call for any further comments.

(II) SECRETARIAL AUDITORS

M/s. Chirag Shah & Associates, Practicing Company Secretaries (Firm Registration No. P2000GJ069200) were appointed as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive financial years, commencing from the financial year 2025-26 to the financial year 2029-30 at the 19th Annual General Meeting held on September 26, 2025. The Secretarial Auditors have confirmed that they are eligible to continue as the Secretarial Auditors of the Company and are free from any disqualifications.

The Secretarial Audit Report for the financial year ended March 31, 2026, is annexed herewith and marked as **Annexure 4** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

(III) COST AUDITORS

The Board of Directors of the Company has appointed M/s. Rajendra Patel & Associates, Cost Accountant as the Cost Auditor to conduct audit of the cost records of the Company for the FY 2026-27 under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

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

DISCLOSURES

MEETINGS OF THE BOARD

5 (Five) Meetings of the Board Meetings were held during the financial year ended on March 31, 2026. The particulars of the meetings held and attended by each Director are detailed in the Corporate Governance Report forming part of the Annual Report.

AUDIT COMMITTEE

The Audit Committee comprises Mr. Sunil Sanghvi as a Chairman, Mr. Ajay Singh, Mr. Amit Shah, Mr. Rajendra Hingwala,

BOARD'S REPORT (CONTD.)

Mrs. Divya Momaya and Mr. Dhiren Dalal as members. All the recommendations made by the Audit Committee were accepted by the Board.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE ("CSR")

The CSR Committee comprises Mrs. Divya Momaya as a Chairperson, Mr. Ajay Singh, Mr. Amit Shah and Mr. Tavinderjit Singh Panesar as members.

NOMINATION AND REMUNERATION COMMITTEE ("NRC")

The NRC comprises Mr. Dhiren Dalal as a Chairman, Mr. Ajay Singh, Mrs. Divya Momaya and Mr. Sunil Sanghvi as members.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprises Mrs. Divya Momaya as a Chairperson, Mr. Ajay Singh, Mr. Anirudhsinh Jadeja and Mr. Tavinderjit Singh Panesar as members.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee comprises Mr. Sunil Sanghvi as a Chairman, Mr. Ajay Singh, Mr. Anirudhsinh Jadeja and Mr. Tavinderjit Singh Panesar as members.

The details of the dates of the meetings, attendance and terms of reference of each of the Committees are disclosed in the Corporate Governance Report, which forms part of the Annual Report.

VIGIL MECHANISM

The Company promotes ethical behaviour in all its business activities. Towards this, the Company has adopted Vigil Mechanism/ Whistle Blower Policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the General Manager (HR and Admin)/ Chief Human Resource Officer and in exceptional cases to the Chairman of the Audit Committee. The Audit Committee also reviews complaints/ issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis.

The Vigil Mechanism/ Whistle Blower Policy can be accessed on the Company's website at <https://bit.ly/420BEFG>.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism of the Company was received by the Company.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEES GIVEN

Particulars of loans given, investments made and guarantees given under the provisions of the Section 186 of the Act during the year are provided in the Standalone Financial Statement

(Please refer Note 3, 4, 35 and 41 to the Standalone Financial Statement).

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed Internal Complaints Committee for various workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a policy for prevention of Sexual Harassment, which ensures a free and fair enquiry process with clear timelines for resolution. There were no cases/complaints filed during the year under POSH Act. The details are as under:

1. Number of sexual harassment complaints received during the year - Nil
2. Number of complaints resolved during the year - Nil
3. Number of cases pending for more than ninety days - Nil

STATEMENT ON COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

During the year under review, the Company has complied with the provisions of the Maternity Benefit Act, 1961.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure 5** to this Report.

ANNUAL RETURN

As required under Section 134(3)(a) of the Act, the Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at <https://bit.ly/4x92Q01>.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

BOARD'S REPORT (CONTD.)

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may write to the Company on email id complianceofficer@gtpl.net.

GENERAL

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

- i) Details relating to deposits covered under Chapter V of the Act.
- ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- iii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees or directors of the Company under any scheme.
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vii) Payment of remuneration or commission from any of the subsidiary companies to the Managing Director or Whole-time Director of the Company.
- viii) Change in the nature of business of the Company.
- ix) Issue of debentures / bonds / warrants / any other convertible securities.

- x) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
- xi) Instance of one-time settlement with any Bank or Financial Institution.
- xii) Statement of deviation or variation in connection with preferential issue.

HEALTH, SAFETY AND ENVIRONMENT

The Company is committed in cultivating a proactive safety culture. We have implemented work safety measures and standards to ensure healthy and safe working conditions for all the employees, visitors and customers. The Company has complied with all the applicable health, safety and environmental protection laws to the extent applicable.

TALENT ENGAGEMENT & DEVELOPMENT

The Company believes in promoting enabling work culture that allows talent to develop, lead and participates in the growth of the organisation.

We continue to focus on strengthening the talent pool to meet the present and future growth plans by deploying various frameworks and IT enabled applications. With expanding footprints in multiple states, the leadership navigates the change management and embraces them to integrate by engaging various stakeholders.

The Company aims at launching initiatives to enhance talent engagement and introducing robust leadership development plans.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record its appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, stock exchanges, customers, vendors and members during the year under review.

For & on behalf of the Board of Directors

Ajay Singh
Chairman
DIN: 06899567
Place: Mumbai
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place: Ahmedabad
Date: April 15, 2026

ANNEXURE 1 TO THE BOARD'S REPORT

THE DETAILS OF ENTITIES, WHICH HAVE BECOME/CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES AS PER THE PROVISIONS OF THE COMPANIES ACT, 2013, DURING THE FY 2025-26 ARE AS BELOW:

Sr. No.	Particulars	Details
I	Company which became subsidiary/ wholly owned subsidiary during the FY 2025-26.	During the financial year under review, the Company has acquired balance 49% equity stake from the existing shareholders of GTPL Vision Services Private Limited. Accordingly, post-acquisition of equity shares GTPL Vision Services Private Limited became a wholly owned subsidiary of GTPL Hathway Limited w.e.f August 05, 2025.
II	Companies which ceased to be Subsidiaries during the FY 2025-26.	Nil
III	Companies / Entities which have become Joint Venture or Associate during the FY 2025-26.	Nil
IV	Companies / Entities which have ceased to be Joint Venture or Associate during the FY 2025-26.	1. GTPL Khusboo Video Channel (Dissolved w.e.f August 12, 2025) 2. GTPL Tridev Cable Network (Dissolved w.e.f August 12, 2025) 3. GTPL Krishna Cable Service (Dissolved w.e.f September 25, 2025) 4. GTPL Pearl Communication Network (Dissolved w.e.f September 25, 2025) 5. GTPL Rainbow Multi Channel (Dissolved w.e.f September 25, 2025) 6. Array Access Digital Services Private Limited (Ceased to be Joint venture of Metro Cast Network India Private Limited, a Subsidiary of the Company w.e.f. September 27, 2025) 7. Metrocast SSV Network Private Limited (Ceased to be Joint venture of Metro Cast Network India Private Limited, a Subsidiary of the Company w.e.f. September 27, 2025) 8. GTPL Ma Bhagawati Entertainment Services (Dissolved w.e.f October 01, 2025) 9. GTPL World View Cable (Dissolved w.e.f November 25, 2025) 10. GTPL World Vision (Dissolved w.e.f November 25, 2025) 11. GTPL Leo Vision (Dissolved w.e.f November 25, 2025) 12. GTPL Khambhat Cable Network (Dissolved w.e.f December 08, 2025) 13. GTPL Shreenathji Communication (Dissolved w.e.f November 25, 2025) 14. GTPL Swastik Communication (Dissolved w.e.f November 25, 2025) 15. GTPL Parth World Vision (Dissolved w.e.f November 25, 2025) 16. GTPL Lucky Video Cable (Dissolved w.e.f November 25, 2025) 17. GTPL SK Vision (Dissolved w.e.f November 25, 2025) 18. Airlink Communication (Dissolved w.e.f November 25, 2025) 19. GTPL Krishna Cable Network (Dissolved w.e.f November 25, 2025) 20. GTPL Raj World Vision (Dissolved w.e.f November 12, 2025) 21. GTPL Om Sai Network LLP (Ceased to be Joint Venture of the Company w.e.f November 14, 2025)

ANNEXURE 1 TO THE BOARD'S REPORT (CONTD.)

Sr. No.	Particulars	Details
		22. GTPL Shree Sai Cable Network (Dissolved w.e.f February 25, 2026) 23. GTPL Narmada Cable Services (Dissolved w.e.f February 25, 2026) 24. GTPL Crazy Network (Dissolved w.e.f January 24, 2026) 25. GTPL Jyoti Cable (Dissolved w.e.f January 25, 2026) 26. GTPL Shiv Cable Network (Dissolved w.e.f January 25, 2026) 27. GTPL Parshwa Shivani Vision (Dissolved w.e.f January 25, 2026) 28. GTPL Parshwa Shivani World Vision (Dissolved w.e.f January 25, 2026) 29. GTPL Parshwa Shivshakti World (Dissolved w.e.f January 25, 2026)

For & on behalf of the Board of Directors

Ajay Singh
Chairman
DIN: 06899567
Place: Mumbai
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place: Ahmedabad
Date: April 15, 2026

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 Soderick Cable Network Private Limited	1.2	0.85	(1.33)	7.26	7.94	-	11.36	0.79	0.03	0.76	51.00%	July 02, 2008
2	GTPL Zigma Vision Private Limited	1.2	3.35	(3.32)	1.91	1.88	-	-	-	(0.01)	0.01	100.00%	February 20, 2009
3	GTPL SK Network Private Limited	1.2	0.20	7.92	15.04	6.92	-	15.76	1.47	0.55	0.92	51.00%	December 01, 2008
4	GTPL Broadband Private Limited	1.2	453.38	3,83,252	8,580.39	4,294.49	-	4,702.39	246.27	61.60	184.67	100.00%	January 23, 2009
5	GTPL SMC Network Private Limited	1.2	0.10	0.84	2.95	2.01	-	8.27	(0.56)	0.07	(0.63)	51.00%	January 22, 2009
6	GTPL Vision Services Private Limited	1.2	2.04	(5.33)	184.49	187.78	-	121.83	(18.34)	(5.91)	(13.43)	100.00%	August 05, 2005
7	GTPL Namada Cyberzone Private Limited	1.2	13.33	(0.36)	18.93	5.96	-	19.53	2.22	0.83	1.39	60.00%	October 01, 2009
8	GTPL Link Network Private Limited	1.2	2.00	2.68	23.26	18.58	-	20.37	(2.61)	(0.33)	(2.28)	51.00%	April 15, 2009
9	GTPL VVC Network Private Limited	1.2	2.00	(15.10)	10.30	23.40	-	10.24	0.79	0.34	0.46	51.00%	April 15, 2009
10	GTPL Pashtun Channel Network Private Limited	1.2	0.10	8.38	9.50	10.2	-	7.89	1.42	0.46	0.96	57.32%	October 01, 2009
11	GTPL Usight Channel Network Private Limited	1.2	0.40	1.09	3.94	2.45	-	3.31	0.15	0.10	0.05	74.48%	January 01, 2010
12	GTPL Kolkata Cable & Broadband Private Limited	1.2	83.29	1,919.80	4,144.60	2,141.51	-	6,839.07	60.54	15.84	44.70	51.11%	June 30, 2010
13	GTPL Dahod Television Network Private Limited	1.2	0.20	3.24	4.33	0.89	-	4.24	(0.68)	0.27	(0.93)	51.00%	August 01, 2010
14	GTPL Jay Sanjoshini Network Private Limited	1.2	1.00	(152.11)	80.58	221.69	-	87.78	(19.89)	(1.37)	(12.32)	51.00%	March 31, 2011
15	GTPL Sazrah Teladik Private Limited	1.2	59.78	53.24	20.53	15.09	-	9.73	7.45	2.68	5.37	100.00%	April 01, 2010
16	GTPL DCP Private Limited	1.2	312.55	(292.00)	169.51	149.98	-	79.52	(12.22)	(4.27)	(7.95)	100.00%	March 13, 2015
17	DL GTPL Cabnet Private Limited	1.3	1.20	52.13	352.69	293.38	-	638.19	(37.84)	(9.44)	(28.40)	28.00%	November 01, 2011
18	GTPL V 8 S Cable Private Limited	1.2	72.77	83.95	112.17	133.35	-	80.62	(20.01)	(3.15)	(16.86)	96.27%	January 17, 2012
19	GTPL Uniquash Network Private Limited	1.2	0.10	(2.75)	6.70	9.35	-	16.79	(1.83)	(0.20)	(1.73)	51.00%	March 15, 2016
20	GTPL Lazen Innoter Private Limited	1.2	0.10	32.77	32.88	0.01	-	-	-	-	-	100.00%	April 01, 2015
21	GTPL Johnson Communication Private Limited	1.2	42.06	(18.08)	48.31	24.33	-	58.85	(1.39)	(0.32)	(1.07)	70.88%	June 15, 2015
22	GTPL Highway Network Private Limited	1.2	0.54	77.74	117.83	38.55	-	76.78	6.99	5.06	1.93	72.00%	April 01, 2022
23	Metro East Network India Private Limited	1.2	16.77	198.46	1,014.38	789.16	16.50	737.37	(57.25)	(17.43)	(39.62)	50.10%	June 30, 2023
24	GTPL KCBPL Broad Band Private Limited	1.2, 4	0.28	94.94	461.31	386.09	-	891.33	41.23	10.57	30.66	51.11%	March 14, 2015
25	DL GTPL Broadband Private Limited	1.2, 5	0.50	8.42	58.48	48.66	-	52.63	0.44	0.27	0.17	28.00%	October 07, 2015

Note

- The reporting currency for all the subsidiary companies is the Indian Rupee in Million.
- The reporting period for all the subsidiary companies starts from April 01, 2025 and ends on March 31, 2026.
- Subsidiary based on our Company's right to appoint majority of directors on the board of Company.
- The Company is a step-down subsidiary of the Parent company through GTPL Kolkata Cable & Broadband Private Limited.
- The Company is a step-down subsidiary of the Parent company through DL 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 Ventures were associated or acquired	Shares of Associate or Joint Ventures held by the company on the year end	Amount of Investment in Associates or Joint Ventures	Extent of Holding in Associates (percentage)	Description of how there is significant influence	Reason why the associate or joint venture is not consolidated	Networth attributable to shareholding as per latest Balance Sheet	Profit or Loss for the year Considered in Consolidation	Not Considered in Consolidation
Associates Company												
1	Gueral Television Private Limited	1.2	31.03.2026	31.12.2014	19,00,00,000	54.00	42.11%	Holding more than 20% of total Share Capital	-	76.56	7.58	-
Joint Ventures												
1	GTPL Khambhat Cable Network	1.2, 3.4	31.03.2025	02.03.2008	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.40)	-
2	GTPL Sai World Channel	1.2, 3	31.03.2026	01.08.2012	Not Applicable	14.28	51.00%	Partnership deed	-	Not Applicable	(0.96)	-
3	GTPL World View Cable	1.2, 3.4	31.03.2025	22.02.2008	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.38)	-
4	GTPL Sheerathi Communication	1.2, 3.4	31.03.2025	17.01.2014	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.09)	-
5	GTPL Namada Cable Services	1.2, 3.4	31.03.2025	08.03.2010	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	0.05	-
6	GTPL Viag Cable	1.2, 3	31.03.2026	04.05.2009	Not Applicable	6.78	51.00%	Partnership deed	-	Not Applicable	(0.23)	-
7	GTPL Leo Vision	1.2, 3.4	31.03.2025	27.01.2011	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.00)	-
8	GTPL World Vision	1.2, 3.4	31.03.2025	01.04.2009	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.36)	-
9	GTPL Ma Bhagwati Entertainment Services	1.2, 3.4	31.03.2025	07.09.2009	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.12)	-
10	GTPL Jyoti Cable Channel	1.2, 3.4	31.03.2025	08.02.2011	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	0.27	-
11	GTPL Khushboo Video Channel	1.2, 3.4	31.03.2025	01.04.2011	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.21)	-
12	GTPL Lucky Video Cable	1.2, 3.4	31.03.2025	01.06.2015	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.63)	-
13	GTPL Parth World Vision	1.2, 3.4	31.03.2025	01.01.2015	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.05)	-
14	GTPL Swastik Communication	1.2, 3.4	31.03.2025	01.07.2014	Not Applicable	-	51.00%	Partnership deed	-	Not Applicable	(0.19)	-
15	GTPL Crazy Network	1.2, 3.4	31.03.2025	10.10.2015	Not Applicable	-	50.00%	Partnership deed	-	Not Applicable	(0.78)	-

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 No.	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
16	GPL Tivdev Cable Network	1.2.3.4	31.03.2025	08.02.2016	Not Applicable	Partnership deed	-	Not Applicable	(0.21)
17	GPL Shv Cable Network	1.2.3.4	31.03.2025	25.04.2016	Not Applicable	Partnership deed	-	Not Applicable	0.12
18	GPL SK Vision	1.2.3.4	31.03.2025	17.04.2017	Not Applicable	Partnership deed	-	Not Applicable	(0.09)
19	GPL Krishna Cable Network	1.2.4	31.03.2025	21.05.2008	Not Applicable	Partnership deed	-	Not Applicable	(0.29)
20	GPL Pearl Communication Network	1.2.4	31.03.2025	20.03.2010	Not Applicable	Partnership deed	-	Not Applicable	(0.89)
21	GPL Pooja Cable Services	1.2	31.03.2026	20.03.2010	Not Applicable	Partnership deed	-	Not Applicable	(0.46)
22	GPL Rainbow Multi Channel	1.2.4	31.03.2025	06.11.2008	Not Applicable	Partnership deed	-	Not Applicable	(0.02)
23	GPL Raj World Vision	1.2.4	31.03.2025	24.07.2008	Not Applicable	Partnership deed	-	Not Applicable	(0.00)
24	GPL Saa Cable	1.2	31.03.2026	20.08.2008	Not Applicable	Partnership deed	-	Not Applicable	(0.02)
25	GPL Shree Sai Cable Network	1.2.4	31.03.2025	12.06.2008	Not Applicable	Partnership deed	-	Not Applicable	(0.17)
26	Airtek Communication	1.2.4	31.03.2025	22.12.2007	Not Applicable	Partnership deed	-	Not Applicable	0.09
27	GPL Krishna Cable Service	1.2.4	31.03.2025	02.09.2008	Not Applicable	Partnership deed	-	Not Applicable	0.07
28	GPL So Lucky Cable Network	1.2	31.03.2026	01.01.2016	Not Applicable	Partnership deed	-	Not Applicable	(0.60)
29	GPL SLC Cable Network	1.2	31.03.2026	17.04.2017	Not Applicable	Partnership deed	-	Not Applicable	(0.16)
30	GPL Om Sai Network LLP	1.2.4	31.03.2025	21.02.2018	Not Applicable	Partnership deed	-	Not Applicable	(0.10)
31	GPL Parshwa Shivani Vision	1.2.5.4	31.03.2025	01.04.2016	Not Applicable	Partnership deed	-	Not Applicable	(0.53)

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 No.	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
32	GPL Parshwa Shivani World Vision	1.2.5.4	31.03.2025	01.04.2016	Not Applicable	Partnership deed	-	Not Applicable	1.07
33	GPL Parshwa Ashwini Road	1.2.5.4	31.03.2025	01.04.2016	Not Applicable	Partnership deed	-	Not Applicable	(0.09)
34	Metrocast SSV Network Private Limited	1.2.5.4	31.03.2025	30.06.2023	Not Applicable	Partnership deed	-	Not Applicable	-
						Partnership deed entered between Multitech Media Private Limited and Metro Cast Network India Private Limited and Metrocast SSV Network Private Limited.			
35	Aray Access Digital Services Private Limited	1.2.5.4	31.03.2025	30.06.2023	Not Applicable	Partnership deed	-	Not Applicable	-
36	Universal TVN Cable Network LLP	1.2.6	31.03.2026	01.04.2024	Not Applicable	Partnership deed	-	Not Applicable	0.76

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, 2025 and ends on March 31, 2026.
- The company has adopted Ind AS w.e.f. April 01, 2015, and transfer its joint venture into subsidiaries in accordance with Ind AS 101.
- These Entities are dissolved/sold during the Year.
- The Joint Ventures is of GPL Shv Cable Network and same is accounted in accordance with Indian Accounting Standard 28 Investments in Associates and Joint Ventures.
- The Joint Venture is of Metro Cast Network India Private Limited and same is accounted in accordance with Indian Accounting Standard 28 Investments in Associates and Joint Ventures.

For and on behalf of the Board of Directors

Aljay Singh Chairman DIN: 006959567 Place: Mumbai	Anirudhshah Jodja Managing Director DIN: 00461390 Place: Ahmedabad	Saurav Banerjee Chief Financial Officer Place: Ahmedabad	Shweta Sultania Company Secretary Place: Ahmedabad
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ANNEXURE 3 TO THE BOARD'S REPORT

ANNEXURE 3 TO THE BOARD'S REPORT (CONTD.)

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FY 2025-26

1. Brief outline on CSR Policy of the Company:

Refer to the Section on Corporate Social Responsibility in the Board's report.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mrs. Divya Momaya	Chairperson (Independent Director)	4	4
2.	Mr. Ajay Singh	Member (Non-Executive Director)	4	4
3.	Mr. Amit Shah	Member (Executive Director)	4	4
4.	Mr. Tavinderjit Singh Panesar	Member (Non-Executive Director)	4	4

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company.

Composition of CSR Committee:

<https://bit.ly/4zcb3uP>

CSR Policy:

<https://bit.ly/4nJGSWB>

CSR projects approved by the board:

<https://bit.ly/4wJeuuy>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable for the financial year under review.

5. (a) Average net profit of the Company as per sub-section (5) of section 135: ₹ 94,22,17,610/-

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 1,88,44,352.20

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set-off for the financial year, if any: ₹ 352.20

(e) Total CSR obligation for the financial year [(b) + (c) - (d)]: ₹ 1,88,44,000/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 1,88,44,000/-

(b) Amount spent in Administrative Overheads: Not Applicable

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a) + (b) + (c)]: ₹ 1,88,44,000/-

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (Amount in ₹)	Amount Unspent (Amount in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
1,88,44,000/-	Not Applicable		Not Applicable		

(f) Excess amount for set off, if any:

Sr. No.	Particular	(Amount in ₹)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	1,88,44,352.20
(ii)	Total amount spent for the financial year	1,88,44,000/-
(iii)	Excess amount spent for the financial year [(i)-(ii)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (Amount in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (Amount in ₹)	Amount spent in the Financial Year (Amount in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any.		Amount remaining to be spent in succeeding financial years. (Amount in ₹)	Deficiency, if any
					(Amount in ₹)	Date of transfer		
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of Creation	Amount of CSR amount spent (Amount in ₹)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if Applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub-section (5) of section 135.

Not Applicable

Anirudhsinh Jadeja

Managing Director

DIN: 00461390

Place: Ahmedabad

Date: April 15, 2026

Divya Momaya

Chairperson - CSR Committee

DIN: 00365757

Place: Mumbai

Date: April 15, 2026

ANNEXURE 4 TO THE BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
GTPL Hathway Limited
202, Sahajanand Shopping Centre,
Opposite 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 (CIN: L64204GJ2006PLC048908)** (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 by using appropriate Information technology tools like virtual data sharing by way of data room and remote desktop access tools, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. The physical Inspection or Verification of documents and records were taken to the extent possible.

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, 2026 according to the provisions of:

- The Companies Act, 2013 ('the Act') and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and

External Commercial Borrowings; - **Not Applicable to the Company during the audit period.**

- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: **Not Applicable to the Company during the audit period;**
 - Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: **Not Applicable to the Company during the audit period;**
 - The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not Applicable to the Company during the audit period;**
 - 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;
 - Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not Applicable to the Company during the audit period;**
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not Applicable to the Company during the audit period;**
 - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:

ANNEXURE 4 TO THE BOARD'S REPORT (CONTD.)

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

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

- Secretarial Standards issued by the Institute of Company Secretaries of India;
- 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. However, there was a delay of one day in giving prior intimation to the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE"), about the Board Meeting held on 16th April 2025 pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has already paid the required fine and has now fully complied with the requirements.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive

Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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 year under review, following special resolutions have been passed at the Annual General Meeting held on September 26, 2025:

- Re-appointment of Mr. Anirudhsinh Jadeja (DIN: 00461390) as a Managing Director of the Company.

Chirag Shah
Partner

Chirag Shah and Associates
FCS No. 5545
C P No.: 3498

UDIN: F005545H000089750
Peer Review Certificate No. 6543/2025

Place: Ahmedabad
Date: April 15, 2026

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 4 TO THE BOARD'S REPORT (CONTD.)

'Annexure A'

To,
The Members
GTPL Hathway Limited.
202, Sahajanand Shopping Centre,
Opposite Swaminarayan Mandir,
Shahibaug, Ahmedabad - 380004

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

Management's Responsibility

- 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

- Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- 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.
- Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- 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
Chirag Shah and Associates
FCS No. 5545
C P No.: 3498
UDIN: F005545H000089750
Peer Review Certificate No. 6543/2025

Place: Ahmedabad
Date: April 15, 2026

ANNEXURE 5 TO THE BOARD'S REPORT

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is set out as under:

A. Conservation of Energy:

(i) Steps taken for conservation of energy:

During the year under review, the Company was not engaged in any manufacturing or processing activity. Considering the nature of the Company's business, there is no reporting to be made on conservation of energy in its operations. Notwithstanding this, the Company recognises the importance of energy conservation in decreasing the adverse effects of global warming and climate change. The Company carries on its activities in an environmentally friendly and energy efficient manner.

(ii) Steps taken by the Company for utilising alternate sources of energy:

Nil

(iii) The capital investment on energy conservation equipment:

Nil

B. Technology Absorption:

(i) Major efforts made towards technology absorption:

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

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

None

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

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

(iv) Expenditure incurred on research and development:

None

C. Foreign Exchange Earnings and Outgo:

(₹ in Million)		
Particulars	FY 2025-26	FY 2024-25
Foreign Exchange earned in terms of actual inflows	40.10	105.48
Foreign Exchange outgo in terms of actual outflows	419.17	138.19

For & on behalf of the Board of Directors

Ajay Singh
Chairman
DIN: 06899567
Place: Mumbai
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN: 00461390
Place: Ahmedabad
Date: April 15, 2026

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY

The global economy is expected to maintain a stable growth trajectory through CY 2026, supported by resilient demand, sustained investment, and favourable financial conditions. According to the IMF's World Economic Outlook (April 2026), global GDP is forecast to increase by 3.1% in 2026 and strengthen marginally to 3.2% in 2027, following an estimated expansion of 3.4% in 2025.

Growth continues to be driven by accelerating investment in digital technologies, supportive fiscal measures, and a gradually easing monetary environment across several major economies. However, the outlook is tempered by geopolitical uncertainties, including evolving US-China trade dynamics and instability in the Middle East,

which could weigh on the outlook. Even so, the global economy has repeatedly demonstrated resilience. Diversified supply chains, adaptive policy responses, and ongoing innovation continue to cushion shocks and support medium-term growth.

GDP Growth Projections (in %)



(Source: <https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026>)



Global inflation is expected to remain elevated in CY 2026 before resuming its moderation in CY 2027. Headline inflation is projected to increase to 4.4% in CY 2026, from 4.1% in 2025. This is driven primarily by higher energy prices, supply chain disruptions, and geopolitical tensions stemming from the Middle East conflict. Inflationary pressures are expected to ease thereafter, with global inflation moderating to 3.7% in 2027. This is expected on the back of stabilising commodity markets, receding supply disruptions, and the continuing effects of monetary policy tightening. While the overall disinflation trend remains intact over the medium term, risks remain. Persistent geopolitical uncertainties and the risk of further energy price shocks could continue to pose upside risks to the inflation outlook.

OUTLOOK

The global growth outlook remains constructive, despite a challenging external environment marked by geopolitical tensions, trade fragmentation, and elevated policy uncertainty. Ongoing investment in digital technologies, improving financial conditions, and policy support across major economies, are expected to sustain economic activity. At the same time, energy market disruptions, supply chain realignments, and inflationary pressures remain key downside risks. Over the medium term, advances in technological innovation, productivity-enhancing reforms, and stronger international cooperation are expected to reinforce economic resilience. This is likely to support a more balanced and durable global expansion, provided geopolitical tensions ease and macroeconomic stability is preserved.

INDIAN ECONOMY

The Indian economy continued to demonstrate strong momentum in FY 2025-26, supported by resilient domestic demand, continuing policy reforms, and a stable macroeconomic environment. According to provisional estimates, real

GDP is expected to record 7.7% growth in FY 2025-26, positioning India among the world's fastest-growing major economies. Moderating inflation, improving employment conditions, and comfortable external sector fundamentals have

strengthened macroeconomic resilience despite an uncertain global backdrop. This is enabling the economy to sustain its growth momentum while navigating external challenges.

Annual GDP and GVA Estimates

Annual GDP Growth Rates (%) at Constant Prices



Annual Gross Value Added Growth Rates (%) at Constant Prices



FRE: First Revised Estimates PE: Provisional Estimates
(Source: PIB, 2026)

The primary driver of economic activity was the services sector, delivering broad-based growth across major segments. Trade, Hotels, Transport, Communication, Broadcasting, and Storage recorded the highest growth at 11%, up significantly from 6.6% in FY 2024-25. This was supported by robust consumption, higher travel activity, and expanding logistics. Financial, Real Estate, IT, and Professional Services grew by 10.4%, improving from 10.0% in the previous year, reflecting continued momentum in financial intermediation and digital services. Meanwhile, Public Administration, Defence, and Other Services expanded by 5.0%, maintaining the previous year's growth rate and providing steady support to the overall services sector.

The Union Budget 2026-27 reaffirmed the Government's commitment to fiscal prudence, structural reforms, and long-term economic competitiveness, while maintaining policy continuity amidst a changing global environment. The Budget focuses on strengthening manufacturing, exports, MSMEs and financial services

through continued public investment, regulatory simplification, and enhanced market access. It also included measures to deepen India's integration with global value chains. Reforms in foreign investment norms, export-import regulations, and external borrowing frameworks are likely to improve the ease of doing business and draw greater capital inflows. The new

Income Tax Act, 2025 marks a significant step towards a simpler, more modern tax regime. It is complemented by streamlined compliance procedures, rationalised TDS/TCS provisions, and a voluntary foreign asset disclosure scheme. Continued policy support for GIFT City is further expected to reinforce India's position as an emerging international financial hub.

OUTLOOK

The RBI expects the Indian economy to remain resilient in FY 2026-27, supported by strong macroeconomic fundamentals despite an increasingly uncertain global environment. Although geopolitical tensions in West Asia, elevated crude oil prices, and potential supply chain disruptions could create inflationary and growth pressures, the economy remains well-positioned to absorb external shocks. The RBI has projected real GDP growth of 6.9% for FY 2026-27, with CPI inflation expected at 4.6%. This remains broadly aligned with its target, despite upside risks from volatile global commodity and energy prices. Overall, India's economic outlook remains favourable, although the evolving geopolitical landscape warrants continued vigilance.

(Source: RBI)

INDUSTRY OVERVIEW

GLOBAL MEDIA AND ENTERTAINMENT INDUSTRY

The global media and entertainment industry was valued at US\$ 3.12 Trillion in CY 2026 and is projected to reach US\$ 3.78 Trillion by CY 2031, expanding at a 3.93% CAGR over the forecast period. The ongoing transition towards digital video, connected TV (CTV), streaming platforms and AI-enabled content personalisation is creating new avenues for growth across the media ecosystem. Expanding 5G connectivity and increasing smart TV penetration are driving higher digital consumption.

Additionally, the continued relevance of linear television, particularly across regional and emerging markets, provides a resilient foundation for diversified media distribution platforms. Mature markets are seeing greater adoption of hybrid ad-supported streaming models, while emerging economies such as India, China and Brazil continue to benefit from rising television, broadband and digital content consumption. In India, the combination of increasing broadband penetration, growing demand for high-speed connectivity and sustained consumption of regional and vernacular content is supporting opportunities for integrated cable TV and broadband operators.

Technological advancements, including digital network upgrades, software-defined workflows, cloud-based distribution and lower content localisation costs, are further enabling operators to enhance service quality, expand their addressable markets and improve customer engagement. The convergence of television and broadband is also creating opportunities to cross-sell services, strengthen subscriber relationships and drive greater revenue per customer.

(Source: Mordor Intelligence)

INDIAN MEDIA AND ENTERTAINMENT INDUSTRY



India's Media & Entertainment industry continued its robust growth trajectory in 2025, driven by rapid digital adoption, evolving consumer preferences and technological innovation. The sector expanded to ₹ 2.78 Trillion (US\$ 32 Billion), registering 9% growth during the year. This outpaced India's nominal GDP per capita growth of 7.7%. Stronger-than-anticipated demand across digital platforms, increasing monetisation opportunities, and the sector's ability to adapt to changing consumption patterns supported industry performance. The continued integration of technology with content creation and distribution is reshaping audience engagement, strengthening long-term growth prospects.

Digital platforms continued to reshape the landscape, led by expanding digital advertising, e-commerce-led marketing, and rising subscription revenues across video and music streaming services. The increasing adoption of data-driven advertising and personalised content has strengthened digital's role as the industry's key growth engine. Traditional media also demonstrated resilience: linear television retained its extensive reach while increasingly complementing digital

platforms through integrated content consumption. Regulatory reforms and greater pricing flexibility are expected to support bundled offerings that help expand household penetration and unlock new monetisation opportunities. Meanwhile, the print segment remained stable, supported by steady growth in advertising revenues.

Live entertainment continued to emerge as a key growth segment, with rising demand for concerts, sporting events, and immersive experiences attracting global performers and expanding audience participation. Technology is redefining content creation and consumption, with AI enhancing production efficiency, personalisation, and multilingual content delivery. As creators and businesses increasingly leverage digital technologies to strengthen audience engagement, the industry is becoming more innovative, scalable, and globally competitive. Supported by these trends, India's Media & Entertainment industry is expected to surpass ₹ 3 Trillion by CY 2027, creating significant opportunities for investment, innovation and long-term value creation across the ecosystem.

KEY TRENDS OF 2025

Segment (₹ Billion)	2022	2023	2024	2025	2026E	2028E	CAGR (2025-2028)
Digital Media	571	686	851	1,110	1,301	1,640	14%
Television	726	711	679	617	587	535	-5%
Print	250	259	257	259	264	264	1%
Filmed Entertainment	172	197	187	205	224	253	7%
Online Gaming & Video Games	222	236	236	195	74	92	-22%
Live Events	73	88	101	145	140	196	10%
Animation & VFX	107	114	103	105	113	138	10%
Out-of-Home Media	48	54	59	67	74	85	8%
Music	46	54	53	59	64	75	9%
Radio	21	23	25	23	23	22	-2%
Total	2,237	2,422	2,553	2,785	2,862	3,301	6%
Growth (%)	23.3%	8.3%	5.4%	9.1%	2.8%		

₹ Billion (gross of taxes) | EY Estimates
(Source: India Media & Entertainment Report, EY)

India's Media & Entertainment sector expanded by ₹232 Billion to reach ₹2.78 Trillion (US\$ 32 Billion) in CY 2025, outpacing the country's nominal GDP per capita growth of 7.7%. Excluding the online gaming and video games segment, which was temporarily impacted by regulatory

restrictions on real money gaming, the industry recorded a robust 11.8% growth.

The sector contributes ~0.8% to India's GDP, supports direct employment for around 2.75 Million people, and generates indirect employment for over 10 Million.

Looking ahead, the industry is projected to grow by 2.8% in 2026 to ₹2.86 Trillion (US\$ 32.9 Billion). Excluding online gaming, it is projected to expand by 8% in CY 2026, maintaining a CAGR of over 7% to reach ₹3.3 Trillion (US\$ 37.9 Billion) by CY 2028.

INDIA'S DIGITAL INFRASTRUCTURE

India has built one of the world's largest Digital Public Infrastructure (DPI) ecosystems. The JAM Trinity integrates **Jan Dhan, Aadhar and Mobile** penetration to strengthen digital inclusion. As of March 2026, India had issued over 144 Crore Aadhaar numbers, and opened 57.71 Crore Jan Dhan accounts. Smartphone penetration reached 85.5% of households. The country had 125.87 Crore wireless subscribers and 5.18 Lakh 5G base stations, covering 99.9% of districts.

Built on this foundation, India Stack has evolved into an interoperable network powering payments, governance, and public services at population scale. UPI processed 2,170 Crore transactions worth ₹28.33 Lakh Crore in January 2026. Direct Benefit Transfers exceeding ₹49,09 Lakh Crore through PFMS generated savings of over ₹4.31 Lakh Crore.

Citizen platforms have significantly expanded digital public service delivery. DigiLocker serves over 67.63 Crore users with more than 950 Crore documents. UMANG supports 10.25 Crore users and has processed 723.36 Crore transactions. CoWIN has helped deliver over 220 Crore vaccine doses, while eSanjeevani has enabled 45.42 Crore consultations. DIKSHA has recorded 566 Crore learning sessions and Poshan Tracker has supported 8.90 Crore beneficiaries. Meanwhile, API Setu with 8,036 APIs and ONDC with 1.16 Lakh+ sellers across 630+ cities, have transformed payments, welfare delivery, healthcare, education, commerce, and governance. They have also helped improve transparency, lower leakages, and expand inclusion.

India's DPI model has emerged as a global benchmark for open, interoperable, and inclusive digital infrastructure. As of

February 2026, India had signed DPI and India Stack cooperation agreements with 24 countries. Meanwhile, UPI expanded to 8 countries, deepening cross-border payments and financial connectivity. During its G20 Presidency, India placed DPI at the centre of the global development agenda through the Global DPI Repository. It also championed international adoption by offering CoWIN as an open-source digital public good. Additionally, India's MOSIP, a global digital public good, is now being adopted or explored by 25+ countries, for sovereign digital identity systems. Scale, trust, interoperability, and public purpose combine to make India's DPI a model worth emulating. It shows how digital infrastructure can strengthen governance, accelerate economic growth, and deepen inclusion. For countries pursuing resilient, citizen-centric digital transformation, it offers a replicable blueprint.

INDIAN BROADBAND INDUSTRY

The Indian broadband industry is better understood as a multi-technology market than as a simple contest between wired and wireless access. TRAI's March 2026 classification distinguishes three broad segments: fixed wired, fixed wireless and mobile wireless broadband, each serving different connectivity requirements and deployment models.

Fixed wired broadband includes DSL, FTTH, Ethernet/LAN, cable modem and Internet leased lines, while fixed wireless broadband comprises 5G FWA, Wi-Fi, Wi-Max, Radio/UBR and satellite-based access. Mobile wireless broadband, meanwhile, covers handset, dongle and M2M-based 3G, 4G and 5G connectivity. This classification highlights the breadth of technologies through which broadband services are delivered across India.

The distinction is commercially important because each technology addresses a different combination of customer needs, coverage requirements and deployment economics. Mobile broadband offers mass-market reach, portability and widespread accessibility, making it the



primary connectivity layer for India's large wireless subscriber base. Fixed wired broadband, by contrast, is suited to customers that require dependable, high-capacity connectivity at a specific location, particularly households, enterprises and other high-data users.

FWA occupies an increasingly important position between these two models. It delivers a fixed broadband experience without requiring a physical wired last-mile connection to the premises, allowing operators to extend high-speed connectivity more rapidly and potentially

at lower deployment complexity than fiber in certain locations.

These technologies therefore function less as mutually exclusive alternatives and more as complementary access models. Their coexistence enables operators to serve different customer segments while balancing coverage, capacity, service requirements and network investment.

FY 2025-26 Highlights

India crossed the **1 billion broadband subscriber milestone**, reflecting the rapid expansion of 5G mobile broadband and fiber-to-the-home (FTTH) connectivity. Total subscriptions reached 1,065.88 million by March 2026, highlighting three distinct growth engines:

- Mobile wireless remains the dominant form of broadband access and continues to drive the market in terms of scale.
- Fixed Wireless Access (FWA) is emerging as a faster growing segment, albeit from a smaller base, reflecting increasing demand for fixed connectivity delivered over wireless networks.
- Wired broadband is also maintaining healthy expansion, indicating that demand for reliable, high-capacity fixed connectivity remains strong alongside the widespread adoption of mobile broadband.

Broadband Subscriber Segment	Subscribers (million)
Fixed Wired	46.51
Fixed Wireless	17.10
Mobile Wireless	1,002.27
Total	1,065.88

COMPETITIVE LANDSCAPE

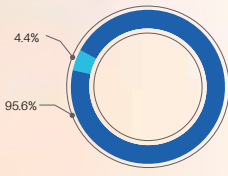
India's broadband market is highly concentrated, with the top five providers accounting for 98.60% of total broadband subscribers in March 2026. This concentration is particularly pronounced in wireless broadband, where the top five providers held a 99.99% share, reflecting the importance of national scale, network coverage, spectrum availability, capacity and sustained infrastructure investment. Mobile broadband remains the primary channel for mass-market and portable connectivity, while FWA is emerging as an important fixed-location access model that can extend broadband without requiring a traditional wired last-mile connection.

Fixed wired broadband, by comparison, represented around 4.4% of the overall broadband market, but remained strategically important for high-bandwidth and fixed-location requirements across households, businesses and institutions. The top five fixed wired providers accounted for 71.68% of the segment, indicating greater scope for regional and specialist providers than in the wireless market. Local fiber infrastructure, geographic focus, service differentiation and established customer relationships can therefore support competition alongside the scale advantages of larger operators.

Within this broader landscape, FWA is particularly important because it bridges the gap between mobile and traditional fixed broadband, offering fixed-location connectivity without requiring a physical wired last-mile connection. Its growing rural penetration suggests that FWA is likely to complement fiber rather than simply compete with mobile broadband, while the broader expansion of fiber and wireless fixed access could create new avenues for competition and extend high-capacity broadband to underserved locations.

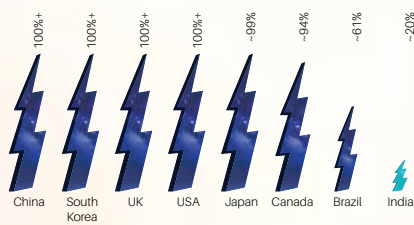
Source: Telecom Regulatory Authority of India, Press Release No. 53/2026

Broadband Market Type



Source: Telecom Regulatory Authority of India, Press Release No. 53/2026

Fixed Broadband penetration - Global benchmarks



URBAN RURAL DYNAMICS

India's connectivity landscape remains significantly more urban in its fixed and wireline segments, while wireless access has achieved a much broader geographic distribution. At the end of March 2026, urban telephone subscribers stood at 778.79 million compared with 551.79 million in rural areas. Despite the larger urban base, rural connectivity continued to expand at a faster pace, indicating gradual improvement in access outside major urban centres.

Metric	Urban	Rural
Wireless subscribers	735.73 Million	546.60 Million
Wireline subscribers	43.06 Million	5.19 Million
Wireless monthly growth	0.68%	0.74%
Share of wireline base	89.24%	10.76%

Source: Telecom Regulatory Authority of India, Press Release No. 53/2026

The urban-rural divide is considerably more pronounced in wireline connectivity. Urban wireline subscribers accounted for 43.06 million connections, or 89.24% of the total wireline base, compared with just 5.19 million rural subscribers. Wireless access, by contrast, was distributed much more broadly, with 735.73 million urban and 546.60 million rural subscribers. This gap highlights the structural advantage of wireless technologies in extending connectivity across geographically dispersed markets, while also pointing to significant headroom for expanding fixed broadband infrastructure in rural areas.

OUTLOOK

The next phase of India's fixed broadband market is expected to be driven by four structural factors:

Rising incomes are expanding the addressable market and improving affordability

Increasing household incomes are expected to support broader fixed broadband adoption. As disposable incomes rise, a growing number of Indian households will have sufficient purchasing power to subscribe to fixed broadband services.

As of FY 2025-26, up to 137 million households are estimated to be able to afford fixed broadband. This

addressable base could increase to up to 201 million households by FY2031, representing households with annual disposable income above ₹829,000 (~US\$9,211). This affordability threshold reflects current entry-level broadband pricing and consumer spending patterns, with digital connectivity accounting for approximately 1.2% of disposable income, across mobile and fixed services.

Growing demand for reliable, high-capacity connectivity is driving media-rich consumption

Fixed broadband is increasingly shifting from a basic connectivity service to an essential enabler of digitally intensive lifestyles. The adoption of bandwidth-heavy use cases, including AI applications, remote work, online learning, 4K OTT streaming and cloud gaming, is driving demand for **high-speed, reliable and low-latency connectivity**.

As these use cases become more mainstream, consumers are increasingly prioritizing network quality and reliability alongside price. Fixed broadband is therefore emerging as an important complement to mobile data, particularly for households with high levels of digital consumption.

Rapid FWA deployment is accelerating broadband penetration in underserved markets

Fixed Wireless Access (FWA) is emerging as a key growth engine, particularly in areas where fibre infrastructure remains limited. By leveraging technologies such as **5G and UBB**, FWA can deliver fibre-like speeds without the cost, complexity and deployment timelines associated with last-mile fibre rollout.

Government initiatives are supporting infrastructure expansion and lowering deployment barriers

Government initiatives continue to play an important role in expanding India's digital connectivity infrastructure. Programs such as **BharatNet** and **National Broadband Mission 2.0** are supporting connectivity expansion in rural and underserved areas.

At the same time, streamlined **Right of Way (RoW) regulations** and incentives for infrastructure sharing are helping reduce deployment costs and accelerate network rollout for private operators.

TELEVISION

India's television market continues to expand, supported by rising demand for smart TVs, greater availability of regional content, and widespread access to affordable internet services. Penetration across non-metropolitan regions, coupled with ongoing technological advancements, is expanding market reach. Meanwhile, evolving lifestyles and rapid digitalisation are reshaping viewing habits in both urban and rural households, reinforcing television's role as a primary home entertainment platform.

A significant technological transformation is also underway, as consumers increasingly prefer smart, connected entertainment solutions. Smart TV shipments have grown substantially, with Samsung and LG maintaining leading positions. Smart TVs now account for the vast majority of television sales in India, signalling a clear shift away from

conventional television sets. A growing population and an expanding middle-class consumer base continue to support higher television adoption, creating attractive growth opportunities. The rapid rise of OTT platforms and regional content is further driving demand for high-resolution displays, enhanced audio-visual technologies, and feature-rich televisions.

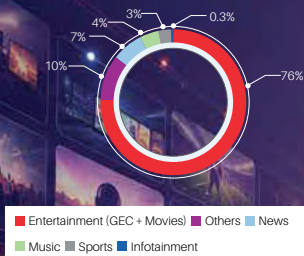
Television reach remained stable in 2025, while average daily viewing time edged up by 0.5%, to 3 hours and 44 minutes per day. Audience demographics remained consistent with 2024: the 15-50 age group accounted for 58.00% of viewership, and those aged 14 and below for 23.00%.

Content preferences also remained largely unchanged. General Entertainment Channels (GEC) and movies continued to dominate consumption at 76% of total viewership, a share that has remained

stable for the past seven years. Sports viewership, however, grew by 5%, driven by marquee events such as the ICC Women's Cricket World Cup, ICC Men's Champions Trophy, Asia Cup, and IPL. The IPL final alone became the third most-watched T20 match in television history, recording 15 billion viewing minutes and attracting 169 million live viewers.

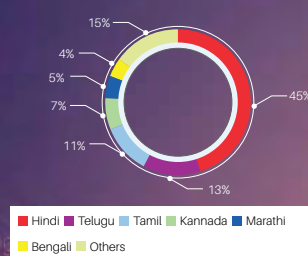
Language preferences stayed stable as well. Hindi remained the most-watched language at 45% of total viewership, a marginal increase over 2024, while the top five languages together contributed 81% of total viewership. South Indian languages accounted for 34%, underscoring the continued strength of regional content. English language viewership remained below 1%, a clear mark of vernacular programming's dominance.

Viewership by Genre



BARC | India 2+ U+R | 2025 Wk1 to Wk52, Weekly average AMA share
(Source: India Media & Entertainment Report, EY)

Viewership by Language



BARC | 2025 Wk1 to Wk52, AMA share %
(Source: India Media & Entertainment Report, EY)

Customer Average Revenue Per User (ARPU)

Linear television subscription revenues in India declined by 8% in 2025, despite a 2.4% increase in TV subscription ARPU, which reached an average of ₹288 (gross of taxes) at end customer prices. The decline stemmed mainly from a reduction of 11.5 Million Pay TV households as consumers increasingly shifted to Connected TV and Free TV platforms.

Pay TV households, including under-declared and/or pirated connections, fell by 11.5 million to just under 100 million in 2025. Combined with Connected TV households, however, the overall television base held stable at approximately 140 million homes.

Several factors drove the decline in Pay TV households. Premium consumers

continued migrating to Connected TVs, which is estimated to have surpassed 40 Million weekly active households, while digital entertainment platforms grew more popular. OTT services added premium exclusive content backed by strong marketing campaigns, and the Free TV expanded its bouquet of Hindi content. Free digital platforms such as YouTube also gained further ground.

India has an estimated 8-10 Million under-declared and/or pirated television households, with piracy occurring across both linear television and digital platforms.

Free TV continued to expand, adding 4.5 Million subscribers to reach an estimated 53 Million households in 2025. Growth was supported by the availability of premium

content from leading broadcasters, a wider selection of channels including regional language offerings, and affordable TV sets. Mobile connectivity challenges in rural areas, and rising cable and DTH subscription costs added further momentum.

FreeDish distributors report accelerating year-on-year growth, with demand expected to remain stable as the platform continues to benefit from a growing channel line-up and improving content quality.

Linear TV Distribution Income



₹ Billion (gross of taxes) | EY Estimates
(Source: India Media & Entertainment Report, EY)



Telecom Regulatory Authority of India (TRAI)

QoS Regulations

TRAI issued a consultation paper on proposed amendments to the *Standards of Quality of Service of Access (Wireline and Wireless) and Broadband (Wireline and Wireless) Service Regulations, 2024*. The proposals seek to strengthen standards for latency, packet loss, jitter, and automated compensation for service downtime.

MyCall App Upgrade

TRAI enhanced the MyCall mobile application to provide consumers with improved, crowdsourced monitoring of voice and data network quality.

Nationwide Drive Tests

TRAI conducted network quality assessments across major highways, railway routes, and urban corridors, including Delhi, Mumbai, Katra-Udhampur, and Srinagar, to assess compliance with prescribed service-quality benchmarks.

Satellite Communication Framework

TRAI released a consultation paper on *Satellite Communication Network Authorisation and Spectrum Assignment*, addressing the regulatory framework for commercial satellite broadband services.

Satellite Spectrum Assignment

TRAI finalized its recommendations to the Department of Telecommunications (DoT) on the terms and conditions for assigning spectrum for commercial satellite communication services.

Microwave Backhaul Spectrum

TRAI issued recommendations covering spectrum bands including 6 GHz, 7 GHz, 13 GHz, 15 GHz, 18 GHz, 21 GHz, E-Band, and V-Band to support high-capacity telecom backhaul requirements associated with 5G and fiber broadband expansion.

Rating Manual 2026

TRAI released the Rating Manual 2026 under the *Rating of Properties for Digital Connectivity Regulations, 2024*. The framework establishes criteria for evaluating residential and commercial properties based on fiber readiness and in-building digital connectivity infrastructure.

PM-WANI Expansion

TRAI issued a consultation paper examining barriers to the wider deployment of PM-WANI public Wi-Fi networks, particularly across tier-2, tier-3, and rural markets.

Domestic Leased Circuits

TRAI initiated a review of tariffs for Domestic Leased Circuits, including enterprise broadband ceiling tariffs and band rental charges.

Interconnection Framework

TRAI initiated a review of existing interconnection arrangements to address the evolving requirements of IP-based, high-capacity traffic exchange between fiber and wireless networks.

M2M and IoT Devices

TRAI issued recommendations concerning the sale and licensing of SIM/eSIM cards of foreign telecom service providers for use in M2M and IoT devices exported from India.

V2X Connectivity

TRAI released a consultation paper examining spectrum and bandwidth requirements for Vehicle-to-Everything (V2X) communication and connected vehicle networks.

Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) (Seventh Amendment) Regulations, 2026

TRAI notified the Telecommunication (Broadcasting and Cable) Services Interconnection (Addressable Systems) (Seventh Amendment) Regulations, 2026, in February 2026. The amendment strengthens the audit framework for addressable television distribution and addresses concerns relating to repetitive audits and infrastructure sharing. It also seeks to improve regulatory oversight while reducing unnecessary compliance burdens on distributors.



Ministry of Electronics and Information Technology (MeitY)

Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Amendment Rules, 2026 (SGI Amendment Rules)

The Ministry of Electronics and Information Technology (MeitY) notified the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Amendment Rules, 2026, effective February 20, 2026. The amendments establish a regulatory framework to address risks associated with the creation and dissemination of synthetically generated information (SGI). They also promote greater transparency and accountability in digital content.

India Artificial Intelligence (AI) Governance Guidelines

MeitY unveiled the India AI Governance Guidelines in November 2025, marking the country's first comprehensive, sector-agnostic framework for the safe and responsible adoption of AI. The guidelines adopt a principles-based approach, built around seven guiding 'sutras' that emphasise trust, human-centricity, innovation, fairness, accountability, explainability by design, and safety and resilience.

Digital Personal Data Protection Rules, 2025

MeitY notified the Digital Personal Data Protection Rules, 2025 (DPDP Rules) to operationalise the Digital Personal Data Protection Act, 2023 (DPDPA). The implementation has three phases. Phase I, effective November 13, 2025, establishes the regulatory framework by operationalising the Data Protection Board and bringing foundational provisions and definitions into force. Phase II, commencing on November 13, 2026, introduces registration and operational requirements for consent managers. Phase III, effective May 13, 2027, marks the commencement of the principal compliance obligations applicable to data fiduciaries.

Reserve Bank of India (RBI)

AI Committee Report

The RBI released its report, Framework for Responsible and Ethical Enablement of Artificial Intelligence in the Financial Sector, on August 13, 2025. It sets out a high-level roadmap for the responsible adoption of AI by regulated financial entities.

The Report recommends enhancing existing RBI regulatory frameworks to address AI-specific risks. In particular, it proposes amendments to the RBI (Digital Lending) Directions, 2025, requiring disclosures where AI is used to support credit decisions. It also mandates fairness audits to identify and mitigate algorithmic bias. It further recommends updating the RBI (Outsourcing of Information Technology Services) Directions, 2023, to require service providers to disclose use of AI and undertake AI-specific risk assessments. This will reinforce accountability across outsourced technology services.

Ministry of Information and Broadcasting (MIB)

Draft Amendments to the Policy Guidelines for Television Rating Agencies

The Ministry of Information and Broadcasting released draft amendments to the Policy Guidelines for Television Rating Agencies in November 2025. The proposed reforms aim to enhance transparency, address conflicts of interest, and modernise audience measurement for evolving viewing platforms. They propose reducing the minimum net worth requirement for registration from ₹200 Million to ₹50 Million and raising the permissible cross-holding limit from 10% to 20% of equity. They also require the expansion of audience measurement panels. Further, it has been clarified that viewership generated from a channel's landing page following a television switch-on will no longer be counted towards official television viewership metrics. This will help improve the accuracy and reliability of audience measurement.

Indian Computer Emergency Response Team (CERT-In)

Comprehensive Cyber Security Audit Policy Guidelines

CERT-In issued the Comprehensive Cyber Security Audit Policy Guidelines on July 15, 2025. The Guidelines standardise cybersecurity audits and strengthen governance across the audit lifecycle, defining audit scope, methodology, reporting standards, and the roles and responsibilities of auditors and regulated entities.

The Guidelines require specified entities, including listed companies, banks, and fintech platforms, to undergo an annual audit by a CERT-In empanelled auditor. Additional audits are required before major system overhauls. They also introduce vulnerability classification using CVSS and EPSS frameworks, and mandate local storage of audit data. Further, they prescribe oversight measures for non-compliance and eligibility criteria for CERT-In empanelled auditors.

Supreme Court

CCI's Jurisdiction Over the Broadcasting Sector

On 27 January 2026, the Supreme Court of India upheld the Competition Commission of India's (CCI) jurisdiction to examine competition law issues in the broadcasting sector. The Court dismissed a special leave petition filed by the Joint Star Private Limited challenging the Kerala High Court's decision that permitted the CCI's investigations. The decision reinforces the application of competition law principles to the broadcasting industry while providing greater regulatory certainty for market participants.



Company Overview

GTPL Hathway Limited is India's largest Multiple System Operator (MSO), offering Digital TV and wired broadband services across a wide geographic footprint. Since its inception in 2006, the Company has established industry leadership through advanced technology, a compelling content portfolio, robust infrastructure, and one of the country's largest distribution networks. Today, GTPL is the No. 1 MSO in India, the largest MSO and wired broadband service provider in Gujarat, and the second-largest MSO in West Bengal. Its operations span more than 1,500 towns across 26 states and 5 Union Territories, connecting over 12 million households through a network supported by 336 offices nationwide.

Alongside its Digital TV business, GTPL has built one of India's leading private wireline broadband businesses, serving more than 1 million broadband subscribers. The Company provides reliable high-speed internet through a robust fiber network with unlimited data plans catering to residential customers, enterprises, and small businesses. GTPL continues to benefit from rising adoption of higher-speed plans and customer-focused offerings that support steady ARPU growth.

GTPL has further strengthened its infrastructure by operating over 100,000 kilometres of owned optical fiber, a nationwide Network Operations Centre (NOC) in Ahmedabad, a secondary headend in Kolkata, and a distribution network delivering more than 975 television channels, including over 97 HD channels. These investments enable reliable service delivery across urban, semi-urban, and rural markets.

A major strategic milestone in FY 2025-26 was the launch of GTPL Infinity, the Company's Headend-In-The-Sky (HITS) platform. Backed by one of the world's largest C-band teleports facilities in Ahmedabad and powered through multiple C-band transponders on the Telkom-4 satellite, GTPL Infinity enables pan-India signal delivery with minimal infrastructure, faster deployment, lower delivery costs, and access to underserved and cable-dark regions. The platform delivers approximately 1,000 channels, including around 100 HD channels, and significantly enhances GTPL's nationwide growth potential.

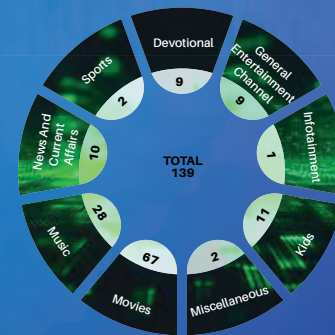
The Company continues to strengthen its technology leadership through strategic

partnerships with global technology providers, AI-enabled customer service, digital platforms such as GTPL Buzz and GTPL Genie+, and an extensive ecosystem of more than 48,000 business partners, over 200 broadcasters, 1,750+ enterprise customers, and 30+ government projects.

GTPL's sustained investments have translated into consistent value creation. Over the last eight years, Digital TV subscribers have grown by approximately 1.5x, wired broadband subscribers by nearly 4x, revenue has delivered a CAGR of around 16%, and the Company has generated positive free cash flow while maintaining profitability every year. The Company has remained PAT positive for eight consecutive years, doubled its net worth during this period, and maintained a consistent dividend payout track record, with a 20% dividend recommended for FY 2025-26. Its financial strength continues to be supported by IND AA-Stable (LT) and IND A1+ (WC) credit ratings from India Ratings.

In-House Platform Services for Entertainment

Beyond connectivity, GTPL offers a diverse in-house entertainment portfolio, owning and managing more than 130 channels across genres and regional languages. This content depth sharpens content differentiation and boosts engagement, reinforcing GTPL's position as an integrated digital entertainment and connectivity provider.



Business Partners

A robust network of over 48,000+ Last Mile Operators (LMOs), who serve as key business partners across the country, support GTPL's operations. The Company operates on a collaborative, bottom-up approach built on mutual growth, transparency, and long-term partnerships. By drawing on the local market knowledge and on-ground presence of its LMO network, GTPL is able to expand its reach and deliver consistent service quality across regions.

Technology

Technology anchors GTPL's promise of reliable, high-quality digital entertainment and broadband services. The Company has built a robust technology ecosystem in collaboration with leading global and domestic technology partners. This collaboration spans cloud infrastructure, network operations, security, content delivery, customer engagement, and enterprise applications.

Oracle powers the Company's cloud infrastructure and database, while its enterprise-wide business processes are managed by Oracle Fusion Applications. GTPL's broadcasting infrastructure is supported by headend technology partners including Broadpeak, Ateme, and Harmonic, enabling efficient content processing and seamless delivery across its nationwide network. Strategic partnerships with Juniper Networks, Nokia, and Alepo strengthen network operations, ensuring high network availability, scalability, and operational efficiency. Customer premises equipment is sourced from established technology providers such as ZTE, Nokia, Aprescomm, Jiuzhou, Changhong, and OVT, supporting consistent connectivity and customer experience.

To safeguard its digital infrastructure, the Company uses advanced cybersecurity and content protection solutions from NAGRA Kudelski, Fortinet, and Verimatrix. Digital service offerings are further enhanced through partnerships with DistroTV and OTTplay, offering customers access to a diverse portfolio of gaming and OTT entertainment services.

AI-driven digital solutions from Yellow.ai and Affle help fortify customer engagement. GTPL also maintains an active presence across major digital platforms, including Facebook, Instagram, X, LinkedIn, YouTube, Google, and the Google Play Store. Magnaquest supports subscriber lifecycle management, while operational efficiency is further enhanced through the Company's proprietary in-house BSS applications, including CRM for MSO and GTPL Ledger.

GTPL's technology backbone is anchored by its primary headend in Gujarat, supported by a regional headend in Kolkata, enabling efficient nationwide service delivery. With the capability to distribute over 975 television channels, including over 97 HD channels, GTPL continues to invest in advanced technologies and strategic partnerships. These investments enhance service quality, strengthen network resilience, and deliver a seamless digital experience to customers across India.

Together, this integrated ecosystem allows GTPL to deliver secure, scalable, and future-ready digital entertainment and connectivity solutions, living up to its promise of 'Connection Dil Se.'

SWOT Analysis

STRENGTHS



- Market leader as India's No. 1 MSO and broadband provider in Gujarat, and No. 2 MSO in West Bengal.
- Extensive presence across 26 states, 4 Union Territories and more than 1,500 towns, connecting over 12 million households.
- Robust infrastructure comprising over 100,000 km of owned optical fiber, nationwide Network Operations Centre, dual headends, and distribution of 975+ channels including 97+ HD channels.
- One of India's leading private wireline broadband providers with over 1 million broadband subscribers and strong digital cable franchise.
- GTPL Infinity (HITS) platform enables pan-India signal delivery, faster deployment, lower delivery costs and expansion into cable-dark and underserved markets.
- Strong partner ecosystem comprising 48,000+ business partners, 200+ broadcasters, 1,750+ enterprise customers and 30+ government projects.
- Diversified offerings including Digital TV, Wired broadband, OTT bundles, cloud gaming, Live TV, AI-enabled customer service and vernacular digital applications.
- Consistent profitability, positive free cash flow, eight consecutive years of PAT, regular dividend payments and strong investment-grade credit ratings.

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WEAKNESSES



- Customer retention remains challenging amid intense competition from DTH, OTT platforms, and telecom broadband providers.
- Wired broadband business remains concentrated in selected states despite nationwide cable presence, leaving scope for wider geographic expansion.
- Digital TV business continues to face structural pressure from evolving digital content consumption and OTT adoption.

OPPORTUNITIES



- Television households in India are expected to exceed 200 million by 2028, supported by rising incomes and an expanding middle class, providing a significant opportunity for subscriber growth.
- India's fixed broadband penetration remains significantly below global benchmarks, creating substantial long-term growth potential for broadband services.
- Industry consolidation and cancellation of non-compliant MSO licences present opportunities to acquire customers and consolidate a market of nearly 40 million cable TV households.
- GTPL Infinity (HITS) enables expansion into rural, cable-dark and difficult-to-reach markets while reducing signal delivery and infrastructure costs.
- Integrated offerings combining Digital TV, Wired broadband, OTT platforms and cloud gaming provide opportunities to improve customer engagement and increase ARPU.
- Strategic acquisitions and expansion into new geographies can further strengthen the Company's leadership position.

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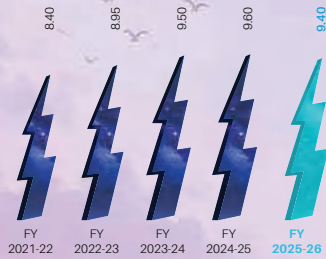
THREATS



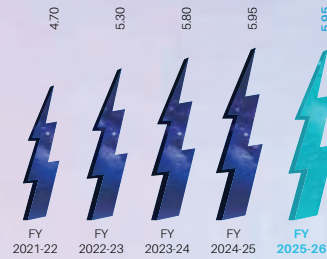
- Intensifying competition from DTH operators, telecom broadband providers and OTT platforms may put pressure on subscriber growth, pricing and market share.
- Changing consumer preferences towards streaming services and digital entertainment could reduce demand for traditional cable television services.
- Rapid advancements in broadband technologies and digital content delivery require continuous investment to remain competitive.
- Regulatory changes and increasing compliance requirements in the broadcasting and telecom sectors could impact operations and industry dynamics.

Operational Performance

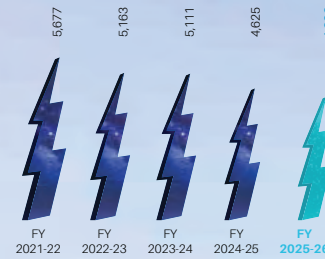
Digital TV - Active Subscribers (in Million)



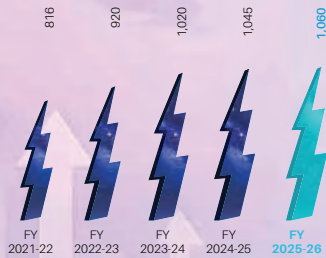
Wired Broadband Home Pass (in Million)



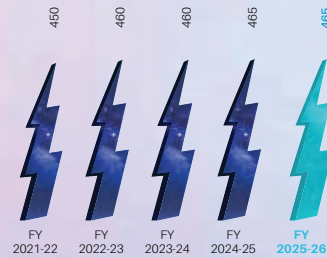
EBITDA (in Million)



Wired Broadband Subscriber Base (in Thousand)

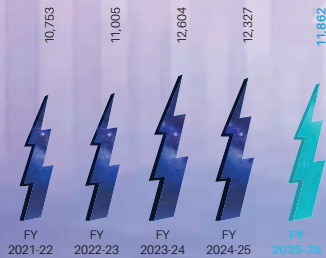


Broadband ARPU (in Rupees)

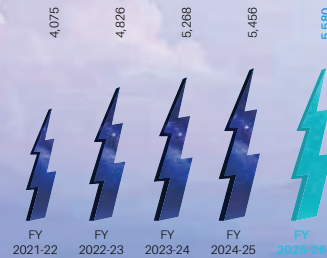


Financial Performance

Digital TV Subscription Revenue (in Million)



ISP Revenue (in Million)



Key Financial Ratios (Consolidated)

Particulars	Unit	As of March 31, 2026	As of March 31, 2025	% Change in Ratio	Remarks
Current Ratio	Times	0.50	0.52	(4)	-
Net Debt-to-Equity Ratio	Times	0.17	0.18	1	-
Debt-Service Coverage Ratio	Times	3.31	3.65	(9)	-
Return on Equity (%)	Percentage	1	4	(75)	Return on Equity Ratio has reduced due to increase in expenses, depreciation and finance cost during the current year.
Trade Receivables Turnover Ratio	Times	6.56	6.78	(3)	-
Trade Payables Turnover Ratio	Times	3.55	3.42	4	-
Net Capital Turnover Ratio	Times	3.25	2.99	9	-
Net Profit Ratio	Times	0.00	0.01	(77)	The net profit ratio for FY 2025-26 is 0.00 as against the last fiscal ratio of 0.01. The major reason for the change in net profit ratio is attributable to expenses, depreciation and finance cost during the current year.
Return on Capital Employed (%)	Percentage	2	5	(56)	The return on capital employed ratio for FY 2025-26 is 2% as against the last fiscal of 5%. The major reason for the change in return on capital employed ratio is attributable to expenses, depreciation and finance cost during the current year.

Human Resources

GTPL recognizes its employees as a key driver of business success and remains committed to building a high-performance, future-ready organization. During FY 2025-26, the Company continued to strengthen its people practices through focused investments in talent acquisition, enhancing employee productivity and engagement, promoting people practices, and digital HR transformation.

The Company continued to promote meritocracy, equal opportunity, and transparent people policies while strengthening its employer brand.

Learning and development remained a key focus area during the year. Employees participated in various technical, functional, behavioral, and leadership development programmes designed to enhance professional capabilities and prepare them for future business challenges. The Company also continued to invest in managerial effectiveness, customer service

excellence, compliance awareness, and technology-focused learning initiatives.

The Company's performance management framework continued to foster a culture of accountability, transparency, and continuous improvement by aligning individual goals with organizational objectives.

As part of its digital transformation journey, GTPL continued to enhance technology-enabled HR processes to improve employee experience, operational efficiency, and decision-making. Increased adoption of digital workflows, self-service platforms, and analytics-driven HR practices enabled greater transparency and effectiveness in people management.

The Company believes that its employees will continue to play a pivotal role in driving innovation, operational excellence, and sustainable growth while delivering superior value to customers and stakeholders.

Risk Management

Description and Specification

During FY 2025-26, GTPL's Enterprise Risk Management framework identified three key emerging risks requiring focused management attention: talent attrition and sourcing challenges in specialized technology roles, compliance obligations under the Digital Personal Data Protection (DPDP) Act, 2023, and supply chain and procurement disruption risk arising from evolving geopolitical and logistics conditions.

Potential Impact

GTPL operates in a fiercely competitive talent market for technology roles such as Digital Headend Engineers, application developers, and cybersecurity specialists, competing against better-resourced MSOs, telecom, and technology companies. Attrition among senior leadership and subject-matter experts during the Company's ongoing technology transformation poses a risk to operational continuity, driven by limited career-advancement perception, compensation gaps, and skill obsolescence amid rapid technological change.

Separately, as a data fiduciary managing personal data for millions of cable TV and broadband subscribers, GTPL faces new statutory obligations under the DPDP Act, 2023 — including consent management, breach notification, and data-principal rights. Gaps such as the pending appointment of a Data Protection Officer and an undeployed consent management platform expose the Company to regulatory and reputational risk.

On the supply chain front, GTPL's large-scale digital distribution network depends on timely procurement of set-top boxes and network equipment from domestic and international vendors. Geopolitical disruptions to key shipping routes, such as the Strait of Hormuz, together with a tightening marine insurance environment marked by elevated war-risk premiums and reduced reinsurance capacity, have increased the risk of deployment delays, cost escalation, and working capital pressure.

Risk Management and Mitigation

To address talent risk, GTPL has strengthened its Balanced Scorecard system, competency matrices, and succession planning, supported by the ZingHR digital HR platform; the Company plans to expand Learning & Development programs, broaden succession coverage to Tier 2 and Tier 3 roles, and build its employer brand around its digital transformation narrative.

On data protection, GTPL has engaged a consultant for an independent DPDP compliance audit, alongside existing controls such as password policies, data masking, and two-factor authentication. The Company plans to deploy a Consent Management Platform by Q4 FY 2026-27 and conduct stakeholder awareness programs, with a formal compliance audit targeted for Q2 FY 2026-27.

On supply chain resilience, GTPL maintains a diversified vendor base with strategic rate contracts, ERP-integrated procurement systems for real-time tracking and demand planning, and a minimum 90-day buffer stock of critical components including set-top boxes. The Company continues to pursue alternate vendor development and increased sourcing localization, supported by continuous market monitoring and vendor performance reviews, to strengthen resilience against ongoing supply chain disruptions.

Internal Control Systems

The Company has established a comprehensive internal control framework to improve operational efficiency, optimise resource use, and ensure compliance with applicable laws and regulations. An independent firm of Chartered Accountants serves as Internal Auditor, reinforcing this framework.

The Audit Committee reviews internal audit findings and recommendations on a quarterly basis. Each review is aimed at strengthening business processes and controls. Management then implements appropriate preventive and corrective measures to address identified risks and safeguard the Company's assets and business interests.

Cautionary Statement

The Company has disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This Report and other statements, written and oral, that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties, and even inaccurate assumptions. Readers are requested to keep this in mind. Actual results may differ from those expressed or implied. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Our ESG Purpose

Connecting Responsibly: Leading Sustainably

Our ESG philosophy is embedded in our identity and guides not only what we do, but how we do it. Through every connection we build, we strive to foster digital inclusion, environmental responsibility, and ethical governance. We recognise the responsibility that comes with scale and are committed to managing our footprint responsibly while delivering sustainable, long term value for our stakeholders.

ESG Reporting Scope

We present our Environmental, Social and Governance (ESG) disclosures for the financial year FY 2025-26, reflecting our continued commitment to responsible growth, transparency, and long-term stakeholder value creation.

Our ESG reporting covers the full extent of our operations across 26 states in India, representing a

diverse and expansive footprint in both urban and rural markets. Through this wide operational presence, we remain closely connected to the communities we serve. It also enables us to integrate sustainability practices consistently across geographies.

This report outlines our approach, performance, and progress on key ESG parameters during the year. We aim to

provide our stakeholders with a clear, comprehensive, and transparent view of our sustainability efforts. It also highlights how we integrate sustainability into our business strategy and day-to-day operations.

Shaping Our Priorities: Stakeholder Voice & Material Issues

At GTPL, we recognise that stakeholder engagement is integral to how we operate and grow responsibly. Meaningful and continuous dialogue with our stakeholders enables us to stay aligned with their evolving expectations. It also helps us respond proactively to their concerns and co-create long-term value. Our engagement approach is structured, inclusive, and anchored in transparency, accountability, and mutual respect.

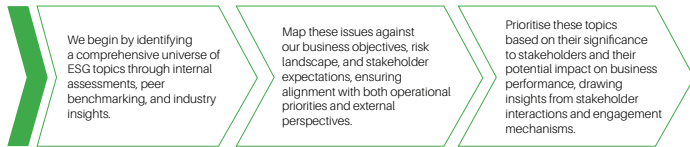
Our stakeholder ecosystem comprises diverse stakeholder groups, each playing a distinct role in shaping our strategic direction and ESG priorities:



Translating Stakeholder Insights into Material ESG Priorities

Our materiality assessment is a strategic exercise that helps GTPL identify and prioritise ESG topics that matter most to our business and stakeholders. Our latest comprehensive materiality assessment was conducted in FY 2023. It established a strong foundation for our ESG strategy and continues to guide our sustainability priorities.

We follow a structured and systematic approach to determine material ESG issues:

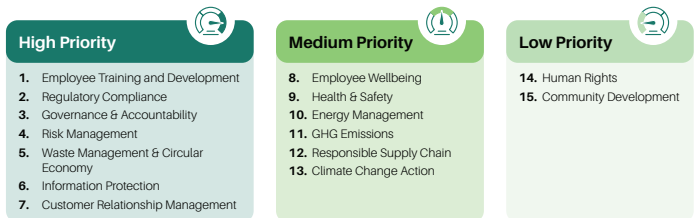
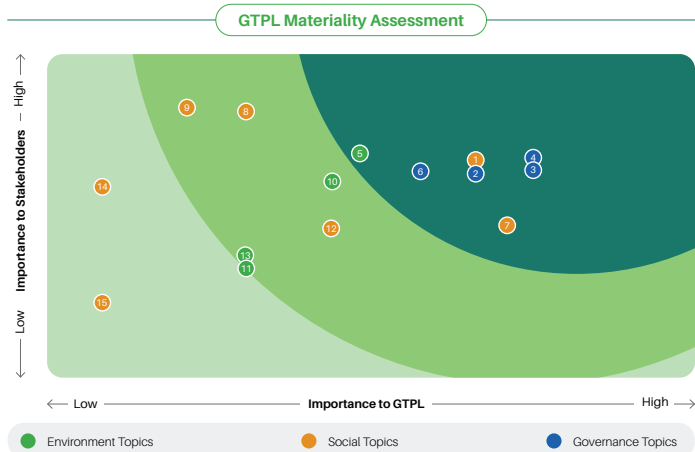


Based on this process, ESG topics are plotted on a materiality matrix using two key parameters:



This framework categorises ESG issues into high, medium, and emerging priorities. It allows us to focus on areas that are most critical to long-term sustainability and value creation.

The materiality assessment is periodically reviewed to reflect changes in stakeholder expectations, evolving regulatory requirements, and shifting business priorities. This ongoing process ensures that our ESG strategy remains dynamic, relevant, and aligned with our long-term vision for responsible and sustainable growth.



From Materiality to Momentum: Our ESG Strategy

Our ESG philosophy is anchored in responsible growth, ethical governance, and creating long-term sustainable value for all stakeholders.

Building on the insights from our FY 2023 materiality assessment, we have structured our ESG approach around four strategic pillars. These pillars directly reflect the priorities identified through stakeholder engagement and issue mapping. They translate material topics into clear action areas, ensuring our efforts remain purposeful, measurable, and aligned with the expectations of those we serve.

Our ESG approach stands on four strategic pillars:



GTPL ESG Strategy and Framework

A Future Ready Foundation

These four pillars form the foundation of GTPL's ESG strategy—guiding every initiative, investment, and interaction across our business. Each pillar is supported by specific focus areas that directly align with the material topics identified through our comprehensive materiality assessment.

For every priority area, we have defined measurable goals and established Key Performance Indicators (KPIs) that turn strategy into action.

This approach keeps us agile in a dynamic world. It enables us to meet evolving expectations, stay ahead of regulatory developments, and deliver long-term value for all stakeholders. It is also instrumental in building a more inclusive and sustainable future.

Environmental Stewardship & Resource Management

Every connection we power through digital TV and wired broadband reflects our commitment to using resources responsibly and reducing our impact on the environment.



We focus on energy efficiency, responsible resource utilisation, and sustainable operational practices to minimise our environmental footprint. This helps us support the growing demand for reliable digital connectivity while balancing business growth with environmental responsibility. Our networks not only connect people but also contribute to a more sustainable future.

Alignment with



SUSTAINABLE DEVELOPMENT GOALS

Stakeholders Impacted



Customers



Value Chain Partners



Community



Regulatory Authorities

Material Environmental Topics



Energy Management



GHG Emissions



Climate Change Actions



Waste Management and Circular Economy

Environment Highlights

Energy

38%

decrease in Energy Intensity from FY 2022-23 to FY 2025-26

Emission

46%

decrease in Total Scope 1 and Scope 2 emissions intensity from FY 2022-23 to FY 2025-26

Water

23%

decrease in Total Water Withdrawal from FY 2022-23 to FY 2025-26

Waste

11%

decrease in Total waste generation intensity from FY 2024-25 to FY 2025-26

Policies Governing Environment

Our approach to environmental stewardship is guided by our overarching ESG Policy. It serves as the foundation for integrating sustainability principles into our business operations and decision-making processes. Through this framework, we embed environmental considerations across key areas

such as resource efficiency, energy management, emissions reduction, water conservation, and responsible waste management. We also ensure compliance with all applicable regulations and standards.

We strive to adopt efficient technologies, promote responsible consumption, and encourage sustainable practices

across our value chain, supported by continuous improvement and heightened internal awareness. This policy-driven approach enables us to minimise our environmental footprint, mitigate risks, enhance operational efficiency, and contribute to building a more sustainable and resilient future.



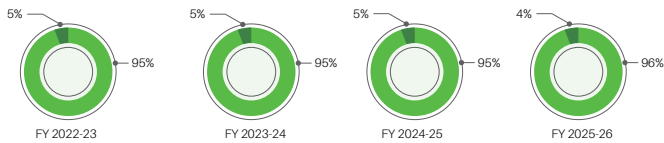


Energy Management

Our energy footprint is primarily derived from two sources—direct energy and indirect energy consumption. Direct Energy consumption mainly comprises fuel used in diesel generators and owned vehicles. Indirect Energy consumption includes electricity used across our offices and operational hubs to power network infrastructure and service delivery systems.

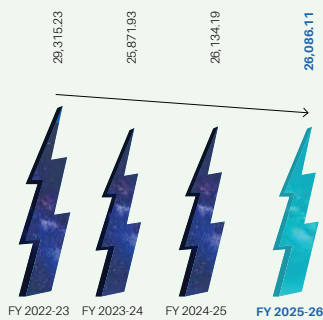
During FY 2025-26, our total energy consumption stood at 26,086.11 GJ, reflecting a year-on-year marginal reduction of 0.2%. This was achieved despite the continued expansion of our operations and growing demand for connectivity services. As depicted in the chart, our energy consumption has remained broadly stable over recent years. It has declined by 12% compared to FY 2022-23, demonstrating our sustained focus on improving energy efficiency even as our business scales.

Encouragingly, we continued to improve our operational efficiency during the year. Our energy intensity reduced by 10.6%, from 1.19 to 1.06 GJ per million INR of turnover year-on-year. This indicates more efficient energy utilisation relative to business growth. The improvement reflects our continued focus on optimising energy usage, enhancing infrastructure efficiency, and adopting better operational practices.



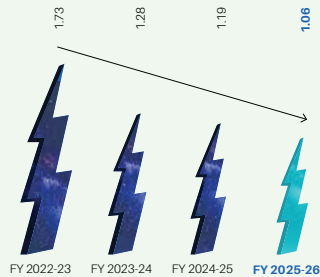
■ Indirect Energy ■ Direct Energy

Total Energy Consumption (GJ)



←→ **12% decrease** in Total Energy Consumption

Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees) (GJ per million INR)



←→ **38% decrease** in Energy Intensity



Emissions Management

We recognise the importance of actively monitoring and managing our greenhouse gas (GHG) emissions as part of our broader environmental responsibility. Our GHG emissions are primarily derived from two sources: direct energy consumption and indirect energy consumption. Direct emission (Scope 1) arises from diesel generators and owned vehicles, while indirect emission (Scope 2) are generated from grid electricity used across our offices and operational sites. Given the nature of our operations, Scope 2 emissions constitute the majority of our overall carbon footprint due to our electricity-intensive network infrastructure.

In contrast, Scope 1 emissions have remained minimal at approximately 2% of total emissions from FY 2022-23 to FY 2025-26.

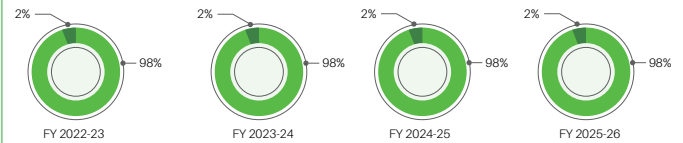
Scope 1

Our Scope 1 emissions, arising from diesel generators and owned vehicles, reflect our ongoing commitment to optimising fuel use while ensuring operational reliability. As illustrated in the chart, Scope 1 emissions have shown an overall improvement over the medium term. They declined from 100.17 tCO₂e in FY 2022-23 to 77.41 tCO₂e in FY 2025-26, representing a reduction of approximately 23%. This gradual decline highlights our

efforts to enhance operational efficiency, improve fuel utilisation, and strengthen infrastructure resilience across our network. It also demonstrates our continued focus on managing direct emissions responsibly, despite operational variations in regions with intermittent power supply.

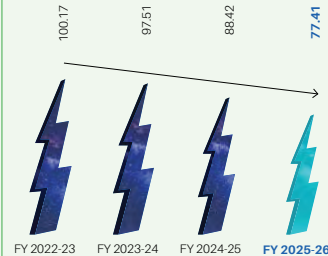
Scope 2

Our Scope 2 emissions arise from purchased electricity used across our offices and operational sites. They account for the largest share of our overall carbon footprint because of the electricity-intensive nature of our operations.



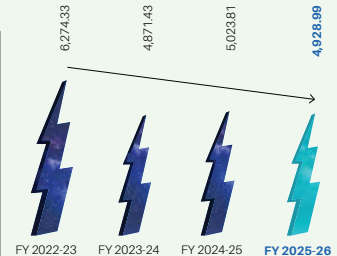
■ Scope 1 Emission ■ Scope 2 Emission

Total Scope 1 emissions tCO₂e



←→ **23% reduction** in comparison to FY2022-23

Total Scope 2 emissions tCO₂e



←→ **21% reduction** in comparison to FY2022-23

As shown in the chart, Scope 2 emissions declined from 6,274.33 tCO₂e in FY 2022-23 to 4,928.99 tCO₂e in FY 2025-26, representing a reduction of approximately 21%. This was achieved despite the continued expansion of our operations and increasing energy requirements. The decline reflects improved energy efficiency and a lower emission factor of grid electricity. These improvements support our efforts to optimise indirect energy use and reduce our overall carbon footprint.

Our continued focus on operational efficiency is evident in the steady decline in emissions intensity over the years. As shown in the chart, Scope 1 and Scope 2 emissions intensity reduced to 0.20 tCO₂e per million INR of turnover in FY 2025-26, compared to 0.23 in FY 2024-25. This extends the downward trend from 0.24 in FY 2023-24 and 0.38 in FY 2022-23. Overall, this demonstrates an improvement of approximately 46% over the four-year period, highlighting our success in decoupling emissions growth from business expansion.

FY 2025-26 marks an important milestone in our emission management framework, as we have initiated the assessment of Scope 3 emissions for the first time. During the year, we have evaluated emissions across selected categories, laying the groundwork for a more comprehensive understanding of our value chain impact. Going forward, we aim to expand the scope and coverage of our Scope 3 emissions, progressively including all relevant categories in line with evolving standards and best practices.

Scope 3 Category	Emission (tCO ₂ e)
Category 5	Waste Generated in Operations
Category 6	Business Travel
Category 7	Employee Commute
Category 8	Upstream Leased Assets
Category 9	Downstream Transportation and Distribution



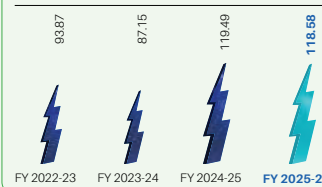
Waste Management

We recognise that responsible waste management is critical to minimising our environmental impact and advancing a more circular, resource-efficient approach to operations. Our waste management strategy is designed to reduce waste generation at source, maximise recovery, and ensure safe and compliant disposal across our operational footprint. During FY 2025-26, our total waste generation stood at 118.58 metric tonnes, reflecting a stable trend compared to 119.49 metric tonnes in FY 2024-25. This remained broadly stable despite the continued expansion of our operations. Over the years, our waste profile has evolved in line with business growth, with a clear focus on improving efficiency and recovery. The majority of our waste comprises

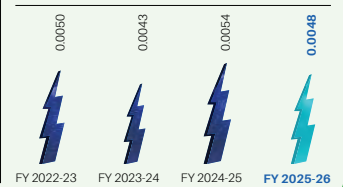
e-waste (101.81 metric tonnes) and battery waste (14.81 metric tonnes), reflecting the technology-driven nature of our operations. Plastic waste remained minimal at 1.96 metric tonnes, while other waste categories continued to remain negligible. Encouragingly, our waste intensity improved to 0.0048 MT per million INR, compared to 0.0054 in FY 2024-25. This indicates greater efficiency in waste management relative to revenue growth and reinforces our focus on optimising resource use while scaling operations. A key pillar of our approach is our robust e-waste management programme. Under this programme, we prioritise the refurbishment, reuse, and recycling of electronic assets, particularly set-top boxes. We follow a structured lifecycle management process that extends the

usability of equipment wherever possible. Only assets that have reached the end of their lifecycle are directed for responsible disposal. To ensure compliance with applicable environmental regulations and standards, we partner with authorised recyclers who are equipped to handle electronic and battery waste responsibly. This enables the recovery of valuable materials, reduces dependence on virgin resources, and strengthens our contribution to a circular economy.

Waste Generation (MT)



Waste intensity per rupee of turnover (MT / Million INR)



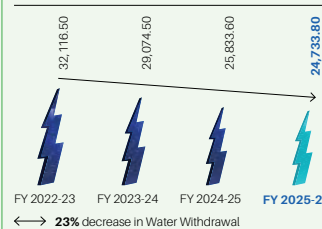
Water Management

We approach water management with a clear focus on responsibility, efficiency, and minimal environmental impact, aligned with the office-based and technology-driven operations. Although water is not a significant operational input for our business, we recognise the importance of managing this resource prudently. We therefore ensure that consumption practices remain efficient and sustainable across all our locations. Our primary sources of water withdrawal include third-party supply and groundwater. Water is largely used for drinking and sanitary purposes, making our water footprint inherently lean and controlled. Given the predominantly domestic nature of our water use, total water withdrawal is equivalent to total water consumption. Our operations do not generate wastewater discharge, reflecting a low impact operating

model. This ensures that water is used purposefully, monitored regularly, and limited to essential requirements. Total water withdrawal has declined from 32,116.50 kilolitres in FY 2022-23 to 24,733.80 kilolitres in FY 2025-26. The overall reduction over the period stood at approximately 23%. This steady decline highlights our sustained efforts to optimise consumption, improve efficiency across facilities, and embed a culture of responsible usage. Year-on-year, better monitoring practices, greater awareness, and disciplined resource utilisation further contributed to this performance, even as our business continued to expand. In addition to lower water consumption, we have also achieved a significant improvement in water consumption intensity. As illustrated in the chart, water intensity reduced from 1.89 kilolitres per million INR of turnover in FY 2022-23 to 1.01 in FY 2025-26. This marks a

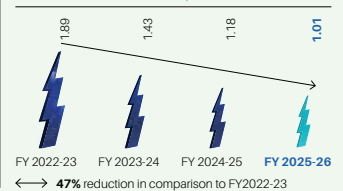
substantial improvement of nearly 47% over the period. The sustained reduction has enabled our ability to decouple resource consumption from growth, reinforcing our focus on operational efficiency and sustainable practices. Our water management approach is further supported by continuous monitoring, internal awareness initiatives, and process-level controls aimed at minimising wastage and improving efficiency. We actively promote responsible consumption practices across our offices, ensuring that water is used judiciously and only where necessary. These initiatives, combined with our low-consumption operational model, enable us to maintain a disciplined and efficient water footprint.

Total Water Withdrawal (in kilolitres)



← 23% decrease in Water Withdrawal

Water intensity per rupee of turnover (Water consumed / turnover) (kl per million INR of revenue)



← 47% reduction in comparison to FY2022-23



Social - People, Customers & Communities

Every connection we enable through our digital TV and wired broadband services reflects our commitment to strengthening communities and fostering inclusive growth.



By prioritising customer well-being, employee development, and meaningful community engagement, we strive to create a positive and lasting social impact. Our efforts focus on enhancing inclusion, delivering services responsibly, and building lasting relationships with stakeholders. Through this approach, we aim to bridge digital divides, empower people with reliable connectivity, and contribute to a more connected, equitable, and resilient society.



Alignment with



SUSTAINABLE DEVELOPMENT GOALS

Stakeholders Impacted



Material Environmental Topics



Social Highlights

51%
permanent employees
trained on Health and Safety

5%
women in
Workforce

94%
permanent employees made
aware on Human Rights

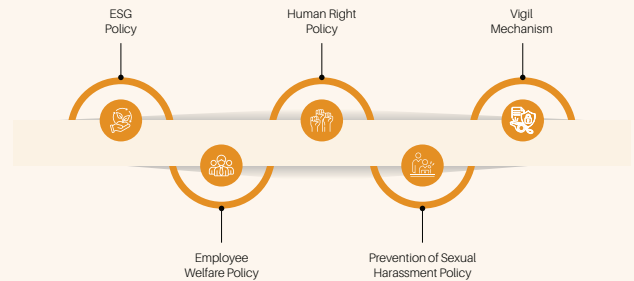
100%
return to work after
Parental Leave

Policies Governing Social Circle

Our approach to social responsibility is anchored in a robust policy framework comprising our ESG Policy, Employee Welfare Policy, Human Rights Policy, Prevention of Sexual Harassment Policy, and Vigil Mechanism. Together, these policies guide our commitment to fostering an inclusive, safe, and ethical workplace while upholding the rights, dignity, and well-being of all stakeholders.

We prioritise fair labour practices, equal opportunity, and a respectful work environment, supported by structured mechanisms to address grievances and promote transparency. Through continuous focus on employee development, diversity and inclusion, and responsible business conduct to strengthen trust, enhance organisational culture, and drive positive social impact.

This policy-led approach enables us to create a supportive ecosystem that empowers our workforce, safeguards stakeholder interests, and contributes to sustainable and equitable growth.



Our People

Our people are central to our growth and long-term success. We are committed to building an inclusive, equitable, and high-performing workplace where individuals feel respected, supported, and empowered to contribute meaningfully. By embracing diversity, fostering collaboration, and investing in continuous development, we aim to cultivate a resilient workforce. In turn, this helps us adapt to evolving business needs while delivering sustained value.



Gender Diversity

We believe that a diverse workforce brings varied perspectives, fosters innovation, and strengthens organisational resilience. We remain committed to enhancing gender diversity across all levels, including technical and field roles where female representation has traditionally been limited.

In FY 2025-26, women constituted 7% of our permanent workforce (47 out of 631) and 4% of our other-than-permanent workforce (55 out of 1,483). Overall, women accounted 5% of our total employee base (102 out of 2,114). While female representation remains modest, we continue to take focused steps to improve gender balance across functions and roles, particularly in traditionally underrepresented areas.

We have set a long-term target to increase women's representation to 10% by FY 2027. To guide our diversity and inclusion efforts, we also monitor workforce composition across gender, age groups, and management levels. This helps us drive data-informed diversity and inclusion initiatives and ensure sustained progress. The following table presents a detailed breakdown of our workforce for FY 2025-26.

Management Level	Gender (No.)		FY 2025-26
	Male	Female	
Permanent Workforce	584	47	631
Other-Than-Permanent Workforce	1428	55	1483
Total Workforce	2012	102	2114

Our workforce also reflects a strong regional presence, with 100% Indian nationals employed across our locations.



Talent Retention and Employee Policies

Retaining the right talent is critical to building a resilient and future-ready organisation. We recognise that a motivated, engaged, and supported workforce is fundamental to sustaining business continuity and driving innovation. Guided by our Employee Welfare Policy, we aim to create an environment where our people feel valued, respected, and empowered to grow.

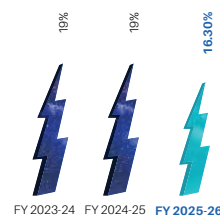
Our approach to talent retention is anchored in the following key areas:

- Employee Well-being and Support:** We promote a safe, healthy, and inclusive work environment through structured welfare measures and employee-friendly policies.
- Learning and Development:** We undertake continuous upskilling and capability building initiatives to support career progression and prepare employees for evolving business needs.

- Inclusive and Engaging Workplace:** We strive to create a culture of belonging by encouraging diversity, collaboration, and open communication across all levels.
- Performance and Growth Opportunities:** We implement merit-driven performance management and provide internal growth opportunities to motivate employees and strengthen talent retention.

In FY 2025-26, we recorded an overall employee turnover rate of 16.3%. While this reflects the dynamic and competitive nature of the industry, we continue to strengthen our retention strategy. We do this by enhancing employee engagement, expanding development initiatives, and reinforcing a culture that prioritises well-being and inclusivity. These efforts aim to build stronger workforce stability and long-term organisational resilience.

Permanent Employees-Turnover



Our efforts to support employees returning from parental leave have resulted in a 100% return-to-work rate, with an overall retention rate of 68%. As part of our future roadmap, we aim to achieve 100% retention post-parental leave, while continuing to support employees at all life stages.

FY 2025-26	Male	Female	Total
Return to work rates of employees who took parental leave	100%	100%	100%
Retention rates of employees who took parental leave	68%	67%	68%



Employee Wellbeing and Development

We are committed to supporting the holistic well-being and professional development of our employees by creating a secure, inclusive, and enabling work environment. Our approach ensures that they feel supported not only in their professional roles but also in their overall health, safety, and personal well-being.

We provide a comprehensive range of benefits to all permanent employees, including health and accident insurance, as well as maternity and paternity benefits. These provisions are designed to offer financial security, promote work-life balance, and contribute to workforce stability and morale.



In addition to these benefits, we actively promote employee wellness and engagement through a range of initiatives, including:

- Health and Wellness Programs:** We support employee well-being through benefits such as health and accident insurance coverage, ensuring financial protection and access to healthcare when needed.
- Employee Engagement Activities:** We organise cultural and recreational events such as International Yoga Day celebrations, Diwali and Navratri festivities, and sports tournaments fostering team bonding and a sense of belonging.
- Learning and Development Opportunities:** We invest in structured skill development trainings

and upskilling programs aimed at enhancing employee competencies and career progression. As a result of these efforts, 50% of our permanent workforce and 64% of our other than permanent workforce received skill development training in FY 2025-26.

- Supportive Work Environment:** We promote work-life balance through inclusive policies such as maternity and paternity leave benefits, enabling employees to manage their personal and professional responsibilities effectively.

Through these engaging efforts, we aim to build a workplace where employees feel valued, cared for, and empowered to perform at their best.



Human Rights

We are committed to upholding and promoting human rights across all aspects of our operations. Our workplace culture is built on dignity, fairness, and mutual respect. We have set an objective to achieve 100% awareness of human rights among our permanent employees. As of FY 2025-26, 94% of permanent employees have undergone dedicated human rights awareness training. We continue to address the remaining gap through targeted sensitisation initiatives.

Our approach to human rights is supported by a comprehensive policy framework, including:

- **Code of Conduct:** Outlines our principles on non-discrimination, equal opportunity, and ethical workplace behaviour.
- **Employee Welfare Policy and ESG Policy:** Emphasise our responsibility to safeguard employee well-being and uphold human rights standards.

- **Human Rights Policy:** Provides a structured approach, defining our core principles, commitments, and expectations from all stakeholders.

- **Prevention of Sexual Harassment Policy:** Ensures a safe and respectful workplace, with clear guidelines and redressal mechanisms to address concerns.

All these policies are publicly available on our website, reflecting our commitment to transparency and accountability.

We also respect our employees' right to freedom of association and support their ability to form or join unions without restriction. While no unions were formed during FY 2025-26, we remain committed to upholding this right as an integral part of our human rights framework.



In FY 2025-26, GTPL recorded zero reported cases related to sexual harassment, workplace discrimination, child labour, forced or involuntary labour, and issues concerning equal wage



Occupational health and safety

We are committed to fostering a safe, healthy, and resilient workplace at GTPL through a comprehensive and proactive approach to Occupational Health and Safety (OHS). Our focus remains on strengthening awareness, enhancing preparedness, and embedding a culture of safety across all operations. We aim to achieve 100% training coverage on health and safety for all permanent employees. In FY 2025-26, 69% of our permanent workforce received health and safety training, reflecting steady progress in building organisation-wide awareness and capability.

Our commitment to safety is supported by a robust policy framework. The EHS Policy and ESG Policy define our approach, guiding responsible conduct, risk management, and adherence to safety standards across all operations.

To uphold high safety standards, we have implemented a structured EHS management system aligned with ISO 45001 guidelines, supported by well-defined protocols and procedures. Key elements of our approach include:

- **Safety Governance and Compliance:** A dedicated Health and Safety framework ensures compliance with applicable legal and regulatory requirements. Regular internal audits help identify risks and assess hazards across operational sites.
- **Safe Operations and Equipment:** Technicians strictly follow Standard Operating Procedures (SOPs) and are equipped with appropriate Personal Protective Equipment (PPE), including safety kits, shoes, and protective gear.

- **Health and Wellness Initiatives:** We promote holistic well-being through doctor consultations, health awareness talks, and sessions on nutrition, hypertension, and yoga, ensuring both physical and mental health support.
- **Safety Infrastructure and Awareness:** Our office premises are equipped with essential safety infrastructure, including first aid kits, smoke detectors, and fire extinguishers. Regular

communication of health and safety tips through internal channels further reinforces a culture of awareness and preventive care.

The effective implementation of our OHS initiatives is driven by active oversight from management, relevant committees, and functional teams. Together, they help ensure safety is prioritised, risks are proactively managed, and both physical and mental well-being are safeguarded across the organisation.



Customers & Service Responsibility

Delivering reliable, accessible, and customer-centric services remains a core priority for GTPL. We place a strong emphasis on transparency, responsiveness, and continuous improvement. Our focus is on understanding evolving customer needs, enhancing service delivery, and ensuring a seamless experience across all touchpoints.



To provide convenient access to information and support, we have established multiple platforms that facilitate seamless customer engagement and timely support:



Digital Access to Information

Our website and mobile application serve as comprehensive platforms, offering up-to-date information on services, pricing, and availability, enabling customers to make informed decisions.



24×7 Customer Support

Our dedicated toll-free customer care helpline operates round-the-clock, allowing customers to seek assistance, raise queries, and receive prompt support at any time.



Customer Awareness and Education

Through initiatives such as the 'Consumer Corner' on our website, we promote responsible usage and provide guidance on our products and services. We also collaborate with industry experts and associations to stay aligned with emerging concern and best practices.



Dedicated Support Team

Our trained customer support team ensures personalised assistance, addressing queries effectively and enhancing overall customer satisfaction.



Customer Satisfaction Survey

Customer satisfaction remains a key priority for us. We conduct customer satisfaction surveys for both our primary (PP) and secondary (SP) customers. The assessment covers parameters such as channel availability, picture quality, services, and cost. The average CSAT score stood at 84.66% for PP customers and 82.74% for SP customers.

We have also established a robust and accessible grievance redressal mechanism. Customers can register complaints through multiple channels, including:



Upon receiving a complaint or service request, a unique docket or complaint reference number is generated and shared via SMS to the registered mobile number. All complaints are addressed within defined timelines. Once resolved, an update on the action taken is communicated to the customer through SMS, ensuring transparency and timely closure.

Supply Chain Management

We are committed to building a responsible and sustainable supply chain that aligns with our ESG values and business objectives. Our ecosystem base includes both Business-to-Business (B2B) and Business-to-Consumer (B2C) segments. In the B2B space, we collaborate with Local Cable Operators (LCOs) for last-mile digital TV distribution and with broadcasters to offer diverse content. In the B2C segment, we deliver services directly to customers, providing seamless access to digital and entertainment solutions.

A robust governance framework underpins our supply chain practices. The Suppliers' Code of Conduct outlines clear expectations on ethical business practices, human rights, environmental stewardship, and regulatory compliance. This Code applies to all suppliers, including contractors, service providers, agents, and representatives. Supplier selection follows a structured evaluation process. This gives preference to partners who uphold fair labour practices, respect human rights, and demonstrate

commitment to sustainability. These expectations are further reinforced through our ESG Policy, which emphasises energy efficiency, resource conservation, and emission reduction.

Key elements of our responsible supply chain approach include:

01 Inclusive Sourcing

Procurement from Micro, Small, and Medium Enterprises (MSMEs) is prioritised to support local economic development and innovation. In FY 2025-26, 45% of input materials (by value) were sourced from MSMEs, reflecting a significant increase from the previous year.

02 Local Procurement

A strong focus is placed on domestic sourcing. In FY 2025-2026, 94% of inputs procured from within India, strengthening local supply networks and reducing dependency on external markets.

03 Vendor Governance

A structured vendor registration and evaluation system ensures adherence to applicable standards. It also encourages continual improvement in supplier performance and sustainability practices.

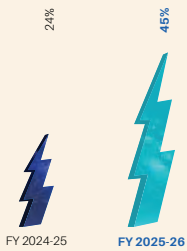
04 Circular Economy Practices

The reuse and refurbishment of set-top boxes, in collaboration with LCO partners, help minimise electronic waste and improve resource efficiency. In FY 2025-26, reclaimed products and packaging materials accounted for 14% of total products sold in relevant categories.

Through these measures, sustainability principles are embedded across the supply chain. They strengthen long-term partnerships, enhance operational efficiency, and contribute to environmental and socio-economic value creation.

Percentage of Input Material Source

Directly sourced from MSMEs/ Small producers



Directly from within India



Grievance Redressal Mechanism

We are committed to maintaining transparent and responsive grievance redressal mechanisms for all our stakeholders. Our structured approach ensures that concerns are addressed promptly, fairly, and in alignment with applicable policies and regulations.



In FY 2025-26, 100% of grievances received from all stakeholder groups were addressed



Investors/Shareholders

Complaints received from investors and shareholders are reviewed quarterly by the Board and annually by the Stakeholders' Relationship Committee, as outlined in the Committee's charter. Details of such grievances and their resolution are disclosed in our Annual Report in accordance with regulatory requirements.



Employees and Workers

We have a robust grievance redressal framework in place for our workforce. It includes a Vigil Mechanism for reporting unethical practices, a Prevention of Sexual Harassment (POSH) policy to address gender-based grievances, and provisions within our ESG Policy that promote a safe and equitable workplace. These channels ensure that employees and workers feel secure in raising concerns without fear of retaliation.



Customers

Customer grievances are handled through our dedicated Customer Care Service Centre. Issues related to services, billing, and technical support are logged, tracked, and resolved in a time-bound manner to ensure high customer satisfaction.



Value Chain Partners

Our suppliers and other value chain partners may raise concerns through the designated point of contact within the supply chain management team. We encourage open communication and timely resolution of issues to maintain ethical and sustainable business relationships.

Community Development and Responsible Supply Chain

Community development remains a key pillar of GTPL's Corporate Social Responsibility (CSR) approach, reflecting our commitment to inclusive and sustainable growth. Our initiatives are guided by need-based assessments and continuous engagement with local communities. This helps ensure interventions are relevant, impactful, and aligned with long-term development goals.

In FY 2025-26, CSR initiatives reached a wide base of beneficiaries across focus areas such as education, healthcare, and empowerment. A significant proportion belonged to vulnerable and marginalised groups. Our programmes are designed to create measurable impact by improving access to quality education, strengthening community well-being, and enabling equitable opportunities.

Key focus areas and outreach include:



Education

2,020 beneficiaries supported, with 78.81% from vulnerable groups, focusing on improving access to quality learning.



Daughter Empowerment

61,500 beneficiaries reached, with 100% belonging to marginalised communities, reflecting our commitment to gender inclusion and empowerment.



Healthcare and Education Support

290 beneficiaries covered, with 45.86% from vulnerable groups, addressing essential health and education needs.

Case Study 1

Empowering Young Girls and Women Through Life Skills Education

As part of our commitment to creating inclusive and empowered communities, we partnered with Rotary Club Charitable Trust to implement Project Asmita, a transformative initiative focused on the empowerment of girls and women in rural communities.

Recognizing that education extends beyond academics, Project Asmita was designed to equip participants with essential life skills that enable them to navigate personal, social, and economic challenges with confidence. Through a structured learning programme, beneficiaries were provided access to video-based learning modules, practical learning tools, and informative booklets covering critical topics such as financial literacy, mental well-being, digital and technological skills, and self-defense.

The programme created awareness on managing personal finances, encouraged open conversations around mental health, strengthened digital readiness, and enhanced personal safety and self-confidence among participants. By combining knowledge with practical application, Project Asmita helped foster greater self-reliance and decision-making ability among young girls and women.

Case Study 2

Supporting Holistic Learning

Our collaboration with the Lotus Petal Foundation extends to supporting students at the Lotus Petal Senior Secondary School in Dhunela, Gurugram, Haryana. Through the CSR initiative, "Supporting Academic Excellence Complemented by Skill Education under the CBSE Framework," we sponsor teaching expenses for pre-primary and primary classes, benefiting 455 students.

We have adopted a comprehensive approach to education by providing access to quality teaching. It also includes essential resources such as textbooks, notebooks, stationery, uniforms, nutritious meals, and transportation. In addition to strengthening academic foundations, our initiative integrates skill development aligned with NEP 2020 and CBSE guidelines. This helps equip students with future-ready capabilities.

Through this initiative, we aim to create a supportive and inclusive learning environment. It empowers students not only academically, but also socially and professionally helping them build confidence and prepare for future opportunities.

GOVERNANCE - ETHICS, OVERSIGHT & CONTROL

Strong governance forms the foundation of our ability to deliver reliable digital connectivity while creating long-term value for stakeholders.



Through a robust framework of ethical business practices, transparent decision-making, effective risk management, and regulatory compliance, GTPL strive to uphold accountability across our operations. Our governance approach is guided by integrity, oversight, and continuous improvement, ensuring that we operate responsibly in an increasingly dynamic business environment. By embedding good governance principles into our organisational culture, we strengthen stakeholder trust and support sustainable growth. We uphold the highest standards of professionalism and responsibility in conducting our business.

Alignment with



SUSTAINABLE DEVELOPMENT GOALS

Stakeholders Impacted



Material Environmental Topics



Social Highlights

Zero

incidents of corruption, bribery, fraud, or unethical business conduct

Zero

material regulatory penalties, fines, or compliance violations

Zero

cybersecurity or data privacy breaches

Policies Governing Social Circle

Our commitment to ethical business conduct is guided by a comprehensive governance framework comprising our Code of Conduct, Policy on Diversity of the Board of Directors, Public Policy Advocacy Framework, Risk Management Policy, Vigil Mechanism Policy, and Whistle Blower Policy. Together, these policies establish the principles

and processes that promote integrity, accountability, transparency, and responsible decision-making across the organisation. They provide clear guidance on ethical conduct, oversight, risk management, stakeholder engagement, and compliance with applicable laws and regulations. Through structured mechanisms for reporting concerns, managing risks, and ensuring board effectiveness,

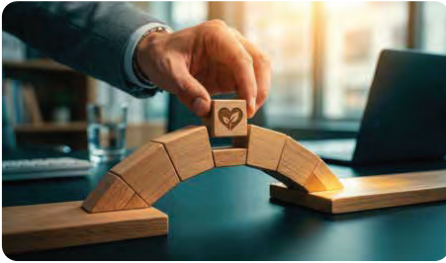
we foster a culture of trust and ethical behaviour at every level of the organisation. This policy-led approach strengthens corporate governance and safeguards stakeholder interests. It also supports sustainable value creation while reinforcing our commitment to conducting business with the highest standards of professionalism and responsibility.



Policy on Diversity of the Board of Directors, ESG Policy, Public Policy Advocacy Framework, Risk Management Policy, Vigil Mechanism Policy, and Whistle Blower Policy

ESG Governance Structure

Our ESG governance framework is designed to enhance transparency and accountability in our reporting and practices. At the heart of this framework is our 3-tier ESG governance structure, which includes the Board of Directors, the ESG Management Committee, and the Execution Team. This multi-layered approach ensures that ESG considerations are integrated into our strategic decision-making processes and operational practices.



Board of Directors

The Board serves as the highest governing body for ESG matters at GTPL and plays a crucial role in guiding us on ESG practices and sustainability.

Its key responsibilities include:

- Provide strategic ESG guidance aligned with global standards (e.g., SDGs)
- Approve and oversee ESG strategy and targets
- Monitor ESG progress and report to the ESG management committee
- Advise on ESG risks and integrate them into ERM
- Assess ESG performance using KPIs and ensure transparent disclosure
- Guide stakeholder engagement on ESG issues



ESG Management Committee

Supporting the Board is the ESG Management Committee, which plays a vital role in the operationalisation of our ESG initiatives. This committee is tasked with providing guidance on matters related to ESG practices. Its responsibilities mirror those of the Board, focusing on the execution of the ESG strategy and ensuring alignment with global standards. Additionally, **the Committee is responsible for:**

- Mapping sustainability roadmap by analysing risks and trends
- Define and manage ESG-aligned projects
- Guide Execution Team on ESG implementation
- Set ESG targets and execution plans
- Provide quarterly ESG progress updates to governance body



Execution Team

The Execution Team is responsible for implementing ESG initiatives and adhering to the established guidelines and targets to drive sustainability practices throughout the organisation. Their key functions include:

- Collect and validate ESG data for accurate reporting
- Promote ESG awareness through training
- Monitor and report progress toward ESG goals
- Prepare monthly updates on ESG activities and challenges

Note: Further details regarding the composition, expertise, and governance oversight of our Board of Directors are available in the Directors' Report section of this Annual Report.

Ethics & Compliance

Ethics and compliance are central to GTPL's corporate culture and business practices. We believe that sustainable growth is achieved through responsible conduct, transparency, and adherence to the highest standards of integrity. Our governance framework promotes ethical decision-making, regulatory compliance, and accountability across all levels of the organisation.

Our Code of Conduct serves as the cornerstone of this framework. It provides clear guidelines on ethical behaviour, professional conduct, conflict of interest management, confidentiality, anti-corruption practices, and compliance with applicable laws and regulations. The Code applies to all employees, directors, and associated stakeholders, supporting fair, responsible, and ethical business conduct.

Our governance framework is further supported by a comprehensive set of policies. Together, they safeguard the rights, dignity, and well-being of stakeholders while promoting a transparent and accountable work environment.



Our Ethics and Compliance Framework

Our approach is supported by the following policies and mechanisms:

01

Code of Conduct

Establishes standards of ethical behaviour and responsible business conduct across the organisation.

02

Human Rights Policy

Safeguards and promotes respect for fundamental human rights across our operations and value chain.

03

Employee Welfare Policy

Promotes employee well-being through fair employment practices, safe working conditions, and professional development opportunities.

04

Prevention of Sexual Harassment (POSH) Policy

Ensures a safe, respectful, and inclusive workplace, free from discrimination, harassment, and retaliation.

05

Vigil Mechanism and Whistle Blower Policy

Provides employees and stakeholders with secure channels to report concerns regarding unethical conduct, fraud, misconduct, or violations of company policies without fear of retaliation.

06

Risk Management Policy

Enables the identification, assessment, and mitigation of risks that could impact business operations, stakeholder interests, or regulatory compliance.

07

Public Policy Advocacy Framework

Guides responsible engagement with policymakers and industry bodies while maintaining transparency and integrity.

08

Board Diversity Policy

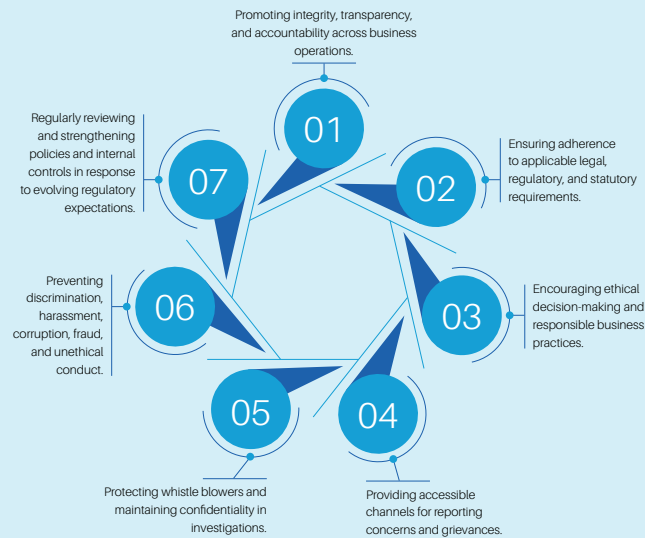
Supports diverse perspectives, skills, experience, and backgrounds within the Board to enhance governance effectiveness and decision-making.



Strengthening a Culture of Integrity

We are committed to fostering a workplace culture where ethical conduct is embedded in everyday decision-making. Through regular communication, policy dissemination, awareness initiatives, and leadership oversight, employees are encouraged to uphold our values and act responsibly in all business interactions.

Key focus areas of our ethics and compliance framework include:



By embedding strong ethical principles and compliance practices throughout our operations, we seek to build trust with our employees, customers, investors, regulators, and communities. This commitment helps safeguard our reputation, enhance stakeholder confidence, and create sustainable long-term value. We achieve this by conducting our business with the highest standards of professionalism and responsibility.

Data Privacy & Cybersecurity

In an increasingly digital and connected world, safeguarding information assets and maintaining stakeholder trust are fundamental to our operations. As a leading provider of digital TV and wired broadband services, GTPL recognises the importance

of protecting customer, employee, and business data from evolving cyber threats. We are committed to maintaining a secure digital ecosystem through robust cybersecurity practices, strong governance mechanisms, and continuous monitoring of our technology infrastructure.

Our cybersecurity framework is built on internationally recognised

standards and is supported by our ISO 27001-certified Information Security Management System (ISMS). It enables us to proactively identify, assess, and mitigate cyber risks while safeguarding the confidentiality, integrity, and availability of information assets across our operations.



Our Approach to Security and Data Privacy

To strengthen our cyber resilience and foster a culture of security awareness, we focus on the following key areas:

01

Information Security Awareness and Training

We conduct ongoing awareness programmes to equip employees with the knowledge and skills needed to identify and respond to cybersecurity risks effectively. The training covers:

- Recognising phishing emails and social engineering attempts
- Identifying suspicious links, attachments, and online activities
- Adopting secure digital practices and responsible data handling
- Understanding emerging cybersecurity threats and preventive measures
- Reinforcing compliance with information security policies and protocols

Regular awareness sessions and communications help maintain a strong security-first culture across the organisation.

02

Cyber Risk Management

Our dedicated IT and Information security teams oversee a comprehensive cyber risk management framework designed to identify, monitor, and mitigate potential threats.

Key measures include:

- Continuous monitoring of critical systems and networks
- Proactive identification and assessment of cyber vulnerabilities
- Implementation of preventive and corrective security controls
- Incident detection, response, and recovery mechanisms
- Periodic reviews to strengthen cybersecurity preparedness and resilience

03

Data Privacy and Protection

We are committed to protecting sensitive information and ensuring personal and business data are handled responsibly and securely. Our data protection practices are designed to safeguard information throughout its lifecycle and support compliance with applicable regulatory requirements.

We continue to invest in cybersecurity capabilities, technology safeguards, and employee awareness. This enables us to protect stakeholder information, strengthen digital resilience, and maintain trust amid an evolving threat landscape.

Zero

data privacy breaches recorded during FY 2025-26



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR)

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

SECTION A: GENERAL DISCLOSURE

I. Details of the Listed Entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L64204GJ2006PLC048908
2.	Name of the Listed Entity	GTPL Hathway Limited
3.	Year of incorporation	2006
4.	Registered office address	202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad 380004, Gujarat, India
5.	Corporate address	GTPL HOUSE, Sindhu Bhavan Road, Bodakdev, Ahmedabad 380059, Gujarat, India
6.	E-mail	info@gtpl.net / complianceofficer@gtpl.net
7.	Telephone	079-61400000
8.	Website	www.gtpl.net
9.	Financial year for which reporting is being done	April 01, 2025 to March 31, 2026
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
11.	Paid-up Capital	INR 1,12,46,30,380
12.	Contact Person	
	Name of the Person	Mr. Anirudhsinh Jadeja
	Telephone	07961400000
	Email address	info@gtpl.net / complianceofficer@gtpl.net
13.	Reporting Boundary	
	Type of Reporting	Standalone Basis
	If selected consolidated:	
	S. No.	Name of the Subsidiaries/ JVs/ Associate Companies
	1	Not Applicable
		CIN Number
		Not Applicable
14.	Name of assessment or assurance provider	Not Applicable
15.	Type of assessment of assurance obtained	Not Applicable

II. Product/ Services

16. Details of business activities

S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
1	Digital TV and Wired Broadband Service Provider	The Company delivers digital television and wired broadband services in both standard definition (SD) and high definition (HD) directly to customers, as well as through business partners (Local Cable Operators), across 26 states in India.	100%

17. Products/Services sold by the entity

S. No.	Product/Service	NIC Code	% of Total Turnover contributed
1	Digital TV and Wired Broadband Service Provider	61103	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	No. of Offices	Total
National	NA	195	195*
International	NA	NA	NA

19. Market served by the entity

(i) No. of Locations	Locations	Numbers
	National (No. of States)	26
	International (No. of Countries)	NA
(ii) What is the contribution of exports as a percentage of the total turnover of the entity?	Nil	
(iii) A brief on types of customers	The Company's customer base comprises Business-to-Business (B2B) customers, including Local Cable Operators (LCOs) who enable the distribution of the Company's digital television and wired broadband services to subscribers across India through their local networks, as well as broadcasters representing various television channels. Business-to-Consumer (B2C) customers refer to the Company's direct consumer subscribers.	

Note: *This includes regular as well as technical offices.

IV. Employees

20. Details as at the end of Financial Year:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
a. Employees and workers (including differently abled)						
Employees						
1	Permanent Employees (D)	631	584	93%	47	7%
2	Other than Permanent Employees (E)	1483	1428	96%	55	4%
3	Total Employees (D+E)	2114	2012	95%	102	5%
Workers						
4	Permanent (F)	0	0	0	0	0
5	Other than Permanent (G)	0	0	0	0	0
6	Total Workers (F+G)	0	0	0	0	0
b. Differently abled employees and workers						
Differently abled Employees						
7	Permanent (D)	0	0	0	0	0
8	Other than Permanent (E)	0	0	0	0	0
9	Total Employees (D+E)	0	0	0	0	0
Differently abled Workers						
10	Permanent (F)	0	0	0	0	0
11	Other than Permanent (G)	0	0	0	0	0
12	Total Differently Abled Employees (F+G)	0	0	0	0	0

21. Participation/Inclusion/Representation of women

Sr. No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	8	1	13%
2	Key Management Personnel	4	1	25%

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Category	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15.7%	23.7%	16.3%	19%	19%	19%	19%	38%	19%
Permanent Workers	0%	0%	0%	0%	0%	0%	0%	0%	0%

Note: In FY24, we disclosed employee turnover as the absolute number of employees who left the organisation. From FY25 onwards, employee turnover is reported as the turnover rate, calculated as the percentage of employees who left the organisation relative to the total number of permanent employees during the reporting period. Accordingly, the FY24 and FY25 figures are not directly comparable due to the change in methodology and presentation.

V. Holding, Subsidiary and Associate Companies (Including joint ventures)

23. Names of holding / subsidiary / associate companies / joint ventures

S. No	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	GTPL Solanki Cable Network Private Limited	Subsidiary	51	No
2.	GTPL Zigma Vision Private Limited	Subsidiary	100	No
3.	GTPL SK Network Private Limited	Subsidiary	51	No
4.	GTPL Broadband Private Limited	Subsidiary	100	No
5.	GTPL SMC Network Private Limited	Subsidiary	51	No
6.	GTPL Vision Services Private Limited	Subsidiary	100	No
7.	GTPL Narmada Cyberzone Private Limited	Subsidiary	60	No
8.	GTPL Link Network Private Limited	Subsidiary	51	No
9.	GTPL VVC Network Private Limited	Subsidiary	51	No
10.	GTPL Parshwa Cable Network Private Limited	Subsidiary	57.32	No
11.	GTPL Insight Channel Network Private Limited	Subsidiary	74.46	No
12.	GTPL Kolkata Cable & Broad Band Pariseva Limited	Subsidiary	51.11	No
13.	GTPL Dahod Television Network Private Limited	Subsidiary	51	No
14.	GTPL Jay Santoshima Network Private Limited	Subsidiary	51	No
15.	GTPL Sorath Telink Private Limited	Subsidiary	100	No
16.	GTPL DCPL Private Limited	Subsidiary	100	No
17.	Metro Cast Network India Private Limited	Subsidiary	50.10	No
18.	DL GTPL Cabnet Private Limited	Subsidiary	26	No
19.	GTPL V & S Cable Private Limited	Subsidiary	96.27	No
20.	GTPL Junagadh Network Private Limited	Subsidiary	51	No
21.	GTPL Kaizen Infonet Private Limited	Subsidiary	100	No
22.	GTPL Abhilash Communication Private Limited	Subsidiary	70.88	No
23.	GTPL KCBPL Broad band Private Limited	Subsidiary	51.11	No
24.	DL GTPL Broadband Private Limited	Subsidiary	26	No
25.	GTPL Rajwadi Network Private Limited	Subsidiary	72	No
26.	Gujarat Television Private Limited	Associate	42.11	No
27.	GTPL Sai World Channel	Joint Venture	51	No
28.	GTPL Narmada Cable Service	Joint Venture	51	No
29.	GTPL Vraj Cable	Joint Venture	51	No

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

S. No	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
30.	GTPL Jyoti Cable	Joint Venture	51	No
31.	GTPL Pooja Cable Services	Joint Venture	51	No
32.	GTPL Crazy Network	Joint Venture	50	No
33.	GTPL Shiv Cable Network	Joint Venture	75	No
34.	GTPL Pooja Cable Services	Joint Venture	51	No
35.	GTPL Sai Cable	Joint Venture	51	No
36.	GTPL Shree Sai Cable Network	Joint Venture	60	No
37.	GTPL So Lucky Cable Network	Joint Venture	51	No
38.	GTPL SLC Cable Network	Joint Venture	51	No
39.	GTPL Parshwa Shivani Vision**	Joint Venture	51	No
40.	GTPL Parshwa Shivani World Vision**	Joint Venture	51	No
41.	GTPL Parshwa Shivshakti World**	Joint Venture	51	No
42.	Universal VCN Cable Network LLP**	Joint Venture	50	No

Note: * The Joint Venture is of Metro Cast Network India Private Limited, a Subsidiary of the Company.

** The Joint venture is of GTPL Shiv Cable Network.

VI. CSR Details

24. Whether CSR is applicable as per section 135 of Companies Act, 2013:

Yes, CSR is applicable as per the section 135 of the Companies Act, 2013 to the Company.

Turnover (in Million ₹)	24507.81
Net worth (in Million ₹)	8900.78

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct.

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If Yes, then provide web-link for grievance redress policy	FY 2025-26			FY 2024-25		Remarks
			Number of complaints filed during the year	Number of complaints filed during the year	Number of complaints filed during the year	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	
Communities	Yes	CSR Policy	Nil	Nil	No Remark	Nil	Nil	No Remark
Investors (other than shareholders)	Yes	Complaints are reviewed quarterly by the Board, annually by the Stakeholders' Committee, and reported in the Annual Report per the Committee's charter	Nil	Nil	No Remark	Nil	Nil	No Remark
Shareholders	Yes		Nil	Nil	No Remark	Nil	Nil	No Remark
Employees and workers	Yes	Vigil mechanism, POSH and ESG Policy	Nil	Nil	No Remark	Nil	Nil	No Remark

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If Yes, then provide web-link for grievance redress policy	FY 2025-26			FY 2024-25		Remarks
			Number of complaints filed during the year	Number of complaints filed during the year	Number of complaints filed during the year	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	
Employees and workers	Yes	Web mechanism: POSH and ESG Policy	Nil	Nil	No Remark	Nil	Nil	No Remark
Customers	Yes	Customers can reach out through customer care service centre	Customer complaints are resolved as per applicable legislations, including sector specific regulatory provisions under the Telecom Consumers Complaint Redressal Regulation, 2012 issued by Telecom Regulatory Authority of India ("TRA") and to the extent applicable, are also reported to the regulator as per the reporting requirement prescribed thereunder.			Customer complaints are resolved as per applicable legislations, including sector specific regulatory provisions under the Telecom Consumers Complaint Redressal Regulation, 2012 issued by Telecom Regulatory Authority of India ("TRA") and to the extent applicable, are also reported to the regulator as per the reporting requirement prescribed thereunder.		
Value Chain Partners	Yes	Suppliers can submit their complaints to point of contact in the supply chain	Nil	Nil	No Remark	Nil	Nil	No Remark

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Governance and Accountability	Risk	As a service provider, the Company's Customer Relationship Management (CRM) framework plays a critical role in enabling a better understanding of customer behaviour, thereby supporting enhanced customer satisfaction and improved retention.	The Company has established a robust governance framework with clearly articulated roles and responsibilities and is committed to the continuous strengthening of its governance practices.	Negative

Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Customer relationship management	Opportunity	As a service provider, the Company's Customer Relationship Management (CRM) systems play a critical role in enabling enhanced understanding of customer behaviour, thereby supporting improved customer satisfaction and increased retention levels.	The Company has implemented a comprehensive customer grievance management framework supported by dedicated call centres and complaint handling centres to facilitate timely resolution of customer concerns and to foster strong, trust-based relationships. The framework is designed to improve responsiveness and enhance overall customer satisfaction. In addition, e-support services are provided to ensure seamless day-to-day operations, enabling customers to access assistance and information efficiently through multiple touchpoints.	Positive
Employee Training and Development	Opportunity	Investment in employee training is a strategic initiative that enhances workforce productivity, fosters innovation, and contributes to overall job satisfaction, all of which are critical to sustaining competitiveness. Such initiatives support employee retention, reduce recruitment and onboarding costs, and strengthen the Company's ability to attract and retain high-quality talent. Further, training programmes assist in ensuring compliance with applicable regulations, mitigating operational risks, and improving service quality, thereby contributing to enhanced customer satisfaction and loyalty.	Investment in employee training enhances productivity, promotes innovation, and improves job satisfaction, thereby supporting the Company's ability to maintain a competitive advantage. Such initiatives contribute to improved employee retention, reduced recruitment costs, and the attraction of skilled talent. Training programmes also support compliance with regulatory requirements, mitigate operational risks, and strengthen customer service delivery, leading to enhanced customer satisfaction and loyalty. By treating training as a strategic opportunity, the Company fosters a culture of continuous improvement and positions itself for sustained long-term success.	Positive
Waste Management and circular economy	Risk	Inadequate waste management practices can lead to significant environmental and public health risks. Non-compliance with applicable regulations prescribed by governing authorities may result in legal liabilities and adversely impact the Company's reputation and brand value.	The Company has put in place waste management procedures that promote the use of recyclable materials, including copper cables. All metal waste is disposed of through authorised recyclers in compliance with applicable laws and regulatory requirements.	Negative

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

SECTION 8: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c. Web Link of the Policies, if available	https://www.gtpl.net/investors/policies								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, the Company has established a robust Code of Conduct applicable to its business associates. The scope of these policies is appropriately extended to partners across the value chain, reinforcing the Company's commitment to ethical practices and sustainability.								
4.	Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company holds ISO 9001:2015, ISO 20000-1:2018, and ISO 27001:2013 certifications.								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	In line with its commitment to sustainability, the Company proactively addresses Environmental, Social, and Governance (ESG) considerations across its operations. The Company has established a structured ESG framework to identify, assess, and manage ESG-related risks and opportunities, define measurable targets, and implement a clear roadmap towards building a sustainable and responsible business model. Accordingly, the Company has set the following ESG-related targets to be achieved by FY 2027: - Aim to have 80% of offices to be ISO 45001 certified. - Implement 100% OHSMS for all our facilities. - Conduct Due Diligence for 50% of 3rd party contractors & Partners. - Aim to have 100% Training of permanent employees on Health and Safety (Permanent Employees) - Achieve 100% return to work and retention rate for employees who took parental leave. - Aim to have 10 % percent women workforce. - Aim to achieve 100% Awareness of permanent employees on Human Rights (Permanent Employees).								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The performance against the above-mentioned targets is as below: - Trained 51% of permanent employees on Health and Safety 100% return to work after parental leave 5% women workforce 94% permanent employees made aware on Human Rights Other targets are ongoing and the performance will be measured and disclosed in the coming years.								

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

Governance, Leadership and Oversight
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements.

I am pleased to present GTPL's Business Responsibility and Sustainability Report (BRSR) for the year, which reaffirms our unwavering commitment to responsible growth, transparent governance, and longterm value creation for all stakeholders. This report reflects our continued efforts to integrate sustainability into our core strategy while responsibly addressing the opportunities and challenges of a rapidly evolving digital and operating environment.

During the year, we made meaningful progress in strengthening our Environmental, Social, and Governance (ESG) framework. We enhanced oversight mechanisms, reinforced policy implementation, and improved ESG data monitoring to ensure accountability at all levels of the organisation. Our focus remained on aligning business objectives with sustainability priorities, while adhering to applicable regulatory requirements and recognised best practices.

From an environmental perspective, energy efficiency, and responsible resource management remain key challenges for the industry. In response, GTPL has adopted a structured approach to reducing its environmental footprint through optimised energy consumption, and responsible waste management practices.

On the social front, ensuring workforce wellbeing, data protection, and customer trust continued to be central priorities. In an increasingly digital ecosystem, data security and privacy present both a responsibility and a challenge. During the year, we further strengthened our information security framework through robust controls, regular risk assessments, and employee sensitisation, reinforcing our commitment to safeguarding stakeholder data. We also continued initiatives focused on employee development, workplace safety, diversity, and customer satisfaction, recognising people as a critical enabler of sustainable growth.

Strong governance remains the cornerstone of GTPL's sustainability journey. We maintained a high standard of ethical conduct through comprehensive policies, effective internal controls, and ongoing compliance oversight. Enhanced boardlevel engagement on ESG matters ensures that sustainability considerations remain embedded in decisionmaking and risk management processes.

While the evolving regulatory landscape, climaterelated risks, and technological advancements present ongoing challenges, they also provide opportunities to innovate and strengthen our resilience. Our ESG targets, clearly defined milestones, and continuous performance monitoring demonstrate our commitment to measurable and meaningful progress rather than symbolic actions.

As we move forward, GTPL remains focused on balancing business excellence with environmental stewardship, social responsibility, and ethical governance. Through disciplined execution of our ESG strategy, we aim to create enduring value for shareholders, customers, employees, and the communities we serve, while contributing responsibly to broader economic and societal development.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of Directors, as the apex governing body of the Company, oversees the implementation of the Business Responsibility policies and ensures that ESG-related initiatives receive sustained focus and direction from the Company's senior-most leadership. Further details in this regard are provided in the Board's Report under the Corporate Governance section of the Company's Annual Report.
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BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/ No). If yes, provide details.	Yes, the Company has constituted a designated Committee of the Board responsible for oversight and decision-making on sustainability-related matters. The Board provides strategic direction for ESG practices, reviews progress against established goals and ensures transparent and comprehensive disclosures. In addition, an ESG Management Committee comprising Corporate Functional Heads oversees the implementation of the sustainability roadmap, sets targets, and reviews performance through periodic updates. The Execution Team supports this framework by implementing initiatives, monitoring and compiling ESG data, engaging with stakeholders, and reporting progress. This structured governance mechanism ensures effective oversight, alignment with applicable ESG standards, and reinforces the Company's commitment to responsible, sustainable, and ethical business practices.
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10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)																	
		P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Yes, the Board of Directors, along with its authorised committees, including the Corporate Social Responsibility (CSR) Committee and the Stakeholder Relationship Committee, undertakes periodic reviews of relevant policies in coordination with the Human Resources function.																		
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Yes, the Board of Directors periodically reviews the appropriateness of the Company's policies to ensure alignment with applicable regulatory requirements. In addition, the Board and relevant Committees, where applicable, oversee compliance with such policies and the maintenance of requisite records. The Company's Annual Report is also filed annually with the appropriate government authorities in accordance with statutory requirements.																		

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	No	No	No	No	No	No	No	No	No

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is able to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE



ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	-	-	-
Key Management Personnel	-	-	-
Employees other than BODs and KMPs	22	Personal effectiveness, Customer Focus, POSH, Leadership in you, Safety measures, Human rights	28%
Workers	-	NA	-

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format.

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine			Nil		
Settlement					
Compounding fee					
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial Institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment			None		
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Policy available (Yes / No): Yes

Web Link: <https://www.gtpl.net/investors/policies>

Details: The Company is committed to conducting business with the highest standards of integrity and has established comprehensive policies to prevent corruption and bribery. A Vigil Mechanism/Whistle Blower Policy and a detailed Code of Business Conduct are in place. The Code clearly states that all employees, officers, and directors must comply with the Prevention of Corruption Act, 1988. It strictly prohibits offering, giving, or authorising any form of payment or benefit, directly or indirectly, to any individual, including customers, business partners, agents, or government officials. Likewise, it forbids accepting or soliciting any undue advantage, whether directly or through intermediaries. This anti-corruption and anti-bribery stance is also embedded in the Company's ESG policy. To support effective implementation, the Company offers targeted training and has set up secure reporting channels. Employees and stakeholders can report incidents to the Audit Committee with the assurance that their identity will be protected and confidentiality maintained, fostering a culture of transparency and accountability.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for charges of bribery.

Category	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints regarding conflict of interest:

Topic	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

The Company is dedicated to maintaining transparency and full compliance with all legal and regulatory obligations. There have been no instances of fines, penalties, or actions taken by regulatory bodies, law enforcement agencies, or judicial authorities against GTPL related to corruption or conflicts of interest, reflecting the strength of its anti-corruption framework. The lack of any required corrective actions further demonstrates the Company's proactive stance in preventing such issues. Every employee contributes to this commitment by ensuring that their work aligns with established compliance standards, reinforcing the Company's reputation for operating with integrity and transparency.

8. Number of days of accounts payables ((Accounts payable +365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
Number of days of accounts payables	105	133

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameters	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	34.07%	37.87%
	b. Number of dealers / distributors to whom sales are made	27,563	28,151
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers / distributors	16.43%	11.44%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases	44.95%	25.90%
	b. Sales (Sales to related parties / Total Sales)	29.47%	17.47%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	99.95%	99.99%
	d. Investments (Investments in related parties / Total Investments made)	99.99%	100%

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
While the Company has not instituted dedicated programmes specifically aimed at promoting fair and ethical business practices among value chain partners, it consistently provides guidance, resources, and advisory support to encourage the adoption of such practices. This approach reflects the Company's recognition of shared responsibility in fostering integrity, transparency, and ethical conduct across the value chain.		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has implemented a comprehensive Code of Conduct that addresses key areas including integrity, gifts and hospitality, respect for individuals, honesty, and ethical behaviour. The Code is made accessible to all employees through the Company's intranet. Senior management and members of the Board of Directors formally affirm their compliance with the Code on an annual basis.

The Code explicitly requires Designated Persons, whether acting in a personal or professional capacity, to avoid situations, roles, or interests that may give rise to actual or potential conflicts with the Company's objectives or impair their ability to discharge duties impartially. In addition, the Company has instituted robust mechanisms to identify, prevent, and manage conflicts of interest, particularly at the Board level, through a dedicated Code of Conduct tailored to the roles and responsibilities of Directors.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE



ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively. During the reporting year, the major investments have been done in process improvements.

Type	FY 2025-26	FY 2024-25	Details of improvement in social and environmental aspects
Research & Development (R&D)	Nil	Nil	-
Capital Expenditure (CAPEX)	Nil	Nil	-

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, the Company has implemented a comprehensive Suppliers' Code of Conduct that establishes clear standards for ethical, responsible, and sustainable business practices. The term "Supplier" includes all entities with whom the Company engages, such as contractors, agents, service providers, and other representatives.

The Company follows a structured and rigorous vendor evaluation and selection process, with preference given to suppliers that demonstrate adherence to human rights, ethical business conduct, and fair operating practices. In this context, the Company has an ESG Policy applicable to all suppliers, covering key areas including energy efficiency, emissions reduction, and protection of human rights.

A well-defined vendor registration process ensures supplier compliance with applicable local and international regulations. Further, the Company actively encourages suppliers to adopt environmentally responsible practices, minimise waste, and conserve natural resources, thereby promoting sustainability across the supply chain.

b. If yes, what percentage of inputs were sourced sustainably?

Not Applicable

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Product	Process to safely reclaim the product
a. Plastics (including packaging)	Not Applicable
b. E-Waste	At GTP, the Company's core operations focus on providing digital television and wired broadband services, rather than manufacturing physical products. However, as part of service delivery, the Company utilises essential components such as set-top boxes and related devices and accordingly assumes responsibility for managing their lifecycle in an environmentally responsible manner. As part of its sustainability commitment, the Company has adopted measures aimed at waste reduction and minimising environmental impact. A key initiative in this regard is the reuse and refurbishment of set-top boxes. Through its network of Local Cable Operators, used set-top boxes are collected, refurbished where feasible, and redeployed for customer use. This approach not only reduces electronic waste but also enhances operational efficiency through optimal resource utilisation. For equipment that is outdated, defective, or unsuitable for refurbishment, the Company ensures responsible disposal through authorised and certified e-waste recyclers. This process is carried out in strict compliance with applicable government regulations governing e-waste, battery waste, and hazardous materials. Through these practices, GTP, ensures environmentally safe waste management across the product lifecycle while contributing to sustainability objectives and delivering efficient, eco-friendly solutions to its customers.
c. Hazardous Waste	
d. Other Waste	Not Applicable

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable as it is a service industry.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

While the Company has not yet undertaken a Life Cycle Assessment (LCA) for its services, it acknowledges the importance of gaining a comprehensive understanding of the environmental impacts associated with its operations. As part of its ongoing sustainability journey, the Company intends to identify key lifecycle aspects for assessment and integrate such evaluations into its business planning and decision-making processes over the coming years.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Not applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicated Input Material (By Weight)	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Not Applicable; As a service provider, the Company ensures strict compliance with all relevant regulations pertaining to waste management. Additionally, the Company has taken proactive steps to address waste-related challenges specific to its operations. One such initiative involves providing incentives to customers to encourage the return of set-top boxes upon discontinuation of service. This approach has enabled the Company to reclaim a significant portion of its equipment, facilitating reuse and recycling. Looking ahead, the Company is committed to exploring further opportunities to enhance its waste reclamation and recycling efforts.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	NA	NA	NA	NA	NA	NA
E-waste	55.59	88.36	-	30.31	107.37	-
Hazardous waste	NA	14.81	-	NA	12.11	-
Other waste	NA	NA	NA	NA	NA	NA

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate Product category	Reclaimed products and their packaging materials as % of total products sold in respective category
digital television and wired broadband services - setup boxed and parts	14%

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS



ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No.	%	No.	%	No.	%	No.	%	No.	%
		(B)	(B/A)	(C)	(C/A)	(D)	(D/A)	(E)	(E/A)	(F)	(F/A)
Permanent Employees											
Male	584	584	100%	584	100%	0	0%	584	100%	0	0%
Female	47	47	100%	47	100%	47	100%	0	0%	0	0%
Total	631	631	100%	631	100%	47	100%	584	100%	0	0%
Other than Permanent Employees											
Male	1428	1428	100%	1428	100%	0	0%	1428	100%	0	0%
Female	55	55	100%	55	100%	55	100%	0	0%	0	0%
Total	1483	1483	100%	1483	100%	55	100%	1428	100%	0	0%

- b. Details of measures for the well-being of workers

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No.	%	No.	%	No.	%	No.	%	No.	%
		(B)	(B/A)	(C)	(C/A)	(D)	(D/A)	(E)	(E/A)	(F)	(F/A)
Permanent Workers											
Male						NA					
Female						NA					
Total						NA					
Other than Permanent Workers											
Male						NA					
Female						NA					
Total						NA					

- c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format.

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.17%	0.1%

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

2. Details of retirement benefits, for Current FY and Previous Financial Year

S. No.	Benefits	FY 2025-26			FY 2024-25		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100%	0%	Y	100%	0%	Y
2	Gratuity	100%	0%	Y	100%	0%	Y
3	ESIC	45 %	0%	Y	37.68 %	0%	Y
4	Others-NPS- National Pension Scheme (voluntary)	0.7%	0%	Y	0%	0%	Y

3. Accessibility of workplaces:

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

Yes, the Company is committed to fostering an inclusive work environment and ensures that persons with disabilities are provided with appropriate facilities. The Company's offices are located in commercial buildings that are designed with accessibility considerations, including the availability of elevators and wheelchair-friendly infrastructure, to ensure ease of access and a welcoming environment for all individuals.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company has a welfare policy in place that strictly prohibits discrimination and harassment on the basis of disability. This policy reflects GTPL's commitment to fostering an inclusive workplace and ensuring fair and equitable treatment for persons with disabilities across all aspects of employment and engagement. In addition, the Company is in the process of implementing an Equal Opportunity Policy in alignment with the provisions of the Rights of Persons with Disabilities Act, 2016.

Web-Link: [Human Rights Policy](#)

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	68%	NA	NA
Female	100%	67%	NA	NA
Total	100%	68%	NA	NA

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No	Details of the mechanism in brief
Permanent Workers	No	The Company has established a comprehensive Code of Conduct for its employees, which serves as a guiding framework for ethical behaviour, grievance resolution, and the maintenance of a positive and respectful work environment. Employees are encouraged to raise concerns or report issues affecting their workplace by approaching their reporting manager, Head of Department (HoD), or the Human Resources (HR) department.
Other than Permanent Workers	No	In addition, the Company has instituted a Vigil Mechanism / Whistle Blower Policy, under which any reported or suspected violations are subject to appropriate review and investigation. All matters disclosed during the investigation process are handled with strict confidentiality, except where disclosure is required for conducting the investigation or implementing remedial actions in compliance with applicable laws.
Permanent Employees	Yes	To oversee compliance with the Code of Conduct, the Company has constituted a Code of Conduct Apex Committee comprising five members drawn from managerial and senior leadership positions. The Committee meets at least twice annually to monitor implementation of the Code and address instances of non-compliance. It investigates complaints and grievances related to the Code and submits its recommendations to the management committee. An annual report on the implementation of the Code of Conduct is submitted to the management committee by 30 April each year for the preceding financial year.
Other than Permanent Employees	Yes	Further, the Company has implemented a policy to prevent, prohibit, and address sexual harassment at the workplace, in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) comprising six members and chaired by a senior woman employee has been constituted to investigate complaints related to sexual harassment. Employees may register complaints by approaching any ICC member or by emailing feelsafe@gtpl.net . All complaints are addressed and resolved within the timelines prescribed under the policy.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

The Company does not recognise any employee/worker associations.

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Employees						
Male	584	0	0%	610	0	0%
Female	47	0	0%	46	0	0%
Total	631	0	0%	656	0	0%
Workers						
Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%
Total	0	0	0%	0	0	0%

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety		On Skill Upgradation		Total (D)	On Health and Safety		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	584	407	70%	293	50%	610	464	76%	531	87%
Female	47	28	60%	30	64%	46	0	0%	28	61%
Total	631	435	69%	323	51%	656	464	71%	559	85%
Workers										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	0	0	0%	0	0%	0	0	0%	0	0%

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	584	584	100%	610	610	100%
Female	47	47	100%	46	46	100%
Total	631	631	100%	656	656	100%
Workers						
Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%
Total	0	0	0%	0	0	0%

Note: The Company recognises succession planning as a critical component of its long-term strategic growth and sustainability. It acknowledges the importance of identifying, developing, and retaining leadership talent to ensure business continuity and sustained success. Accordingly, the Company has instituted a structured succession planning framework, supported by defined development plans for each key leadership position within the organisation. This framework includes periodic assessments of employee skills and competencies to identify critical roles requiring succession coverage. By adopting a proactive approach, the Company seeks to anticipate leadership transitions and facilitate effective knowledge transfer and continuity of expertise. The performance review for the financial year 2025-26 is scheduled to be conducted in FY 202627, and the outcomes of this evaluation are expected to provide further insights to strengthen and enhance the Company's succession planning initiatives.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?	Yes, the Company has established comprehensive workplace safety standards and measures in compliance with all applicable environmental, health, and safety laws and regulations. A well-defined Health and Safety Policy is in place to ensure the protection and well-being of employees across operations.
	Employees are regularly engaged through internal communications and healthrelated awareness programmes to keep them informed and empowered on safety matters. The Company also collaborates with external vendors to conduct training programmes and equip employees with the necessary skills to respond effectively to medical emergencies.
	The Company is committed to providing a safe and healthy working environment across its offices and operational sites. Standard Operating Procedures (SOPs) have been defined for technicians, and appropriate Personal Protective Equipment (PPE), including safety kits, protective gear, and safety shoes, is provided to mitigate occupational risks.
	Further, the Company follows the guidelines of ISO 45001 and has implemented an Occupational Health and Safety Management System aligned with this standard, reinforcing its commitment to continuous improvement in workplace safety practices.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The Company has established a robust internal audit mechanism to proactively identify potential hazards and systematically assess associated risks, thereby strengthening its overall safety management framework. These audits are conducted at regular intervals across all operational locations to ensure the consistent maintenance of high standards of health and safety practices. The Company's health and safety management systems are implemented across the workforce, irrespective of location or nature of operations, demonstrating its firm commitment to safeguarding employee wellbeing. This structured and comprehensive approach ensures that safety considerations remain integral to all operational activities and reinforces the Company's focus on maintaining a safe and healthy work environment at all times.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)	Yes, each operational site of the Company is overseen by a designated Area Head who is responsible for receiving, reviewing, and addressing all work-related issues. Reported matters are evaluated based on their nature and severity and are escalated through a structured escalation mechanism to ensure timely and appropriate corrective actions. This well-defined oversight and escalation process enables the prompt resolution of critical issues and supports the maintenance of a safe, efficient, and well-managed working environment across all locations.
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes, the Company is committed to the well-being and financial security of its employees and has implemented a comprehensive suite of employee welfare programmes. All employees are covered under a group medical and accident insurance policy, which provides access to quality healthcare benefits for employees and their families and offers financial protection against unforeseen medical emergencies or accidents. In addition, in the unfortunate event of the demise of an employee, the Company provides a death relief benefit to extend financial support to the bereaved family, reaffirming its commitment to employee welfare and social security during difficult circumstances.

11. Details of safety related incidents, in the following format

Safety Incident/Number	Category*	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees Workers	Nil	Nil
Total recordable work-related injuries	Employees Workers		
No. of fatalities	Employees Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees Workers		

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company adopts a comprehensive and proactive approach to workplace safety and employee well-being. A robust Environment, Health and Safety (EHS) framework is in place, supported by clearly defined policies including the Prevention of Sexual Harassment (POSH) Policy and Employee Welfare Policy. The Company focuses on the continuous improvement of workplace conditions, ensuring access to timely medical support and equipping office premises with essential safety infrastructure such as first-aid kits, fire extinguishers, and smoke detectors to enable prompt response to emergencies.

To ensure the safety of field personnel, the Company provides appropriate Personal Protective Equipment (PPE) kits, enabling employees to perform their duties safely. Responsibility for the effective implementation of health and safety policies is shared by management, relevant departments, and designated committees, ensuring strong governance and accountability.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

Recognising the importance of both physical and mental well-being, the Company follows a people-centric approach through various health and wellness initiatives. These include doctor consultations, health awareness sessions, and expert-led talks on topics such as diet, nutrition, hypertension, and overall wellness. In addition, a Cardiopulmonary Resuscitation (CPR) training programme conducted in collaboration with the Red Cross Society has equipped employees with critical life-saving skills. Regular health and wellness communications, including guidance on yoga, eye health, and general well-being, are shared to promote continuous employee engagement.

Further, the Company conducts role-based safety training and capacity-building programmes aimed at strengthening employee awareness and competencies related to workplace safety. These initiatives collectively support a holistic approach to employee well-being and reinforce the Company's commitment to providing a safe, healthy, and supportive work environment.

13. Number of Complaints on the following made by employees and workers:

Topic	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

14. Assessments for the year

Topic	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

Note: We have internal assessment for our sites with respect to the compliance requirements.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There were no such incidences that required corrective action to be taken.

LEADERSHIP INDICATORS

- Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).
 - Employees (Yes/No): Yes
 - Workers (Yes/No): NA
- Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company places a high priority on regulatory compliance, recognising its critical role in maintaining a responsible and ethical value chain. To support this commitment, the Company has established a well-defined vendor selection process, which includes a vendor declaration form. This form captures essential details, such as the valid registration of value chain partners under statutory mandates like Provident Fund (PF) and Employee State Insurance Corporation (ESIC). Before partnering with any vendor, the Company ensures that they are fully compliant with these obligations, including the accurate deduction and timely deposit of taxes with the appropriate government authorities.

To uphold continuous compliance, the Company requires contractors to regularly submit copies of attendance and wage registers, along with challans, as ongoing proof of the payment of statutory dues. This ensures that the Company can monitor the compliance practices of its value chain partners effectively and take corrective action if any discrepancies are found. Additionally, the Company mandates documented proof of compliance from all value chain partners before processing any payments. This policy serves as a safeguard against non-compliance, ensuring that the Company's value chain consistently meets the highest regulatory standards.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No).

Yes, the Company has instituted a comprehensive set of policies to support employees during resettlement and transfer processes. Policies such as the Inter-Company Transfer Policy, Company Transfer Guidelines, and Re-Employability Policy provide a structured framework to manage such transitions in an efficient and employee-centric manner. These policies are designed to ensure continuity of employment support and facilitate smooth career transitions arising from relocation, redeployment, or unforeseen circumstances. Through these structured mechanisms, the Company endeavours to enable eligible employees to continue their professional development and pursue career opportunities, reinforcing its commitment to employee well-being and long-term workforce sustainability.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	00%
Working Conditions	00%

Note: Assessment was done with respect to the regulatory compliance requirement.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No significant risks or concerns were identified during the assessment, so no corrective actions were necessary.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS.



ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity:

The Company has adopted a strategic and systematic approach to the identification of its stakeholders, encompassing individuals, groups, and organisations that influence or are impacted by the Company's operations and decisions. Stakeholder identification and engagement form an integral part of the Company's overall business strategy.

As part of this process, stakeholders are mapped and categorised based on their level of interest and influence. This exercise includes both internal stakeholders, such as employees and management, and external stakeholders, including customers, vendors, regulators, government authorities, and the communities in which the Company operates. The Company subsequently seeks to understand the specific needs, expectations, and concerns of each stakeholder group.

Based on this assessment, stakeholders are prioritised and tailored engagement strategies are developed to address their respective requirements. The Company's stakeholder engagement framework emphasises open, transparent, and continuous communication. By integrating stakeholder inputs into strategic planning and decision-making processes, the Company reinforces its commitment to responsible business conduct and long-term value creation for all stakeholders.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	HR Communication • Engagement Programmes • Townhalls • Offsites • Cultural Events • Rewards and Recognition	Ongoing, Need basis	Engagement with employees facilitates collaboration and teamwork across various levels of the organisation, resulting in improved operational efficiency and outcomes. The Company's interactions with employees are primarily driven through structured initiatives such as employee engagement programmes, training and capacity-building efforts, grievance redressal mechanisms, feedback processes, and regular consultations. These interactions enable open communication, strengthen workplace relationships, and support continuous improvement.
Senior Management	No	• Regular Meetings • Digital Communication • Conferences • Seminars • Offsites • Townhalls	Ongoing, Need basis	It facilitates open communication channels and ensures effective flow of information regarding the Company's goals, priorities, and challenges across all levels of the organisation.
Investor and Shareholders	No	Meetings, Conferences, Website, Reports	Quarterly/Annually	The Company recognises the importance of maintaining transparency in its financial disclosures for investors and shareholders. To this end, the Company regularly publishes its quarterly financial results on its website and engages with investors to understand their expectations and address grievances. In addition, the Company undertakes consultations on Environmental, Social, and Governance (ESG) matters, reinforcing its commitment to open communication, accountability, and long-term value creation for its investor community.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Suppliers	No	• Meetings • Visits • Supplier Audit	Quarterly, Need basis	To ensure continuity of business operations, the Company engages with suppliers on a regular basis to ensure the quality, safety, and timely availability of critical materials and services. In addition, the Company collaborates with suppliers through training initiatives and operational audits to promote responsible practices and ensure that there are no violations of human rights or applicable standards.
Customers	No	• Website/ Application • Consumer Care webpage	As needed	The Company actively engages with customers to understand their experiences, expectations, and feedback in relation to its services, enabling continuous improvement and enhanced customer satisfaction.
Community	No	Corporate Social Responsibility (CSR) Activities	Ongoing	The Company has a Corporate Social Responsibility (CSR) Policy in place, with defined focus areas including the eradication of hunger and poverty, promotion of preventive healthcare, and advancement of education.

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company recognises the importance of engaging with both internal and external stakeholders, including employees, workers, customers, communities, and vendors, who have a direct influence on its operations. Through active and continuous engagement, the Company gains valuable insights into stakeholder expectations, concerns, and perspectives, which play a key role in informed decision-making.

The Company places significant emphasis on obtaining feedback from stakeholders associated with material topics, ensuring that their inputs are duly considered and integrated into strategic initiatives. Stakeholder consultation on sustainability-related matters is undertaken prior to the implementation of major projects, reinforcing the Company's commitment to responsible, transparent, and inclusive decision-making.

Effective communication forms the cornerstone of the Company's stakeholder engagement approach, fostering trust, transparency, and collaboration. The Board and senior management closely monitor emerging issues and ensure that relevant insights are communicated to departmental leadership for timely action. Through a strong focus on stakeholder engagement, the Company continues to strengthen relationships, enhance accountability, and support sustainable growth in a dynamic business environment.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, the Company acknowledges the critical role played by stakeholders in the identification of material issues. To ensure that stakeholder perspectives are effectively captured, the Company engages with various stakeholder groups at multiple levels through diverse communication channels, including both physical and virtual interactions.

Feedback received through these engagements is systematically analysed and consolidated to identify and prioritise key material issues impacting the business. This structured materiality assessment process informs the Company's strategic planning and business priorities for the ensuing year and has also contributed to the formulation of the Company's ESG Policy.

By aligning its strategic focus with material issues identified through stakeholder engagement, the Company reinforces its commitment to responsive decision-making, collaborative relationships, and long-term sustainability. This approach strengthens stakeholder trust and supports the Company's continued resilience and responsible growth.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalised stakeholder groups.

Through proactive engagement with stakeholders under its Corporate Social Responsibility (CSR) initiatives, the Company focuses on identifying and addressing the needs of vulnerable and marginalised sections of society in the communities surrounding its operational locations. The Company's CSR Policy reflects its commitment to delivering meaningful and measurable social impact across identified focus areas.

The Company's CSR interventions are directed towards the eradication of hunger and poverty, promotion of preventive healthcare, and advancement of education across age groups to support inclusive growth and development. In addition, the Company undertakes initiatives aimed at rural development to enhance quality of life and improve basic infrastructure in underserved areas.

The Company also prioritises gender equality and women empowerment, recognising their critical role in social and economic progress. Environmental sustainability remains a core component of CSR activities, with initiatives focused on environmental protection and conservation. Further, the Company supports efforts to preserve and promote national heritage, art, and culture, acknowledging their importance in safeguarding community identity and legacy.

Through these CSR initiatives, the Company endeavours to foster inclusive and sustainable development, create longterm value for communities, and contribute positively to social and environmental wellbeing.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS



ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	631	593	94%	656	595	91%
Other than permanent	1483	0	0%	1552	0	0%
Total Employees	2114	593	28%	2208	595	27%

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total Workers	0	0	0	0	0	0

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26				FY 2024-25			
	Total (A)	Equal to Minimum Wage	More than Minimum Wage	Total (D)	Equal to Minimum Wage	More than Minimum Wage	Total (F)	% (F / D)
	No. (B)	% (B / A)	No. (C)	% (C / A)	No. (E)	% (E / D)	No. (F)	% (F / D)
Employees								
Permanent								
Male	584	0	0%	584	100%	610	0	0%
Female	47	0	0%	47	100%	46	0	0%
Total	631	0	0%	631	100%	656	0	0%
Other than Permanent								
Male	1428	0	0%	1428	100%	1492	0	0%
Female	55	0	0%	55	100%	60	0	0%
Total	1483	0	0%	1483	100%	1552	0	0%
Workers								
Permanent								
Male	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Other than Permanent								
Male	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0

3. Details of remuneration/salary/wages:

a. Median remuneration / wages

	Male		Female	
	Number	Median remuneration/salary/ wages of respective category	Number	Median remuneration/salary/ wages of respective category
Board of Directors (BoD)	7	-	1	-
Key Managerial Personnel	3	1,25,44,020	1	28,72,212
Employees other than BoD and KMP	581	54,085	46	54,585
Workers	-	-	-	-

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

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b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	5.2	4.8

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company adopts a comprehensive and structured approach to the identification, prevention, and redressal of human rights-related grievances through established internal mechanisms. It undertakes proactive due diligence to identify and mitigate potential adverse impacts on human rights and strictly prohibits any violations by employees, business partners, or other associates. Respect for human rights is embedded within the Company's management systems and core values.

Accessible grievance redressal channels are available to individuals impacted by the Company's operations, with a particular focus on safeguarding vulnerable groups and preventing practices such as child labour, forced labour, or any form of exploitation. The Company also respects and upholds fundamental employee rights, including freedom of association and collective bargaining, and maintains open and constructive engagement with trade unions where applicable.

The Company is committed to providing a secure and transparent platform for employees and external stakeholders to raise concerns or report suspected violations of the GTPL Code of Conduct, internal policies, or applicable laws, including human rights-related issues. To support this, a Vigil Mechanism / Whistle Blower Policy has been established, enabling the reporting of misconduct without fear of retaliation, while ensuring confidentiality and fair investigation processes.

This strong commitment to human rights is deeply ingrained in the Company's culture and values and guides decision-making and conduct at all levels of the organisation, reinforcing ethical business practices and responsible operations.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Filed during the year	Pending resolution at the end of year		Filed during the year	Pending resolution at the end of year	
Sexual Harassment	0	0	No Complaints were registered	0	0	No Complaints were registered
Discrimination at workplace	0	0		0	0	
Child Labour	0	0		0	0	
Forced Labour / Involuntary Labour	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.

During the inquiry proceedings, the Company undertakes appropriate interim measures to ensure fairness, protect the well-being of all parties involved, and preserve the integrity of the process. In cases where the respondent has supervisory authority over the complainant, suitable arrangements are made to relocate the complainant to ensure safety, comfort, and a non-hostile work environment. The Company ensures that no form of retaliation is taken against the complainant or witnesses at any stage of the proceedings.

Where the respondent is an external party, access to the Company's premises is restricted, except for the purpose of participating in proceedings before the Internal Complaints Committee (ICC). Further, the respondent is prohibited from preparing or influencing any performance appraisals or evaluation reports of the complainant during the pendency of the inquiry. These measures are implemented to uphold principles of natural justice, ensure impartiality, and maintain confidentiality throughout the inquiry process.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes.

10. Assessment for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company confirms that 100% of its offices have been evaluated for compliance with all relevant laws and regulations. It conducts thorough internal audits across all its locations, supervised by the Prevention of Sexual Harassment (POSH) committee. These audits aim to ensure that each office environment is safe and respectful for all employees.
Forced/involuntary labor	
Sexual harassment	
Discrimination at workplace	The Company has improved its policy framework to effectively address human rights issues and provide channels for resolving any concerns that may arise. GTPL is preparing to implement self-assessments and internal inspections that will include both its employees and contractors. This enhanced policy framework highlights the Company's commitment to safeguarding human rights within its area of influence.
Wages	
Others - please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No significant risks were found during the Company's assessments; thus, no corrective actions were required on their behalf.

LEADERSHIP INDICATORS

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

This is not applicable as no complaint has been registered, hence there is no need for any changes to the business processes.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The Company has not undertaken a standalone Human Rights Due Diligence exercise during the reporting period. However, the Company has established robust mechanisms to uphold and promote human rights standards across its operations and stakeholder interactions. This commitment is reflected through various policies and governance structures, including dedicated committees and grievance redressal mechanisms to address human rights-related concerns.

These include, among others, the Internal Complaints Committee constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which addresses grievances related to workplace conduct and employee dignity.

Further, the Company is in the process of developing an internal human rights due diligence checklist aimed at strengthening its existing processes. This initiative is intended to support systematic identification, assessment, and mitigation of potential human rights risks and to ensure enhanced compliance with applicable human rights standards across its operations and areas of influence.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the Company complies with the provisions of the Rights of Persons with Disabilities Act, 2016. The Company's offices are designed to ensure accessibility for persons with disabilities and are equipped with wheelchair-friendly infrastructure, operational elevators, and necessary facilities to support ease of movement and access. These measures reflect the Company's commitment to eliminating physical barriers, promoting inclusivity, and ensuring equal access for all employees and visitors.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company communicates and expects its value chain partners to uphold standards of ethical conduct and integrity that are consistent with those maintained by the Company. Requirements relating to ethical behaviour and respect for human rights are embedded within contractual arrangements and form an integral part of the vendor onboarding and engagement process.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others - please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks were found during the Company's assessments; thus, no corrective actions were required on their behalf.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT



ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A) (GJ)	Nil	Nil
Total fuel consumption (B) (GJ)	Nil	Nil
Energy consumption through other sources (C) (GJ)	Nil	Nil
Total energy consumption (A+B+C) (GJ)	Nil	Nil
From non-renewable sources		
Total electricity consumption (D) (GJ)	24,992.06	24,877.18
Total fuel consumption (E) (GJ)	1,094.05	1,257.01
Energy consumption through other sources (F) (GJ)	-	-
Total energy consumption from non-renewable sources (D+E+F) (GJ)	26,086.11	26,134.19
Total energy consumed (A+B+C+D+E+F) (GJ)	26,086.11	26,134.19
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees) (GJ per million INR)	1.06	1.19
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) (GJ per million USD)	21.64	24.62
Energy intensity in terms of physical output	-	-
Energy intensity (optional) - the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment has been carried out.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	Nil
(ii) Groundwater	24,733.80	25,633.00
(iii) Third party water	0.00	200.60
(iv) Seawater / desalinated water	Nil	Nil
(v) Others (Rainwater storage)	Nil	Nil
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	24,733.80	25,833.60
Total volume of water consumption (in kilolitres)	24,733.80	25,833.60
Water intensity per rupee of turnover (Water consumed / turnover) (kl per million INR of revenue)	1.01	1.18
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (KL per million USD)	20.53	24.33
Water intensity in terms of physical output	-	-
Water intensity (optional) - the relevant metric may be selected by the entity	-	-

Note: We have calculated our water consumption considering an empirical factor as we do not have water meters in our buildings.

Note: Indicate if any independent assessment / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

4. Provide the following details related to water discharge:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	The Company uses water for drinking and sanitary purposes only.	
- No treatment		
- With treatment - please specify level of Treatment		
(ii) To Groundwater		
- No treatment		
- With treatment - please specify level of Treatment		
(iii) To Seawater		
- No treatment		
- With treatment - please specify level of Treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment - please specify level of Treatment		
(v) Others		
- No treatment		
- With treatment - please specify level of Treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment has been carried out.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not applicable, as the Company does not operate any manufacturing or production facilities. Water consumption is limited to drinking and sanitary purposes only. Accordingly, there is no process water usage or wastewater discharge generated from the Company's operations.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx		The Company is working on setting up measures to be able to record and report the data for this indicator.	
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous Air Pollutants (HAP)			
Others - please specify			

Note: Indicate if any independent assessment / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment has been carried out. No independent assessment has been carried out.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format

Parameter	Unit	FY2025-26	FY2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ if available)	tCO ₂ e	77.41	88.42
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ if available)	tCO ₂ e	4,928.99	5,023.81
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e/million INR	0.20	0.23
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO ₂ e/million USD	4.15	4.82
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment has been carried out.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details

No projects are undertaken to specifically reduce Green House gas emissions. The Company ensures that it uses its resources responsibly and promotes eco-friendly practices to reduce GHG emissions.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

9. Provide details related to waste management by the entity, in the following format:

At the Company's corporate offices, the primary categories of waste generated are Municipal solid waste, Paper, Plastic, and Food waste/Wet waste. These are disposed of through municipal corporations, in line with regulations.

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	1.96	Nil
E-waste (B)	101.81	107.38
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	14.81	12.11
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	Nil	Nil
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	Nil	Nil
Total (A+B+C+D+E+F+G+H)	118.58	119.49
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (MT/million INR)	0.0048	0.0054
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (MT/million USD)	0.098	0.113
Waste intensity in terms of physical output	-	-
Waste intensity (optional) - the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	118.58	119.49
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	Nil	Nil
Total	118.58	119.49
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	Nil	Nil
(ii) Landfilling	Nil	Nil
(iii) Other disposal operations	Nil	Nil
Total	Nil	Nil

Note: We do not account for the Set-up boxes that were reclaimed, refurbished and reused for our process as waste.

Note: Indicate if any independent assessment/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment has been carried out.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company's services do not involve the use of hazardous or toxic chemicals.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format.

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
No offices are present in ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
The Company has remained fully compliant with all applicable laws and regulatory requirements during the reporting period. Consequently, no fines, penalties, or regulatory actions were imposed on the Company.				

LEADERSHIP INDICATORS

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

None of our operations are in water stressed areas.

(i) Name of the area - Not Applicable

(ii) Nature of operations - None

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) - the relevant metric may be selected by the entity		

Not Applicable

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment		
- With treatment - please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment - please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment - please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment - please specify level of treatment		
(v) Others		
- No treatment		
- With treatment - please specify level of treatment		
Total water discharged (in kilolitres)		

Not Applicable

Note: Indicate if any independent assessment / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment has been carried out.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY2025-26	FY2024-25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ if available)	tCO ₂ e	1720.45	The Company did not record data for the indicator in this Financial Year.
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/million INR	0.07	
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	tCO ₂ e/million USD	1.4	

Note: Indicate if any independent assessment / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment has been carried out.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	No initiative taken in the reporting financial year.		

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

GTPL's business continuity relies on three critical components: the Headend, the wired network across operational locations, and IT infrastructure supporting the Conditional Access System (CAS) and Subscriber Management System (SMS). To safeguard these, the Company has implemented a robust Disaster Management Plan, including a Disaster Recovery (DR) site in Kolkata, geographically distant from Ahmedabad. The DR site supports real-time data replication for customer data, CAS, SMS applications, ERP systems, and network redundancy. Multiple headend locations and infrastructure redundancy ensure uninterrupted operations and resilience in the event of a disaster.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

GTPL promotes environmental responsibility across its value chain by encouraging the adoption of environmentally sustainable practices. The Company seeks to integrate sustainability considerations into its procurement processes, extending beyond mere regulatory compliance to ensure that vendors proactively prevent, reduce, or mitigate any adverse environmental impacts arising from their operations.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impact.

100% in terms of the regulatory compliance related to environment.

8. How many Green Credits have been generated or procured:

a. By the listed entity

Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners

We don't have information related to value chain green credit procurement

PRINCIPLE 7: BUSINESSES WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT.



ESSENTIAL INDICATORS

1. a) Number of affiliations with trade and industry chambers/ associations.

1

b) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	All India Digital Cable Federation	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of Authority	Brief of the case	Corrective action taken
The Company is committed to complying with all applicable laws and regulations relating to the prevention of anti-competitive practices and upholds the principles of fair and ethical business conduct. GTPL maintains a zero-tolerance approach towards any form of anti-competitive behaviour. During the reporting year, no material instances of such conduct were identified or reported, reflecting the effectiveness of the Company's policies, controls, and compliance framework.		

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity.

S. No.	Public policy advocated	Method resort for such advocacy	Whether the information is available in public domain? (Yes/No)	Frequency of review by board (Annually/ Half yearly/ Quarterly/ Other-please specify)	Web Link, if available
1.	NA				

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT.



ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name of the project	Brief details of the project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency? (Yes/No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable for the services provided.						

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of the project for which R&R is going on	State	District	Total No. of Project Affected Families (PAFs)	No. of PAFs covered by R&R	% of PAFs covered by R&R
No Project was carried out.						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company engages with its communities through CSR activities, which provides ample opportunities to listen to and address the needs of the members.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ Small producers	45%	24%
Directly from within India	94%	86%

Note: We are restating the data for the previous financial year.

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-26	FY 2024-25
Rural	0.11%	0.06%
Semi urban	1.90%	1.50%
Urban	13.90%	15.27%
Metropolitan	84.10%	83.17%

(Place to be categorised as per RBI Classification System - rural / semi-urban / urban / metropolitan)

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount Spent in INR
The Company has not undertaken any Corporate Social Responsibility (CSR) projects in government-identified aspirational districts during the reporting period.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

No, the Company does not currently have a preferential procurement policy that prioritises sourcing from suppliers belonging to marginalised or vulnerable groups.

- (b) From which marginalised /vulnerable groups do you procure?

Not Applicable

- (c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating of benefits shared
The Company does not have any registered Intellectual Property.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects.

S. No	CSR Project	No of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalised group
1	Education	2,020	78.81%
2	Daughter Empowerment	61,500	100%
3	Education and Promoting Healthcare	290	45.86%

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN RESPONSIBLE MANNER



ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customers can register their complaints through multiple channels, including

- 24/7 toll-free customer care number,
- email,
- mobile app,
- WhatsApp,
- self-care web portal, and
- written submissions

Once a complaint or service request is received, a unique Docket Number or Complaint Reference Number is generated and shared with the customer via SMS on their registered mobile number. All complaints and service requests are addressed within the specified timeframe, and once resolved, the details of the action taken are communicated to the customer via SMS.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information.

Business	As a percentage to total turnover
Environment and Social parameters relevant to the product	0
Safe and responsible usage	0
Recycling and/or safe disposal	0

3. Number of consumer complaints in respect of the following:

Category	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at the end of year		Received during the year	Pending resolution at the end of year	
Data privacy	0	0	No Remark	0	0	No Remark
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	Customer complaints are resolved as per applicable legislations, including sector specific.			Customer complaints are resolved as per applicable legislations, including sector specific.		
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Others	0	0		0	0	

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

4. Details of instances of product recalls on account of safety issues

Category	Number	Reason for recall
Voluntary recalls	0	-
Forced recalls	0	-

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has established a comprehensive cyber security framework to ensure data safety and privacy in an increasingly digital environment. The Company is certified under ISO 27001, which provides the overarching structure for its Information Security Management System. In addition, the Company conducts an Information Security Awareness Programme aimed at educating employees on data protection practices, including the identification of phishing attempts and appropriate responses to suspicious emails or links. Regular training and awareness sessions are conducted to reinforce these practices and keep employees apprised of evolving cyber security threats.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Nil.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches**
No such incidents were recorded.
- Percentage of data breaches involving personally identifiable information of customer**
Not Applicable
- Impact, if any, of the data breaches**
Not Applicable.

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Yes, the Company has established multiple platforms to provide customers with convenient access to information regarding its products and services. These include the Company's website, mobile application, and a 24x7 toll-free customer care helpline. The website serves as a central information repository and is regularly updated with detailed information on services, pricing, and availability. All services are also accessible through the mobile application. In addition, the 24x7 toll-free customer care number enables customers to seek assistance, raise queries, and receive support at any time, ensuring prompt and effective customer engagement.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (CONTD.)

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company places strong emphasis on customer education and awareness, recognising that informed consumers are essential to the success of its services. Its commitment to understanding and fulfilling customer needs drives continuous innovation and enhances competitiveness, enabling the Company to refine its value propositions effectively. To ensure customers receive accurate and timely information, the Company collaborates with industry experts and associations to stay informed on best practices and emerging safety concerns. A dedicated customer support team is trained to address queries and provide personalised guidance. Additionally, the 'Consumer Corner' on the Company's website offers information on the responsible use of its products and services.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company proactively informs customers of any service disruptions or temporary discontinuations arising from maintenance or other operational issues through timely notifications, including on-screen scrolling messages displayed on television channels. This ensures that customers are kept adequately informed and updated at all times.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief.

Not applicable

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, Customer satisfaction is a top priority, and we assess it across various parameters such as channel availability, picture quality, services, and cost through a customer satisfaction survey. This survey is conducted quarterly for both our primary (PP) and secondary (SP) customers. The average CSAT score for PP is 84.66% and SP is 82.74%.

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 34(3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto), hereinafter referred to as SEBI Listing Regulations, the Board of Directors of GTPL Hathway Limited ("GTPL") has pleasure in presenting the Company's report containing the details of governance systems and processes for the Financial Year 2025-26.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes that good Corporate Governance is essential for achieving long term corporate goals of the Company and is a pre-requisite to fulfil the aspirations of all its stakeholders. The Board understands that good Corporate Governance can be achieved by maintaining transparency in dealings of the Company, creating robust policies and practices for key processes and systems with clear accountability, integrity, transparent governance practices and the highest standards of regulatory compliances. The Company's philosophy on code of governance is based on the following principles:

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

APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's members appoint the Board of Directors, which in turn governs the Company. The Board has established various committees to discharge its responsibilities in an effective manner.

The Company has appointed the Chairman to guide the functioning of the Board. The Company also has Managing Director ("MD"), who in consultation with the Chairman and Board of Directors provides overall direction and guidance to the Company. In the operations and functioning of the Company, the MD is assisted by a core group of senior level executives. The MD is responsible for corporate strategy, brand equity, planning, external contacts and all management matters.

The Chairman being member of various Committees, actively works to plan the Board and committees' composition, induction of directors to the Board, plan for directors'

succession and provide constructive feedback and advice on performance evaluation to directors.

The Company Secretary assists the Chairman and MD in management of the Board's administrative activities such as meetings, schedules, agendas, communications and documentation.

ETHICS / GOVERNANCE POLICIES

At GTPL, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. To support this commitment, we have adopted various codes and policies to carry out our duties in an ethical manner, which are available on the website of the Company at <https://bit.ly/3Ubh1Mp>.

AUDITS AND INTERNAL CHECKS AND BALANCES

M/s. Deloitte Haskins & Sells, Chartered Accountants are the Statutory Auditors and M/s. Khandhar Mehta & Shah, Chartered Accounts are the Internal Auditors of the Company. The Statutory Auditors and the Internal Auditors perform independent reviews of the ongoing effectiveness of Company's various components of the systems of internal control and present the same before the Audit Committee for their review and necessary actions.

RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

The Board of Directors of the Company has designed guidelines to avoid events, situations or circumstances which may lead to negative impact on the Company's business and had defined a structured approach to manage uncertainty and outcomes. Key business risks and their mitigation are considered as a part of the annual/strategic business plans.

The Company's internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation, and ensuring compliance of corporate policies. The Company has a well-defined delegation of power with authority limits for approving revenue as well as expenditure. All Compliance activities of the Company and its material subsidiaries are supported by a robust online compliance monitoring system ('Integrated Reliance Compliance Management System i.e. iRCMS') to ensure ongoing Compliance.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

BEST CORPORATE GOVERNANCE PRACTICES

GTPL strives for highest Corporate Governance standards and practices. It, therefore, endeavours to continuously improve and adopt the best of Corporate Governance codes and practices. Some of the implemented best governance norms and practices include the following:

- The Company has independent Board Committees covering matters related to, Corporate Governance, Risk Management, Stakeholders' Relationship, Corporate Social Responsibility, the Nomination of the Board members, determination their independence and recommending to the Board the Remuneration to the Directors, Key Managerial Personnel and Senior Management of the Company,
- The Senior Management Personnel and respective business heads of the Company review the ongoing effectiveness of operational and financial risk mitigations and governance practices.
- The Company undertakes Annual Secretarial Compliance Certification from an Independent Firm of Company Secretaries in practice.

ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company to ensure compliance with applicable statutory requirements, to provide guidance to directors and to facilitate convening of meetings. The Company Secretary interfaces and acts as a link between the management and regulatory authorities on governance matters.

BOARD OF DIRECTORS

BOARD LEADERSHIP

At GTPL, the Board is committed in achieving long term vision of the Company. The Board's actions and decisions are aligned with the Company's best interests. The Board focuses on the goal of sustainable value creation and strengthening the

Company's brand name. The Company has defined guidelines and an established framework for the meetings of the Board and Committees. These guidelines seek to systematise the decision-making process at the meetings of the Board and Committees in an informed and efficient manner.

The Board critically evaluates the Company's strategic direction, management policies and their effectiveness. The agenda for the Board inter alia includes strategic review from each of the Committees, a detailed analysis and review of annual operating plans, capital allocation and budgets. Additionally, the Board reviews risks and risk mitigation measures, financial reports and business reports from each of Senior Management Personnel. Frequent and detailed interaction sets the agenda and provides the strategic roadmap for the Company's future growth.

BOARD COMPOSITION AND CATEGORY OF DIRECTORS

As per the provisions of Regulation 17 of SEBI Listing Regulations, the Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors comprising of 2 (Two) Executive Directors and 6 (Six) Non- Executive Directors of which 4 (Four) are Independent Directors who are not liable to retire by rotation. The Chairman of the Company is a Non-Executive Director and one half of the total number of directors are Independent Directors. Mrs. Divya Momaya is the Woman Independent Director.

The number of Directorship(s) and Committee Membership(s)/ Chairmanship(s) of all Directors is/are within the respective limits prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

The Company has received necessary declaration from each Director confirming that they are not debarred or disqualified from being appointed or continuing as directors of companies by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or Ministry of Corporate Affairs or any other such authorities, supported by a certificate dated April 15, 2026 issued by M/s Chirag Shah & Associates, Practicing Company Secretaries, in terms of the SEBI Listing Regulations.

The composition of the Board and other relevant details relating to directors for the financial year ended March 31, 2026 are as under:

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Name of Director	Relationship With other Directors	Designation	Category of Directorship	No. of Directorship in other entities including this listed entity ¹	Names of other listed entities along with category of directorship	No. of memberships in Statutory Committees ² (As per Regulation 26 of SEBI Listing Regulations)	No. of post of Chairperson of Statutory Committees ² (As per Regulation 26 of SEBI Listing Regulations)
Mr. Ajay Singh (DIN: 06899567)	None	Chairman	Non-Independent, Non-Executive	3	None	3	0
Mr. Anirudhsinh Jadeja (DIN: 00461390)	None	Managing Director	Non-Independent, Executive (Promoter)	6	None	2	0
Mr. Amit Shah (DIN: 02450422)	None	Whole-time Director	Non-Independent, Executive	10	None	1	0
Mr. Rajendra Hingwala (DIN: 00160602)	None	Director	Independent, Non-Executive	5	DEN Networks Limited - Independent Director Hathway Cable and Datacom Limited - Independent Director	6	5
Mrs. Divya Momaya (DIN: 00365757)	None	Director	Independent, Non-Executive	7	Motilal Oswal Financial Services Limited - Independent Director Blue Jet Healthcare Limited - Independent Director Tarsons Products Limited - Independent Director	9	3
Mr. Dhiren Dalal (DIN: 01218886)	None	Director	Independent, Non-Executive	10	Hathway Bhawani Cabletel and Datacom Limited - Independent Director	10	1

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Name of Director	Relationship With other Directors	Designation	Category of Directorship	No. of Directorship in other entities including this listed entity ¹	Names of other listed entities along with category of directorship	No. of memberships in Statutory Committees ² (As per Regulation 26 of SEBI Listing Regulations)	No. of post of Chairperson of Statutory Committees ² (As per Regulation 26 of SEBI Listing Regulations)
Mr. Sunil Sanghvi (DIN: 10690982)	None	Director	Independent, Non-Executive	3	None	2	2
Mr. Tavinderjit Singh Panesar (DIN: 09099802)	None	Director	Non-Independent, Non-Executive	1	None	1	0

- 1 Excludes directorship(s) in foreign companies and Section 8 Companies under the Companies Act, 2013.
2 The membership and chairpersonship of the Audit Committee and Stakeholders Relationship Committee of public limited companies including of GTPL Hathway Limited has been considered.

SHARES AND CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS

There are no convertible instruments issued by the Company. The details of equity shares of the Company held by Directors are given below.

Sr. No.	Names of the Director	Shares held as on March 31, 2026
1.	Mr. Anirudhsinh Jadeja	Managing Director 1,32,44,650
2.	Mr. Amit Shah	Whole-time Director 8,91,250
TOTAL:		1,41,35,900

Apart from the details mentioned hereinabove, no other Director holds any shares in the Company.

FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS

On appointment, the Directors are taken through a formal induction programme including the presentation from the Managing Director, Business and Functional Heads on the Company's general business profile, industry in which it operates, legal, marketing, finance and other important aspects of the Company. The Company Secretary briefs the Directors about their legal and regulatory responsibilities as a Director and keeps them informed about pertinent statutory and regulatory changes affecting the Company.

The Board Members are provided with necessary documents / brochures, reports, programmes and internal policies to enable them to familiarise and get acquainted with the Company's business, procedures and practices.

Periodic presentations are made at the Board and Committee Meetings on business and performance updates of the Company, business strategy and risks involved.

Quarterly updates on relevant statutory and regulatory changes encompassing important laws are provided to the Directors.

The details of familiarisation programmes for Independent Directors are available on the Company's website and can be accessed at <https://bit.ly/4wKEN0E>.

CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct for Directors, Key Managerial Personnel and Senior Management. The Code gives guidance and support needed for ethical conduct of business and compliance of law.

A copy of the Code of Conduct is available on the Company's website.

The Company has obtained written confirmations from all Board Members and Senior Management Personnel affirming adherence to the Code. A declaration to this effect is attached and forms an integral part of this report.

SUCCESSION PLANNING

The Company believes that sound succession plan for the senior leadership is very important for creating a robust future for the Company. The Nomination and Remuneration Committee works along with the Human Resource team of the Company for a structured leadership succession plan.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

CORE SKILLS / EXPERTISE / COMPETENCIES AVAILABLE WITH THE BOARD

The Board comprises qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership / Operational experience
- Strategic Planning
- Industry Experience
- Research & Development and Innovation
- Global Business
- Financial, Regulatory / Legal & Risk Management
- Corporate Governance

While all the Board members possess the skills identified, their area of core expertise is given below:

Names of Director	Area of Expertise
Mr. Ajay Singh	• Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance • Global Business
Mr. Anirudhsinh Jadeja	• Leadership / Operational experience • Strategic Planning • Industry Experience • Research & Development and Innovation • Financial, Regulatory / Legal & Risk Management • Corporate Governance • Global Business
Mr. Amit Shah	• Leadership / Operational experience • Industry Experience • Research & Development and Innovation • Financial, Regulatory / Legal & Risk Management • Corporate Governance
Mrs. Divya Momaya	• Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Names of Director	Area of Expertise
Mr. Dhiren Dalal	• Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance
Mr. Sunil Sanghvi	• Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance
Mr. Tavinderjit Singh Panesar	• Leadership / Operational experience • Strategic Planning • Industry Experience • Research & Development and Innovation • Financial, Regulatory / Legal & Risk Management • Corporate Governance • Global Business
Mr. Rajendra Hingwala	• Leadership / Operational experience • Strategic Planning • Financial, Regulatory / Legal & Risk Management • Corporate Governance • Research & Development and Innovation • Global Business

INDEPENDENT DIRECTORS

Independence of Directors is derived basis the relevant provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Selection of Independent Directors

Considering the requirement of skill sets on the Board, eminent people who have an independent standing in their respective field / profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Director on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorship(s) and Membership(s) held in various Committees of other Companies by such persons in accordance with its policy for selection of Directors and determining Directors' Independence. The Board considers the Committee's recommendation and takes appropriate decision.

Declaration of Independence

Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as provided under the law and that he/she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his / her ability to discharge his / her duties with an objective independent judgment and without any external influence.

In the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are Independent of the management.

Separate Meeting of Independent Directors

The Company's Independent Directors met once during the FY 2025-26.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the performance of non-Independent Directors, Chairperson and Board as a whole and to assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The Independent Directors have expressed satisfaction at the robustness of the evaluation process, the Board's freedom to express its views on matters transacted at the meetings and the openness and transparency with which the Management discusses various subject matters specified on the agenda of meetings.

BOARD MEETINGS, COMMITTEE MEETINGS AND PROCEDURES

Board Decision-Making Process

The Board of Directors is the apex body constituted by Shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness and ensures that members' long-term interests are being served.

The Board has constituted 6 (Six) main Committees, viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Management Committee. The Board is authorised to constitute other functional Committees, from time to time, depending on business needs.

The Company's internal guidelines for Board / Committee meetings facilitate decision making process at its meetings in an informed and efficient manner. Video conferencing facilities were provided to facilitate Directors to participate in the meetings.

Number of Board Meetings

During the FY 2025-26, 5 (Five) Board Meetings were held and the gap between two Board Meetings was not more than 120 days. The details of Board Meetings held during the year are given below:

Sr. No.	Date of Meeting	Total Strength	No. of Directors Present
1.	April 16, 2025	8	8
2.	July 10, 2025	8	8
3.	October 14, 2025	8	8

Sr. No.	Date of Meeting	Total Strength	No. of Directors Present
4.	January 12, 2026	8	8
5.	March 18, 2026	8	8

The details of attendance of Directors in Board Meetings and the last Annual General Meeting are as follows:

Name of the Director(s)	No. of Board Meetings Attended	Attendance at Annual General Meeting held on September 26, 2025
No. of Board Meetings held during the year	5	
Mr. Anirudhsinh Jadeja	5	Yes
Mr. Amit Shah	5	Yes
Mr. Ajay Singh	5	Yes
Mrs. Divya Momaya	5	Yes
Mr. Tavinderjit Singh Panesar	5	No
Mr. Rajendra Hingwala	5	Yes
Mr. Dhiren Dalal	5	Yes
Mr. Sunil Sanghvi	5	Yes

PROCEDURE AT COMMITTEE MEETINGS

The Company's guidelines relating to Board meetings are applicable to Committee meetings. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its functioning. Minutes of proceedings of Committee meetings are circulated to the respective committee members and placed before Board meetings for noting. The composition and terms of reference of all the committees are in compliance with the Companies Act, 2013 and SEBI Listing Regulations as applicable.

Ms. Shweta Sultania, Company Secretary and Compliance Officer of the Company, is the Secretary to all the Committees constituted by the Board.

COMMITTEES

AUDIT COMMITTEE

Constitution

The Committee comprises 1 (One) Executive Director and 5 (Five) Non-Executive Directors out of which 4 (Four) are Independent Directors. All the members of the Committee are financially literate and Mr. Dhiren Dalal, Mr. Rajendra Hingwala and Mr. Sunil Sanghvi, being Chartered Accountants, have accounting expertise. The Chairman of the Audit Committee is an Independent Director.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Composition and Number of Meetings held and Attended by Members during the FY 2025-26

The composition of the Audit Committee and the number of meetings held and attended by each member is given as under:

Committee Members	Category	Designation	No. of Meetings Attended
Number of Committee Meetings held during the year			5
Mr. Sunil Sanghvi	Independent, Non-Executive	Chairman	5
Mr. Dhiren Dalal	Independent, Non-Executive	Member	5
Mr. Rajendra Hingwala	Independent, Non-Executive	Member	5
Mr. Amit Shah	Non-Independent, Executive	Member	5
Mr. Ajay Singh	Non-Independent, Non-Executive	Member	5
Mrs. Divya Momaya	Independent, Non-Executive	Member	5

During the FY 2025-26, the Audit Committee has met 5 (Five) times and the gap between two meetings was not more than 120 days. The dates of meetings held during the FY 2025-26 are as below:

Sr. No.	Date of Meeting
1.	April 16, 2025
2.	July 10, 2025
3.	October 14, 2025
4.	January 12, 2026
5.	March 25, 2026

The Chairman of the Audit Committee attended the last AGM held on September 26, 2025.

Attendees

The Audit Committee invites the Chairman, Managing Director and Senior Management Personnel, as it considers appropriate to be present at its meetings. The Statutory Auditors and the Internal Auditors are also invited to these meetings.

Terms of Reference

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under SEBI Listing Regulations and Section 177 of the Act.

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

- oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;

- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - 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;
- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries involving estimates based on the exercise of judgment by management;
- significant adjustments made in the financial statements arising out of audit findings;
- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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 or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the Company with related parties;

REPORT ON CORPORATE GOVERNANCE (CONTD.)

- (9) scrutiny of inter-corporate loans and investments;
 - (10) valuation of undertakings or assets of the Company, wherever it is necessary;
 - (11) evaluation of internal financial controls and risk management systems;
 - (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - (13) 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;
 - (14) discussion with internal auditors of any significant findings and follow up there on;
 - (15) 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;
 - (16) 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;
 - (17) to 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;
 - (18) to review the functioning of the whistle blower mechanism;
 - (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - (20) reviewing the utilisation of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding ₹ 100 Crore or 10% of the asset size of the subsidiary, whichever is lower;
 - (21) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
 - (22) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.
- The audit committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
 - (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
 - (3) internal audit reports relating to internal control weaknesses; and
 - (4) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - (5) statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations.
 - (b) Annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) SEBI Listing Regulations.
- The powers of the Audit Committee shall include the following:
- (1) to investigate any activity within its terms of reference or referred to it by the Board;
 - (2) to seek information from any employee;
 - (3) to obtain outside legal or other professional advice; and
 - (4) to secure attendance of outsiders with relevant expertise, if it considers necessary.
- 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.
- NOMINATION AND REMUNERATION COMMITTEE ("NRC")**
- Constitution**
- The NRC comprises 4 (Four) members. All the members of the Committee are Non-Executive Directors out of which 3 (Three) members are Independent Directors. The Chairman of the Committee is an Independent Director.
- Composition and Number of Meetings held and attended by members during FY 2025-26**
- The composition of the NRC and the number of meetings attended by each member is given as under:

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Committee Members	Category	Designation	No. of Meetings Attended
No. of Committee Meetings held during the year			2
Mr. Dhiren Dalal	Independent, Non-Executive	Chairman	2
Mr. Sunil Sanghvi	Independent, Non-Executive	Member	2
Mr. Ajay Singh	Non-Independent, Non - Executive	Member	2
Mrs. Divya Momaya	Independent, Non-Executive	Member	2

During the FY 2025-26, the NRC Committee has met 2 (Two) times on the following dates:

Sr. No.	Date of Meeting
1.	July 10, 2025
2.	March 18, 2026

The Chairman of the NRC attended the last AGM held on September 26, 2025.

Terms of Reference

Terms of Reference of the NRC inter alia include the following:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates;
- (3) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (4) devising a policy on diversity of board of directors;
- (5) 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 of directors their appointment and removal;

- (6) 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;
 - (7) recommend to the board, all remuneration, in whatever form, payable to senior management;
 - (8) analysing, monitoring and reviewing various human resource and compensation matters;
 - (9) 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;
 - (10) 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;
 - (11) reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
 - (12) 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
 - (13) to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.
- The NRC 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.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

STAKEHOLDERS' RELATIONSHIP COMMITTEE ("SRC")

Constitution

The SRC has been constituted to look into investor's complaints and take necessary steps for redressal thereof. The Company has taken necessary steps to adequately comply with Regulation 20 of SEBI Listing Regulations.

The SRC comprises 4 (Four) members out of which 3 (Three) are Non-Executive Directors. The Chairperson of the Committee is an Independent Director.

Composition and Number of Meetings held and attended by members during FY 2025-26

The composition of the SRC and details of attendance of meetings by members is as under:

Sr. No.	Committee Members	Category	Designation	No. of Meetings Attended
No. of Committee meeting held during the year				4
1.	Mrs. Divya Momaya	Independent, Non-Executive	Chairperson	4
2.	Mr. Anirudhsinh Jadeja	Non-Independent, Executive (Promoter)	Member	4
3.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	4
4.	Mr. Tavinderjit Singh Panesar	Non-Independent, Non-Executive	Member	4

During the FY 2025-26, the SRC has met 4 (Four) times on the following dates:

Sr. No.	Date of Meeting
1.	April 16, 2025
2.	July 10, 2025
3.	October 14, 2025
4.	January 12, 2026

The Chairperson of the SRC attended the last AGM held on September 26, 2025.

Terms of Reference

Terms of Reference of the SRC inter alia include the following:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

Name and designation of the Compliance Officer

Ms. Shweta Sultania, Company Secretary and Compliance Officer of the Company, is the Compliance Officer for complying with the requirements of the SEBI Listing Regulations and other securities laws.

Prevention of Insider Trading Code

The Company has adopted the Code to regulate, monitor and report trading by directors, promoters, designated persons and specified connected persons of the Company and material subsidiaries of the Company ("GTPL Code"). The Company Secretary and Compliance Officer of the Company is responsible for setting forth procedures and implementation of GTPL Code and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Investor Grievance Redressal

Details of shareholders' complaints received and redressed during the Financial Year 2025-26 are as under:

Received from	Opening Balance	Received during the year	Resolved during the year	Pending as on March 31, 2026
SEBI	0	0	0	0
NSE	0	0	0	0
BSE	0	0	0	0
NSDL/CDSL	0	0	0	0
Direct from Investors	0	0	0	0
Total	0	0	0	0

REPORT ON CORPORATE GOVERNANCE (CONTD.)

RISK MANAGEMENT COMMITTEE

Constitution

The Risk Management Committee comprises 4 (Four) members out of which 3 (Three) are Non-Executive Directors. The Chairman is an Independent Director.

Composition and Number of Meetings held and attended by members during FY 2025-26

The composition of the Risk Management Committee and details of attendance of meetings by members is as under:

Sr. No.	Committee Members	Category	Designation	No. of Meetings Attended
No. of Committee meeting held during the year				2
1.	Mr. Sunil Sanghvi	Independent, Non-Executive	Chairman	2
2.	Mr. Anirudhsinh Jadeja	Non-Independent, Executive (Promoter)	Member	2
3.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	2
4.	Mr. Tavinderjit Singh Panesar	Non-Independent, Non-Executive	Member	2

During the FY 2025-26, the Risk Management Committee has met 2 (Two) times and the gap between two consecutive meetings was not more than 210 days. The dates of Risk Management Meeting held during the FY 2025-26 are given below:

Sr. No.	Date of Meeting
1.	October 09, 2025
2.	March 25, 2026

Terms of Reference

Terms of Reference of the Committee inter alia include the following:

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- to carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors.

The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE ("CSR")

Constitution

Pursuant to Section 135 of the Companies Act, 2013, the CSR Committee comprises 4 (Four) Directors, out of which 1 (one) is Independent Director. The Chairperson of the Committee is an Independent Director.

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Composition and Number of Meetings held and attended by members during FY 2025-26

The composition of the CSR Committee and details of attendance of meetings by members is as under:

Sr. No.	Committee Members	Category	Designation	No. of Meetings Attended
No. of Committee meeting held during the year				4
1.	Mrs. Divya Momaya	Independent, Non-Executive	Chairperson	4
2.	Mr. Amit Shah	Non-Independent, Executive	Member	4
3.	Mr. Ajay Singh	Non-Independent, Non-Executive	Member	4
4.	Mr. Tavinderjit Singh Panesar	Non-Independent, Non-Executive	Member	4

During the FY 2025-26, the CSR Committee has met 4 (four) times and the details are given below:

Sr. No.	Date of Meeting
1.	April 16, 2025
2.	July 10, 2025
3.	October 14, 2025
4.	January 12, 2026

Terms of reference

Terms of Reference of the CSR Committee inter alia include the following:

CSR Committee is constituted in line with the provisions of Section 135 of the Act.

- To formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- To recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- To monitor the CSR Policy.

RECOMMENDATION BY COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY

During FY 2025-26, the Board of Directors of the Company has accepted all recommendations, received from its Committees.

SENIOR MANAGEMENT

The details of senior management including changes therein since the close of the previous financial year is as under:

Sr. No.	Name	Designation
1	Mr. Kanaksinh B. Rana	Business Head - Content and Production
2	Mr. Rupesh Shah	Head Content Management
3	Mr. Yatin Gupta	Head Content and Broadcasting & Marketing
4	Mr. Piyush Pankaj	Business Head- CATV and Chief Strategy Officer

Sr. No.	Name	Designation
5	Mrs. Parul Jadeja	Chief Supply Chain Officer
6	Mr. Neeraj Agrawal	Business Head- BB retail Sales and Retention
7	Ms. Ekta Kanade	Chief Legal Officer
8	Mr. Subrata Bhattacharya	Chief Information Technology Officer
9	Mr. Amit Naresh Shethia	Chief Customer Services Officer
10	Mr. Ashish Srivastava	Chief Human Resource Officer
11	Mr. Sanjay Arya	Head Corporate Network Services
12	Mr. Paramveersinh Jadeja	Chief Business Officer
13	Mr. Saurav Banerjee	Chief Financial Officer
14	Mr. Yashmin R. Thakore	Head Information Technology
15	Mr. Yogesh Kumar Singh	Head Supply Chain Management
16	Ms. Shweta Sultania	Company Secretary and Compliance Officer

PERFORMANCE EVALUATION CRITERIA FOR DIRECTORS

The NRC has devised criteria for evaluation of the performance of the Directors including Independent Directors. The said criteria provide certain parameters like attendance, acquaintance with business, communication inter se between board members, effective participation, domain knowledge, compliance with code of conduct, vision, strategy etc., which are in compliance with applicable laws, regulations and guidelines.

DISCLOSURE OF CERTAIN TYPE OF AGREEMENTS BINDING LISTED ENTITIES

There are no agreements with any party which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

DIRECTORS' REMUNERATION

REMUNERATION POLICY

The Company has in place the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management of the Company and the same can be accessed on its website at <http://bit.ly/3Jroykj>.

The salient features of the said Policy are as under:

- 1) Policy for appointment and removal of Director, Key Managerial Personnel and Senior Management;
- 2) Policy for remuneration of Director, Key Managerial Personnel and Senior Management;
- 3) Policy for performance evaluation of Board of Directors of the Company;
- 4) Policy on Diversity of Board of Directors of the Company.

The Nomination and Remuneration Policy is in consonance with industry practice.

I. Remuneration of Management Staff

Remuneration of Employees largely consists of basic remuneration and perquisites. The components of the total remuneration vary based on the grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by the employee, individual performance, etc.

II. Remuneration of Directors

Independent and Non-Executive Directors

Independent and Non-Executive Directors of the Company receive sitting fees for attending Board and Committee Meetings. The sitting fees paid to Independent and Non-Executive Directors are within the limits prescribed under the Companies Act, 2013.

Details of the sitting fees paid during the FY 2025-26 are as under:

Sr. No.	Names of Director	Sitting Fees (₹ in Million)
1.	Mr. Ajay Singh	0.87
2.	Mr. Rajendra Hingwala	0.75
3.	Mr. Dhiren Dalal	0.77
4.	Mr. Sunil Sanghvi	0.79
5.	Mrs. Divya Momaya	0.85
6.	Mr. Tavinderjit Singh Panesar	0.48
Total:		4.51

During the year, there were no other pecuniary relationships or transactions of Non- Executive Directors

with the Company. The Company has not granted any stock options to Non-Executive Directors.

The criteria for making payment to Non-executive Directors are available on the website of the Company at www.gtpl.net

Executive Directors

Mr. Anirudhsinh Jadeja, Managing Director and Mr. Amit Shah, Whole-time Director were the Executive Directors of the Company as on March 31, 2026.

The Executive Directors are not paid sitting fees for attending meetings of the Board of Directors and its Committee.

Details of remuneration paid to Mr. Anirudhsinh Jadeja, Managing Director and Mr. Amit Shah, Whole-time Director during the FY 2025-26 are as under:

Particulars	Mr. Anirudhsinh Jadeja	Mr. Amit Shah
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.	₹ 48.53 Million	₹ 12.54 Million
Details of fixed component and performance linked incentives (PLI) along with the performance criteria	Fixed: ₹ 48.53 Million PLI: Nil	Fixed: ₹ 12.54 Million PLI: Nil
Service Contracts	Yes	Yes
Severance Fee	Nil	Nil
Notice Period	3 Months	3 Months
Stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Nil	Nil

FRAMEWORK FOR MONITORING SUBSIDIARY COMPANIES

During the year under review, GTPL Kolkata Cable & Broad Band Pariseva Limited and GTPL Broadband Private Limited are material subsidiaries of the Company as per SEBI Listing Regulations. Requisite disclosures with regard to said material subsidiaries as per SEBI Listing Regulations are as under:

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Name of material subsidiary	Date of Incorporation	Place of Incorporation	Name of Statutory Auditors	Date of appointment of Statutory Auditors
GTPL Broadband Private Limited	June 03, 2008	Ahmedabad, Gujarat	Deloitte Haskins & Sells, Chartered Accountants	August 27, 2021
GTPL Kolkata Cable & Broad Band Pariseva Limited	May 19, 2006	Kolkata, West Bengal	Deloitte Haskins & Sells, Chartered Accountants	August 23, 2022

The composition and effectiveness of Boards of subsidiaries is reviewed by the Company periodically. A robust compliance management system covering all the subsidiaries is also in place. In compliance with the provisions of Regulation 24(1) of SEBI Listing Regulations, during the year the Company was in compliance with the appointment of one Independent Director of the Company on the Board of above mentioned material subsidiaries.

Further, as per the requirements of the Regulation 24A of SEBI Listing Regulations, Secretarial Auditors of GTPL Broadband Private Limited and GTPL Kolkata Cable and Broad Band Pariseva Limited (unlisted material subsidiaries of the Company) have undertaken secretarial audit for the financial year ended March 31, 2026. The Secretarial Audit Reports of such unlisted material subsidiaries forms part of this report. The Secretarial Audit Reports of these unlisted material subsidiaries does not contain any qualification, reservation, adverse remark or disclaimer.

The Company monitors performance of subsidiary companies, inter alia, by the following means:

- Financial statements, in particular investments made by Subsidiary Companies, are reviewed quarterly by the Company's Audit Committee.
- Minutes of Board meetings of Subsidiary Companies are placed before the Company's Board regularly.
- A statement containing all significant transactions and arrangements entered into by Subsidiary Companies is placed before the Company's Board.
- Presentations are made to the Company's Board on business performance by the senior management on major Subsidiaries of the Company.

The Company's Policy for determining Material Subsidiaries is placed on the Company's website of the Company and can be accessed at <https://bit.ly/4dFnkhy>.

GENERAL BODY MEETINGS

Annual General Meeting

The date, time and venue of the Annual General Meetings held during preceding three years and the special resolution(s) passed thereat, are as follows:

Financial Year	Date and Time	Venue	Special Resolutions passed
2022-23	September 29, 2023 at 12:30 p.m.	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") (The deemed venue was the Registered Office of the Company)	One Special Resolution was passed: Appointment of Mr. Rajendra Dwarkadas Hingwala as an Independent Director.
2023-24	September 27, 2024 at 12:30 p.m.	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") (The deemed venue was the Registered Office of the Company)	Four Special Resolutions were passed: - Re-appointment of Mr. Amit Shah (DIN: 02450422) as a Whole-time Director. - Re-appointment of Mrs. Divya Momaya (DIN: 00365757) as an Independent Director. - Appointment of Mr. Dhiren Dalal (DIN: 01218886) as an Independent Director. - Appointment of Mr. Sunil Sanghvi (DIN: 10690982) as an Independent Director.

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Financial Year	Date and Time	Venue	Special Resolutions passed
2024-25	September 26, 2025 at 12:30 p.m.	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") (The deemed venue was the Registered Office of the Company)	One Special Resolution was passed: Re-appointment of Mr. Anirudhsinh Jadeja (DIN: 00461390) as a Managing Director.

Postal Ballot

During the Financial Year 2025-26, members of the Company approved the following resolutions by requisite majority, through postal ballot:

Date of Postal Ballot Notice	Resolution(s) passed through Postal Ballot	Votes in favour / against the resolution (% of total number of valid votes)	Approval date	Date of Scrutinizer Report
April 16, 2025	Approval of Material Related Party Transactions of the Company.	Votes in favour: 99.96% Votes against: 0.04%	May 30, 2025	May 31, 2025
	Approval of Material Related Party Transactions of subsidiary of the Company.	Votes in favour: 99.96% Votes against: 0.04%		

Procedure adopted for Postal Ballot

The Postal Ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder and MCA Circulars. Mr. Rameen Maradiya, a Practicing Company Secretary (Membership No. F11283), Partner of M/s. Chirag Shah and Associates, Practicing Company Secretaries acted as Scrutiniser for conducting the Postal Ballot in a fair and transparent manner. Voting results are available on the website of the Stock Exchanges and the Company.

There is no immediate proposal for passing any special resolution through postal ballot. However, if required, the same shall be passed in compliance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations or any other applicable laws.

TRANSFER OF UNPAID/UNCLAIMED AMOUNTS OF DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

In accordance with the provisions of the Companies Act, 2013, during the financial year, the Company has:

- credited ₹ 32,572/- to Investor Education and Protection Fund (IEPF).
- transferred 133 equity shares of ₹ 10/- each, to the credit of IEPF Authority.

In terms of the Secretarial Standard on Dividend (SS-3), the details of total amount lying in the Unpaid Dividend Accounts in respect of last seven years and when such Unpaid Dividend is due for transfer to the IEPF are given below:

Financial Year	Date of declaration of dividend	Unclaimed dividend as on March 31, 2026 (Amount in ₹)	Due Date
2018-19	August 30, 2019	16,910/-	October 05, 2026
2019-20	August 28, 2020	54,551/-	October 03, 2027
2020-21	August 27, 2021	40,009/-	October 02, 2028
2021-22	June 10, 2022	49,126/-	July 15, 2029
2022-23	September 29, 2023	37,197/-	October 30, 2030
2023-24	September 27, 2024	59,445/-	October 28, 2031
2024-25	September 26, 2025	30,123/-	October 27, 2032

Details of shares transferred to IEPF Authority during FY 2025-26 are also available on the website of the Company. The Company has also uploaded these details on the website of the IEPF Authority (www.iepf.gov.in).

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Members may refer the procedure laid down on the website of IEPF at <https://www.iepf.gov.in/IEPF/refund.html> to claim back their shares and the amount of unpaid dividend transferred by the Company to the IEPF.

Further, in accordance with the IEPF Rules, the Board of Directors have appointed Nodal Officer of the Company for the purposes of verification of claims of shareholders pertaining to shares transferred to IEPF and/or refund of dividend from IEPF Authority and for coordination with IEPF Authority. The details of Ms. Shweta Sultania, Nodal Officer is available on the website of the Company.

DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS THAT MAY HAVE POTENTIAL CONFLICT WITH THE COMPANY'S INTERESTS AT LARGE

There were no materially significant related party transactions which could have potential conflict with interests of the Company at large.

The Policy on Related Party Transactions is available on the website of the Company and can be accessed at <https://bit.ly/3Rnn538>.

The Company's major related party transactions are generally with identified related parties as per provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The related party transactions are entered into based on considerations of various business exigencies, optimisation of market share, profitability, legal requirements, liquidity and capital resources.

All the contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and were on an arm's length basis and entered into in accordance with the policy of the Company on Related Party Transactions.

The Company has made full disclosure of transactions with the related parties as set out in Note 35 of Standalone Financial Statements and Note 36 of Consolidated Financial Statement, which forms part of the Annual Report.

DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGE OR SEBI, OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

There were no cases of such non-compliance during the last three FY 2023-24, FY 2024-25 and FY 2025-26.

WHISTLE BLOWER POLICY

The Company promotes safe, ethical and compliant conduct of all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has framed a Vigil Mechanism Policy under which the employees are encouraged to report violations of applicable laws and regulations and the Code of Conduct without fear of any retaliation. The Company's personnel have access to the Chairman of the Audit Committee in exceptional cases. No personnel of the Company have been denied access to the Audit Committee. The Vigil Mechanism Policy is available on the website of the Company and can be accessed at <https://bit.ly/4hsuMA8>.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism Policy of the Company was received by the Company.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is committed to provide a work environment that ensures every employee is treated with dignity, respect and afforded equal treatment. The Company has complied with the provision relating to the constitution of Internal Complaints Committee and during the year under review, as per the table given below, the Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of Complaints filed during FY 2025-26	Number of Complaints disposed of during FY 2025-26	Number of Complaints pending for FY 2025-26
0	0	0

DISCLOSURE OF LOANS AND ADVANCES IN THE NATURE OF LOANS

No loans and advances in the nature of loans to any firms/ Companies have been granted by the Company and its Subsidiaries in which Directors are interested.

ADOPTION OF MANDATORY REQUIREMENTS

The Company has complied with all mandatory requirements of Regulation 34 of SEBI Listing Regulations. The Company has adopted the following discretionary requirements of the SEBI Listing Regulations:

Audit Qualification

The Company is in the regime of unmodified opinions on financial statements.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Separate posts of Chairperson and the Managing Director

The position of the Chairman of the Board of Directors and that of the Managing Director are separate. The Chairman is non-executive director and not related to Managing Director.

Reporting of Internal Auditor

The Internal Auditor has direct access to the Audit Committee and its representative participates in the Audit Committee meetings and present their observations to the Audit Committee when the audit matter is discussed.

MEANS OF COMMUNICATION

- Quarterly results:** The Company's quarterly and annual financial results are sent to the Stock Exchanges and published in 'Financial Express' (English and Gujarati). They are also available on the website of the Company.
- The Annual Report containing, inter alia, Audited Financial Statement, Audited Consolidated Financial Statement, Board's Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report. The Annual Report is also available in downloadable form on the website of the Company.
- Press releases/ Media releases:** Official press releases and official media releases are generally sent to Stock Exchanges and are also available on the website of the Company.
- Presentations to institutional investors/analysts:** Detailed presentations are made to institutional investors and financial analysts on the Company's quarterly as well as annual financial results and are sent to the Stock Exchanges. These presentations, audio recordings and transcript of the meetings are available on the website of the Company.
- Website:** The Company's website (www.gtpl.net) contains a separate dedicated section 'For Investors' where shareholders' information is available.

GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of Annual General Meeting

Monday, September, 28, 2026 at 12:30 p.m. (IST) through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") as set out in the notice convening the Annual General Meeting

("AGM"). Deemed venue of the Meeting is 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380 004.

FINANCIAL YEAR

April 01 to March 31

FINANCIAL CALENDAR FOR FY 2026-27 (TENTATIVE RESULTS FOR):

Quarter ending June 30, 2026	Second week of July, 2026
Quarter and half year ending September 30, 2026	Second week of October, 2026
Quarter and nine months ending December 31, 2026	Second week of January, 2027
Quarter and year ending March 31, 2027	Second/Third week of April, 2027
Annual General Meeting for the year ending March 31, 2027	August/September, 2027

DIVIDEND PAYMENT DATE

The Dividend, if declared at AGM, will be paid within stipulated timelines as prescribed under the Companies Act, 2013.

LISTING INFORMATION

The Company's equity shares are listed on National Stock Exchange of India Limited and BSE Limited. The relevant details is as follows:

Name of Stock Exchange	Address	Scrip Code / Trading Symbol
BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	540602
National Stock Exchange of India Limited (NSE)	Exchange Plaza, C-1, Block G, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.	GTPL

ADDRESS FOR CORRESPONDENCE

Shareholders / Beneficial Owners are requested to quote their DP & Client ID Numbers, in all correspondence with the Company. All correspondence regarding shares of the Company should be addressed to the Company or its RTA at the addresses mentioned below:

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Corporate Office	Registrar and Share Transfer Agent
Ms. Shweta Sultania Company Secretary & Compliance Officer GTPL Hathway Limited "GTPL HOUSE", Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380 059 Tel: +91 79 6140 0002 E-mail: complianceofficer@gtpl.net	Mr. Amit Banerjee Branch Manager MUFG Intime India Private Limited 5 th Floor, 506-508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C. G. Road, Navrangpura, Ahmedabad - 380 006 Tel: +91 79 26465179/ 86/ 87 E-mail: ahmedabad@in.mps.mufg.com Website: www.in.mps.mufg.com

SHARE TRANSFER SYSTEM

As mandated by SEBI, securities of the Company can be transferred / traded only in dematerialised form. All the equity shares of the Company are in dematerialised form.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

Investor complaints are processed at SEBI in a centralised web-based complaints redress system. The salient features of this system are centralised database of all complaints, online upload of Action Taken Reports by concerned companies and online viewing by investors of actions taken on the complaint(s) and their current status.

ONLINE DISPUTE RESOLUTION PORTAL (ODR)

SEBI vide its Circular dated July 31, 2023 issued guidelines for members to resolve their grievances by way of ODR through a common ODR portal. Members are requested to first take up their grievance, if any, with the Company's RTA viz. MUFG Intime India Private Limited. If the grievance is not redressed satisfactorily, the Member may escalate the same through: i) SCORES Portal in accordance with the SCORES guidelines; and ii) if the member is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at <https://smartodr.in/login>.

PLANT LOCATIONS

The Company is not engaged in manufacturing activities and hence, there are no plant locations provided in this report.

PAYMENT OF LISTING FEES

The Company pays the Annual Listing Fees to BSE Limited and National Stock Exchange of India Limited within due dates.

PAYMENT OF DEPOSITORY FEES

The Company pays the Annual Custody/Issuer fees to National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") within due dates.

FEES PAID TO STATUTORY AUDITORS

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part, is given below:

(Amount: ₹ in Million)	
Particulars	FY 2025-26
Audit Fees	22.37
Other services	0.09
Out of pocket expenses	0.77
Total:	23.23

REPORT ON CORPORATE GOVERNANCE (CONTD.)

CREDIT RATING

There has been no revision in credit ratings during the FY 2025-26. India Ratings & Research has affirmed Company's Long-Term Issuer rating of 'IND AA-/ Stable', Term Loan rating of 'IND AA-/ Stable', Proposed bank loan rating of 'IND AA-/ Stable/IND A1+', Working capital facilities of 'IND AA-/ Stable/IND A1+', and Non-Fund based working capital limit rating of 'IND A1+'.

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32(7A):

Not Applicable

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026:

Range of Shareholding (No. of Shares)	No. of Shareholders	% of total shareholders	No. of Shares held	% of share capital
Upto 500	26889	92.77	22,49,850	2.00
501-1000	1066	3.68	8,16,223	0.73
1001-2000	566	1.95	8,27,215	0.73
2001-3000	155	0.53	3,92,242	0.35
3001-4000	77	0.27	2,71,924	0.24
4001-5000	58	0.20	2,69,262	0.24
5001-10000	68	0.23	4,84,780	0.43
Above 10000	106	0.37	10,71,51,542	95.28
Total	28985	100.00	11,24,63,038	100.00

SHAREHOLDING PATTERN AS ON MARCH 31, 2026:

Category	No. of Shares held	% of paid up share capital
Promoter and Promoter Group	8,43,47,278	75.00
Foreign Portfolio Investors	82,86,818	7.37
NRIs	4,75,894	0.42
Bodies Corporate	1,03,90,612	9.24
Limited Liability Partnerships	29,918	0.03
Hindu Undivided Family	3,02,231	0.27
Public	77,32,150	6.87
Clearing Member	5,706	0.01
Investor Education and Protection Fund	1,131	0.00
Directors and their relatives (excluding Independent Directors and nominee Directors)	8,91,300	0.79
Total	11,24,63,038	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are compulsorily in demat segment and are available for trading in the depository systems of both the depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited under the ISIN INE869101013.

As on March 31, 2026, all the shares (100%) are held in dematerialised form.

GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS

The Company has not issued any GDRs/ADRs/Warrants or any other convertible instruments and hence, here are no outstanding GDRs/ADRs/Warrants or any other convertible instruments pending conversion likely to impact the Equity Share Capital of the Company.

REPORT ON CORPORATE GOVERNANCE (CONTD.)
DISCLOSURES WITH RESPECT TO EQUITY SHARES IN DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

There are no shares in the Demat Suspense Account or Unclaimed Suspense Account.

EMPLOYEE STOCK OPTIONS

The Company does not have any Employee Stock Options Plan/Scheme.

COMMODITY PRICE RISKS / FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company does not deal in commodities. The Company does not have any foreign receivable, however it has foreign exchange exposure in terms of letter of credit or other arrangements with foreign suppliers for import of capital goods and services. The risks are monitored and tracked on regular basis.

WEBLINKS FOR THE MATTERS REFERRED IN THIS REPORT ARE AS UNDER

Particulars	Website link
Composition of Board of Directors	http://bit.ly/4ouZvgZ
Composition of various Committees of the Board	https://bit.ly/4zcb3uP
Familiarisation Program for Independent Directors	https://bit.ly/4wKEN0E
Code for Independent Directors	http://bit.ly/413YceQ
Code of Conduct for Directors, Key Managerial Personnel and Senior Management	http://bit.ly/412XWwA
Nomination and Remuneration Policy	http://bit.ly/4fCVJy7
Succession Plan for the Board and Senior Management	http://bit.ly/4fAhPkj
Policy on Material Subsidiaries	https://bit.ly/3Rnn538
Related Party Transactions Policy	https://bit.ly/4f6lnMg
Archival Policy	https://bit.ly/420BEPG
Vigil Mechanism Policy	http://bit.ly/4lqB8Tar
Quarterly, Half-yearly and Annual Financial Results	http://bit.ly/4mEj1X
Annual Report	http://bit.ly/4fwUCjo
Dividend Distribution Policy	https://bit.ly/4e2qfkD
Policy on determination and disclosure of Materiality of Events and Information and Web Archival Policy	http://bit.ly/3UWW9We
Policy on Board Diversity	http://bit.ly/3UWW9We

COMPLIANCE WITH REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF SEBI LISTING REGULATIONS

The Company has on a timely basis disclosed the compliance as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations.

Sr. No.	Particulars	Regulation	Compliance Status Yes / No / N.A.	Key Compliance observed
1.	Board of Directors	17	Yes	- Composition and Appointment of Directors - Meetings and quorum - Review of compliance reports - Plans for orderly succession for appointments - Code of Conduct - Fees / compensation to non-executive Directors - Minimum information to be placed before the Board - Compliance Certificate by CEO and CFO - Risk assessment and risk management plan - Performance evaluation of Independent Directors - Recommendation of Board for each item of special business
2.	Maximum Number of Directorships	17A	Yes	Directorships in listed entities

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Sr. No.	Particulars	Regulation	Compliance Status Yes / No / N.A.	Key Compliance observed
3.	Audit Committee	18	Yes	- Composition - Meetings and quorum - Chairman present at Annual General Meeting - Role of the Committee
4.	Nomination and Remuneration Committee	19	Yes	- Composition - Meetings and quorum - Chairman present at Annual General Meeting - Role of the Committee
5.	Stakeholders' Relationship Committee	20	Yes	- Composition - Chairperson present at Annual General Meeting - Meetings and quorum - Role of the Committee
6.	Risk Management Committee	21	Yes	- Composition - Meetings and quorum - Role of the Committee
7.	Vigil Mechanism	22	Yes	- Vigil Mechanism / Whistle Blower Policy for Directors and employees - Adequate safeguards against victimisation - Direct access to Chairman of Audit Committee
8.	Related Party Transactions	23	Yes	- Policy on Related Party Transactions - Prior approval including omnibus approval of Audit Committee for Related Party Transactions - Prior approval of audit committee and shareholders for Material Related Party Transactions - Periodical review of Related Party transactions - Disclosure on Related Party Transactions - Prior approval of the audit committee of the listed entity if the value of transaction during a financial year, exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary
9.	Subsidiaries of the Company	24	Yes	- Appointment of the Company's Independent Director on the Board of material subsidiary - Review of financial statements and investments of subsidiary by the Audit Committee - Minutes of the Board of Directors of the subsidiaries are placed before the meeting of the Board of Directors of the Company - Significant transactions and arrangements of subsidiary are placed at the meeting of the Board of Directors of listed entity
10.	Secretarial Audit	24A	Yes	- Secretarial Audit of the Company. - Secretarial Audit of material unlisted subsidiaries incorporated in India - Annual Secretarial Compliance Report
11.	Obligations with respect to Independent Directors	25	Yes	- Maximum directorships and tenure - Meetings of Independent Directors - Cessation and appointment of Independent Directors - Familiarisation of Independent Directors - Declaration from Independent Directors that he / she meets the criteria of Independence - Directors and Officers insurance for all the Independent Directors

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Sr. No.	Particulars	Regulation	Compliance Status Yes / No / N.A.	Key Compliance observed
12.	Obligations with respect to employees including Senior Management, Key Managerial Personnel, Directors and Promoters	26	Yes	- Memberships / Chairmanships in Committees - Affirmation on compliance of Code of Conduct by Directors and Senior Management - Disclosures by Senior Management about potential conflicts of interest - No agreement with regard to compensation or profit sharing in connection with dealings in securities of the Company by employees, Key Managerial Personnel, Director and Promoter
13.	Other Corporate Governance requirements	27	Yes	Filing of quarterly, half-yearly and yearly compliance report on Corporate Governance
14.	Website	46(2)(b) to (i)	Yes	- Details of its business - Memorandum of Association and Articles of Association - Brief profile of Board of Directors including directorship and full-time positions in body corporates - Terms and conditions of appointment of Independent Directors - Composition of various Committees of the Board of Directors - Code of Conduct of Board of Directors and Senior Management Personnel - Details of establishment of Vigil Mechanism / Whistle-blower policy - Policy on dealing with Related Party Transactions - Shareholding pattern - Separate audited financial statements of each subsidiary - Disclosure of contact details of key managerial personnel authorised for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as required under Regulation 30(5) of Listing Regulations - Disclosures made under Regulation 30 of Listing Regulations - Criteria of making payments to non-executive directors - Policy for determining material subsidiaries - Details of familiarisation programmes imparted to Independent Directors

NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE

There were no non-compliance of any requirement of corporate governance report of sub-para (2) to (10) of Schedule V Part C of SEBI Listing regulations as far as they were applicable during financial year ended March 31, 2026.

NON DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

The Company has obtained a Certificate from M/s. Chirag Shah and Associates, Practicing Company Secretaries confirming that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority, as stipulated under Regulation 34 (3) read with Schedule V of SEBI Listing Regulations which is attached to this Report.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

CEO/CFO CERTIFICATION

The MD and Chief Financial Officer (CFO) of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statement and other matters related to internal controls in the prescribed format for the year ended March 31, 2026 in terms of Regulation 17(8) of SEBI Listing Regulations, a copy of which is attached to this Report.

The MD and CFO also give quarterly certification on financial results while placing the financial results before the board in terms of Regulation 33(2) of SEBI Listing Regulations.

COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from M/s. Chirag Shah and Associates, Practicing Company Secretaries, confirming compliance with conditions

of Corporate Governance, as stipulated under Regulation 34 read with Schedule V of the SEBI Listing Regulations, is attached to this Report.

DECLARATION REGARDING ADHERENCE TO THE CODE OF CONDUCT

I, Anirudhsinh Jadeja, Managing Director of GTPL Hathway Limited ("the Company"), hereby declare that the Company has, in respect of the financial year ended March 31, 2026, received from the members of the Board of Directors, Key Managerial Personnel and Senior Management of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

Anirudhsinh Jadeja

Managing Director

DIN: 00461390

Place: Ahmedabad

Date: April 15, 2026

For & on behalf of the Board of Directors

Ajay Singh

Chairman

DIN: 06899567

Place: Mumbai

Date: April 15, 2026

Anirudhsinh Jadeja

Managing Director

DIN: 00461390

Place: Ahmedabad

Date: April 15, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
GTPL HATHWAY LIMITED
202, Sahajanand Shopping Center,
Opp: Swaminarayan Mandir,
Shahibaug Ahmedabad 380004.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **GTPL Hathway Limited** having CIN L64204GJ2006PLC048908 and having registered office at 202, Sahajanand Shopping Center, Opp: Swaminarayan Mandir, Shahibaug, Ahmedabad 380004. (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Original Date of appointment in Company
1.	Mr. Anirudhsinh Noghubha Jadeja	00461390	21/08/2006
2.	Mr. Amitkumar Jayantilal Shah	02450422	12/08/2009
3.	Mr. Ajay Singh	06899567	28/11/2014
4.	Mrs. Divya Sameer Momaya	00365757	28/09/2021
5.	Mr. Tavinderjit Singh Panesar	09099802	30/03/2023
6.	Mr. Rajendra Dwarkadas Hingwala	00160602	13/07/2023
7.	Mr. Sunil Rameshbhai Sanghvi	10690982	28/09/2024
8.	Mr. Dhiren Vrajlal Dalal	01218886	28/09/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Chirag Shah and Associates

Chirag Shah
Membership No.: 5545
CP No.: 3498

UDIN: F005545H000089871
Peer Review Cer. No: 6543/2025

Date: April 15, 2026
Place: Ahmedabad

COMPLIANCE CERTIFICATE IN RELATION TO AUDITED ANNUAL FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF GTPL HATHWAY LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

(Under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
GTPL Hathway Limited

- A. We have reviewed financial statements and the cash flow statement of **GTPL Hathway Limited** ("the Company") for the year ended March 31, 2026 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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.
- B. To the best of our knowledge and belief, there are no transactions entered into by the Company 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 we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee that:
- there are no significant changes in internal control over financial reporting during the year;
 - there are no significant changes in the accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - there are no instance during the year, of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over the financial reporting.

Date: April 15, 2026
Place: Ahmedabad

Anirudhsinh Jadeja
Managing Director
DIN: 00461390

Saurav Banerjee
Chief Financial Officer

SECRETARIAL AUDIT REPORT OF MATERIAL SUBSIDIARIES

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2026

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

To,
The Members,

GTPL Broadband Private Limited

202, 2nd Floor, Sahjanand Shopping Centre,
Opposite 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 Broadband Private 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 by using appropriate Information technology tools like virtual data sharing by way of data room and remote desktop access tools, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. The physical inspection or verification of documents and records were taken to the extent possible.

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, 2026 according to the provisions of:

- The Companies Act, 2013 ('the Act') and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder: - **Not Applicable to the Company during the Audit period;**
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: - **Not Applicable to the Company during the Audit period;**

- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011: **Not Applicable to the Company during the Audit period;**
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015: **Not Applicable to the Company during the Audit period;**
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: **Not Applicable to the Company during the Audit period;**
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: **Not Applicable to the Company during the Audit period;**
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: **Not Applicable to the Company during the Audit period;**
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not Applicable to the Company during the Audit period;**
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not Applicable to the Company during the Audit period;**
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: **The Company is a Material Subsidiary of GTPL Hathway Limited which is a Listed Company, hence the provisions of this regulation are applicable only with respect to the material subsidiary;**

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

- Indian Wireless Telegraphy Act, 1933;
- Telecom Regulatory Authority of India Act, 1997;
- Information Technology Act, 2000.

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

- Secretarial Standards issued by the Institute of Company Secretaries of India;
- During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, as applicable. 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 in certain cases, the shorter notice was given for meetings, and a system exists for seeking and obtaining further information and clarifications

on the agenda items before the meeting and for meaningful participation at the meeting.

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

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 audit period there were specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. specified as below: -

- The Company has allotted 1,30,24,126 equity shares of face value of ₹ 10/- each at an issue price of ₹ 119/- per equity share to the existing equity shareholder i.e. GTPL Hathway Limited, Holding Company on rights basis.

We further report that during the year under review, following special resolutions have been passed by the members:

- Re-Appointment of Mrs. Parul Anirudhsinh Jadeja (DIN: 02410284) as a Managing Director.
- Re-Appointment of Mr. Ranveersinh Anirudhsinh Jadeja (DIN: 07976876) as a Whole- Time Director.

CS Neha Soni

Partner

Chirag Shah and Associates

FCS No.: 12555

C P No.: 17008

UDIN: F012555H000063672

Peer Review Certificate No.: 6543/2025

Place: Ahmedabad

Date: April 13, 2026

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 Broadband Private Limited
202, 2nd Floor, Sahjanand Shopping Centre,
Opposite Swaminarayan Mandir,
Shahibaug, Ahmedabad - 380004.

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

Management's Responsibility

- 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

- Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- 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.
- Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

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

Place: Ahmedabad
Date: April 13, 2026

CS Neha Soni
Partner
Chirag Shah and Associates
FCS No.: 12555
C P No.: 17008
UDIN: F012555H000063672
Peer Review Certificate No.: 6543/2025

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under:- Not applicable to the Company during the period under review;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:- Not applicable to the Company during the period under review;
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:- Not applicable to the Company during the period under review;

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015: The Company is a Material Subsidiary of GTPL Hathway Limited which is a listed company, hence the provisions of this regulation are applicable only with respect to the material subsidiary;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:- Not applicable to the Company during the period under review;
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:- Not applicable to the Company during the period under review;
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:- Not applicable to the Company during the period under review;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:- Not applicable to the Company during the period under review;
- The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018:- Not applicable to the Company during the period under review;
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:- The Company is a Material Subsidiary of GTPL Hathway Limited which is a listed company, hence the provisions of this regulation are applicable only with respect to the material subsidiary;
- Laws specifically applicable to the industry to which the Company belongs, as identified by the management that is to say:
 - The Cable Television Networks (Regulation) Act, 1995 read with Amendments and the Cable Television Network Rules, 1994 read with amendments;

- (b) The Telecom Regulatory Authority of India Act, 1997 as amended to date.
- (c) The Cinematograph Act, 1952 as amended to date.
- (d) The Sports Broadcasting Signals (Mandatory Sharing with Prasar Bharati) Act, 2007 as amended to date.

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

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

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

I further report that,

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

Vaskar Das

Practicing Company Secretary

FCS No.: 9311

C.P. No.: 4467

UDIN: F009311H000032941

Place: Kolkata

Date: April 13, 2026

PR 3066/2023

ANNEXURE A

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

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

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

Vaskar Das

Practicing Company Secretary

FCS No.: 9311

C.P. No.: 4467

UDIN: F009311H000032941

Place: Kolkata

Date: April 13, 2026

PR 3066/2023

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
GTPL HATHWAY LIMITED
202, Sahajanand Shopping Center,
Opp: Swaminarayan Mandir,
Shahibaug Ahmedabad 380004

We have examined the compliance of conditions of Corporate Governance by **GTPL Hathway Limited** ("the Company") for the year ended on **March 31, 2026** as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, pursuant to the Listing Agreement of the 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 statement 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, as amended.

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

Chirag Shah and Associates

FCS No.: 5545

C. P. No. 3498

UDIN: F005545H000089959

Peer Review Cer. No. 6543/2025

Place: Ahmedabad

Date: April 15, 2026

INDEPENDENT AUDITOR'S REPORT

To The Members of **GTPL Hathway Limited**

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of GTPL Hathway Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together

with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 on the standalone financial statements.

EMPHASIS OF MATTER

We draw attention to note 30(A)(ii) of the standalone financial statements, 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 recent developments and 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 standalone financial statements. 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 opinion is not modified in respect of this matter.

KEY AUDIT MATTER

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition Revenue recognition from Cable Television business has been identified as a Key Audit Matter due to the significance of volumes of data processed by the IT systems for subscription revenue including the impact of subscription plans and related agreements with local cable operators (customers) Refer note 1.4 "Revenue recognition" for material accounting policies.	Principal audit procedures performed with respect to subscription revenue by us: - Evaluated and tested the design, implementation and operating effectiveness of the key IT general controls, automated controls, interface controls and reports generated through the Company's subscription management system and other relevant support systems involved in the subscription revenue by involving IT specialists. - Tested the reconciliation between subscription revenue as per the subscription management system and the financial records. - Performed substantive procedures on subscription revenue.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including annexures thereof, Management Discussion and Analysis, Business Responsibility and Sustainability Report and Corporate Governance Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the

Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to

INDEPENDENT AUDITOR'S REPORT (CONTD.)

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- As required by Section 143(3) of the Act, based on our audit we report that:
 - 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.
 - 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.
 - The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
 - With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer note 30 to the standalone financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 58 to the standalone financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 59 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
- As stated in note 44 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.
- Additionally, the audit trail that has been enabled and operated upto March 31, 2025 have been preserved by the Company as per the statutory requirements for record retention, as stated in Note 45(a) to the standalone financial statements.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
(Partner)

Place: Ahmedabad
Date: April 15, 2026

(Membership No. 116642)
(UDIN: 26116642CDWWCV6151)

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls with reference to standalone financial statements of GTPL Hathway Limited (the "Company") as at March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with

reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements

were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
(Partner)

Place: Ahmedabad (Membership No. 116642)
Date: April 15, 2026 (UDIN: 26116642CDWWCV6151)

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

- (i) In respect of the Company's Property, Plant and Equipment, Intangible Assets and Capital Work in Progress:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress and relevant details of right-of-use assets. As regards cables and certain other plant and machinery, we have been informed that due to its nature, maintaining the details of the situation of these assets are impracticable.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a program of verification of property, plant and equipment, capital work-in-progress and right-of-use assets so to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the

Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for physical verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification. As regards set-top boxes at customer premises, cables and certain other plant and machinery, we have been informed by the Management of the Company that these are not physically verifiable due to their nature and location.

- c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, according to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed / property tax bills provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date, except for the following:

(Rs. in millions)

Description of Property	Gross carrying value as at March 31, 2026	Net carrying value as at March 31, 2026	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reasons for not being held in name of company
14, Vinayak Apartment, Maninagar	0.20	0.14	Gujarat Telelink Private Limited	No	Held since January 30, 2009	The title deeds are in the Company's erstwhile name i.e. Gujarat Telelink Private Limited. As per information and explanation given to us, the Company will initiate the process of change of name.
4th floor, Shree Vallabh Sadan, Junagadh	1.66	1.21	Gujarat Telelink Private Limited	No	Held since May 27, 2009	

- d) The Company has not revalued any of its property, plant and equipment (including Right of Use Assets) and Intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) a) The inventories were physically verified during the year by the Management at reasonable intervals.

In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

- b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising cash flow statements, book debts statement and statements on ageing analysis of the debtors/other receivables filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.
- The Company is yet to submit the return / statement for the quarter ended March 31, 2026 with the banks.

- (iii) The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

- a) The Company has granted loans during the year and details of which are given below:

(Rs. in million)		
Particulars	Loans	Guarantees
A. Aggregate amount granted / provided during the year:		
- Subsidiaries	-	-
- Joint ventures	-	-
- Associates	-	-
- Others*	0.34	-
B. Balance outstanding as at balance sheet date in respect of above cases*:-		
- Subsidiaries	448.84	1,030.00
- Joint ventures	-	-
- Associates	-	-
- Others*	0.22	-

* employees balances

* includes opening balances.

The Company has not provided advances in the nature of loans, guarantees or any security to any other entity during the year.

- b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans, during the year are, in our opinion, not prejudicial to the Company's interest. The Company has not given any securities to any parties during the year.

- c) In respect of loans granted, the schedule of repayment of principal and payment of interest has been stipulated and the repayment of principal amounts and receipt of interest are regular as per stipulation.
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii) (f) is not applicable.

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

- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, as amended would apply. Accordingly, clause 3(v) of the order is not applicable.

- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 in respect of the Cable TV Business. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- (vii) In respect of statutory dues:

- a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Customs, Professional

Tax and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities though there has been a delay in respect of remittance of Professional Tax.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employee's State Insurance, Income-tax, duty of Customs, Professional Tax and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

- b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026, on account of disputes are given below:

(Rs. in million)						
Name of the statute	Name of the Dues	Amount involved	Amount paid*	Amount unpaid	Period to which the amount relates	Forum where dispute is pending
Maharashtra Entertainment Duty Act, 1923	Entertainment Tax	41.36	-	41.36	2013-2014 & 2014-2015	Bombay High Court
Customs Act, 1962	Customs Duty	43.65	0.09	43.56	2012-2013 & 2013-2014	CESTAT - Ahmedabad
Customs Act, 1962	Customs Duty	442.98	100.00	342.98	June-2013 to December, 2016	CESTAT - Mumbai
Finance Act, 1994	Service Tax	133.82	5.06	128.76	2014-2015 to 2017-2018	CESTAT - Ahmedabad
Finance Act, 1994	Service Tax	73.94	-	73.94	2015-2016 to 2017-2018	The Additional Director General (Audit)
Income Tax Act, 1961	Income Tax	38.50	38.50	-	2017-2018	Commissioner of Income Tax (Appeals)
Gujarat Value Added Tax Act, 2003	Value Added Tax	1.94	1.94	-	2009-2010	VAT Tribunal, Ahmedabad
Maharashtra Value Added Tax Act 2002	Value Added Tax	0.46	0.46	-	2009-2010	VAT Tribunal, Nagpur
Goods & Services Tax Act, 2017	Goods & Service Tax	5.08	5.08	-	2023-2024	Tamil Nadu State Tax Officer (Adjudication)
Goods & Services Tax Act, 2017	Goods & Service Tax	0.30	0.30	-	2023-2024	Commissioner of Tamil Nadu State Tax (Appeals)
Goods & Services Tax Act, 2017	Goods & Service Tax	1.08	1.08	-	2022-2023	Commissioner of Tamil Nadu State Tax (Appeals)
Goods & Services Tax Act, 2017	Goods & Service Tax	0.07	0.00	0.07	2020-2021	Commissioner of Andhra Pradesh State Tax (Appeals)
Goods & Services Tax Act, 2017	Goods & Service Tax	6.88	0.34	6.54	2017-2018 (From July 2017) to 2020-2021	Commissioner of Gujarat State Tax (Appeals)

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

(Rs. in million)						
Name of the statute	Name of the Dues	Amount involved	Amount paid*	Amount unpaid	Period to which the amount relates	Forum where dispute is pending
Goods & Services Tax Act, 2017	Goods & Service Tax	8.20	0.43	7.77	2021-2022	The Deputy Commissioner CGST Madhya Pradesh
Goods & Services Tax Act, 2017	Goods & Service Tax	248.84	12.44	236.40	2019-2020	Joint Commissioner CGST Ahmedabad
Goods & Services Tax Act, 2017	Goods & Service Tax	22.35	1.12	21.23	2020-2021	Joint Commissioner CGST Ahmedabad
Goods & Services Tax Act, 2017	Goods & Service Tax	222.63	-	222.63	2019-2020 to 2022-2023	Commissioner of Tamil Nadu State Tax (Appeals)
The Indian Telegraph Act, 1885	License Fees	9,754.15	-	9,754.15	2007-2016	Telecom Dispute Settlement and Appellate Tribunal
Total		11,046.23	166.84	10,879.39		

*Pertains to amount paid under protest.

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) a) Loans amounting to Rs. 4.03 million outstanding as at March 31, 2026 are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to the information and explanations given to us, such loans and interest thereon have not been demanded for repayment during the financial year. Considering the above, in our opinion, the Company has not defaulted in the repayment of such loans or other borrowings, or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint ventures.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associate or joint ventures.
- (x) a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

- b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto December 31, 2025 and the draft of the internal audit reports where issued after the balance sheet date covering the period January 1, 2026 to March 31, 2026 for the period under audit.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- d) The Group does not have any CIC as part of the group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing, expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
(Partner)

Place: Ahmedabad
Date: April 15, 2026

(Membership No. 116842)
(UDIN: 26116842CDWWCV6151)

STANDALONE BALANCE SHEET

AS AT MARCH 31, 2026

All Amounts in ₹ in Million unless otherwise stated			
Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2A	9,880.98	7,835.73
Capital Work-in-Progress	2B	294.57	604.54
Goodwill	2C	357.33	357.33
Other Intangible Assets	2C	884.11	778.59
Intangible Assets under Development	2D	-	100.00
Financial Assets			
Investments	3	3,977.18	3,907.42
Loans	4	448.84	926.48
Other Financial Assets	5	107.82	175.72
Deferred Tax Assets (Net)	34	-	11.19
Other Non-Current Assets	6	519.22	515.41
Total Non-Current Assets		16,470.05	15,212.41
Current Assets			
Inventories	7	271.79	247.64
Financial Assets			
Trade Receivables	8	4,190.88	3,931.56
Cash and Cash Equivalents	9	158.74	133.87
Bank Balances other than Cash and Cash Equivalents	10	148.07	193.53
Loans	11	0.22	0.07
Other Financial Assets	12	81.61	38.01
Other Current Assets	13	578.52	1,003.83
Total Current Assets		5,429.83	5,548.51
TOTAL ASSETS		21,899.88	20,760.92
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	1,124.83	1,124.83
Other Equity	15	7,776.15	7,944.89
Total Equity		8,900.78	9,069.52
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	634.80	447.55
Lease Liabilities		2,433.88	551.47
Provisions	17	114.29	82.71
Deferred Tax Liabilities (Net)	34	39.82	-
Other Non-Current Liabilities	18	11.12	20.19
Total Non-Current Liabilities		3,233.91	1,101.92
Current Liabilities			
Financial Liabilities			
Borrowings	19	1,088.44	1,174.79
Lease Liabilities		181.72	165.17
Trade Payables	20	-	-
(i) Total Outstanding dues of Micro and Small Enterprises		95.78	163.96
(ii) Total Outstanding dues of Creditors other than Micro and Small Enterprises		5,613.39	6,048.37
Other Financial Liabilities	21	1,686.34	1,988.11
Other Current Liabilities	22	1,091.82	1,042.38
Provisions	23	7.70	6.70
Total Current Liabilities		9,765.19	10,589.48
TOTAL EQUITY AND LIABILITIES		21,899.88	20,760.92
Material Accounting Policies	1		
See accompanying Notes to the Standalone Financial Statements			

As Per Our Attached Report of Even Date.

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

Hardik Sutarja
Partner
Membership No. 116642

Place: Ahmedabad
Date: April 15, 2026

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place: Mumbai

Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad

Shweta Sultania
Company Secretary
Place: Ahmedabad

STANDALONE STATEMENT OF PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2026

All Amounts in ₹ in Million unless otherwise stated			
Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
INCOME			
Revenue From Operations	24	24,507.81	21,933.81
Other Income	25	216.78	296.19
TOTAL INCOME		24,724.59	22,230.00
EXPENSES			
Purchase of Project Material		278.00	275.68
Changes in Inventories of Project Material		16.00	(90.23)
Operating Expenses	26	18,845.28	16,035.30
Employees' Benefits Expenses	27	634.15	770.81
Finance Costs	28	335.71	221.91
Depreciation and Amortisation Expenses	2A&2C	1,891.88	1,750.46
Other Expenses	29	2,582.59	2,580.05
TOTAL EXPENSES		24,583.61	21,543.98
Profit Before Exceptional Items and Tax		140.98	686.02
(Add) / Less: Exceptional Items	43	56.89	37.94
Profit Before Tax		84.09	648.08
Tax Expenses (i+ii+iii)		25.27	170.05
(i) Current Tax		25.15	91.18
(ii) Deferred Tax		51.89	78.87
(iii) Previous Year Tax Adjustments		(51.77)	-
Profit for the Year		58.82	478.03
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or Loss			
Remeasurement of the net defined benefit plans	42	(3.52)	(0.82)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit plans		0.89	0.21
Total other Comprehensive Income for the Year (Net of Tax)		(2.63)	(0.61)
Total Comprehensive Income for the Year		56.19	477.42
Earnings Per Equity Share (Face Value of ₹ 10/- each)	37		
Basic (in ₹)		0.52	4.25
Diluted (in ₹)		0.52	4.25
Material Accounting Policies	1		
See accompanying Notes to the Standalone Financial Statements			

As Per Our Attached Report of Even Date.

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

Hardik Sutarja
Partner
Membership No. 116642

Place: Ahmedabad
Date: April 15, 2026

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place: Mumbai

Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad

Shweta Sultania
Company Secretary
Place: Ahmedabad

STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2026

(A) EQUITY SHARE CAPITAL

Particulars	(₹ in Million)	
	As at March 31, 2026	As at March 31, 2025
Balance at the Beginning of the Year	1,124.63	1,124.63
Add: Shares Issued During the Year	-	-
Balance at the End of the Year	1,124.63	1,124.63

(B) OTHER EQUITY

Particulars	(₹ in Million)		
	Reserves & Surplus		
	Capital Reserve	Securities Premium	Retained Earnings
Balance As At April 01, 2024	2.94	3,397.40	4,516.98
Profit for the Year	-	-	478.03
Total Other Comprehensive Income for the Year	-	-	(0.61)
Total Comprehensive Income for the Year	-	-	477.42
Payment of Dividend	-	-	(449.85)
Balance As At March 31, 2025	2.94	3,397.40	4,544.55
Balance As At April 01, 2025	2.94	3,397.40	4,544.55
Profit for the Year	-	-	58.82
Total Other Comprehensive Income for the Year	-	-	(2.63)
Total Comprehensive Income for the Year	-	-	56.19
Payment of Dividend	-	-	(224.93)
Balance As At March 31, 2026	2.94	3,397.40	4,375.81

As Per Our Attached Report of Even Date.

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

Hardik Sutaria
Partner
Membership No. 116642

Place: Ahmedabad
Date: April 15, 2026

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place: Mumbai

Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh-Jadeja
Managing Director
DIN:00481390
Place: Ahmedabad
Shweta Sultania
Company Secretary
Place: Ahmedabad

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2026

Particulars	All Amounts in ₹ Million unless otherwise stated	
	Year Ended March 31, 2026	Year Ended March 31, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	84.09	648.08
Adjustment for:		
Depreciation and amortisation expenses	1,891.88	1,750.46
Exceptional Items (Refer Note No. 43)	56.89	37.94
Interest Expenses	335.71	221.91
Foreign Exchange Loss / (Gain) (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)	-
Sundry liabilities written back	-	(2.85)
Share of Loss from Partnership Firms (Net)	6.79	7.42
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 (Net)	(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)
Repayment 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)

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

All Amounts in ₹ Million unless otherwise stated				
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025		
D NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	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)	-	28.12		
	158.74	133.87		

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended)

Particulars of Liabilities arising from Financing Activity	As at April 01, 2025	Net Cash flows	Non-Cash movements Change in Fair Value	Others	As at March 31, 2026
Non-Current Borrowings (including Current Maturities of Non-Current Borrowings) (Refer Note No. 16(a))	1,050.24	285.20	-	-	1,335.44
Current Borrowings (Refer Note No. 19)	572.10	(184.30)	-	-	387.80
Lease Liabilities	716.64	(220.91)	-	2,119.87	2,615.60
Interest Accrued on Borrowings (Refer Note No. 21)	12.03	(202.87)	-	181.70	9.14
Total	2,351.01	(322.88)	-	2,301.57	4,347.98

Particulars of Liabilities arising from Financing Activity	As at April 01, 2024	Net Cash flows	Non-Cash movements Change in Fair Value	Others	As at March 31, 2025
Non-Current Borrowings (including Current Maturities of Non-Current Borrowings) (Refer Note No. 16(a))	898.78	151.46	-	-	1,050.24
Current Borrowings (Refer Note No. 19)	611.97	(39.87)	-	-	572.10
Lease Liabilities	459.76	(357.73)	-	614.61	716.64
Interest Accrued on Borrowings (Refer Note No. 21)	9.54	(172.63)	-	175.12	12.03
Total	1,980.05	(418.77)	-	789.73	2,351.01

Notes

- Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows
- For the year ended March 31, 2026 interest accrued on ICD given to related party amounting to ₹ 9.53 Million (Previous year: ₹ 183.96 Million) have been converted to the loan given as per the terms of Contract. The same being non-cash transaction is excluded from the above cash flow statement.
- As referred in note - 41, during previous Year, the Company has subscribed to the right issue of 1,30,24,126 equity shares of GTPL Broadband Private Limited, a wholly owned subsidiary, by adjusting an outstanding loan of ₹ 1,549.87 Million against it. The same being non-cash transaction is excluded from the above cash flow statement.

As Per Our Attached Report of Even Date.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm's Registration No. 117385W

Hardik Sutaria
Partner
Membership No. 116642

Place: Ahmedabad
Date: April 15, 2026

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place: Mumbai

Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad

Shweta Sultania
Company Secretary
Place: Ahmedabad

NOTES TO STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

1. NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1.1.1 Corporate Information

GTPL Hathway Limited ("the Company") is a Public Limited Company incorporated and domiciled in India having its registered office in Ahmedabad, Gujarat, India. The Company is engaged in distribution of television channels through digital cable distribution network.

1.1.2 Basis of Preparation and Presentation

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

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on April 15, 2026.

1.1.3. Adoption of New and Revised Standard

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 - Presentation of Financial Statements (classification of liabilities as current or non current, including liabilities with covenants), Ind AS 12 - Income Taxes (International Tax Reform - Pillar Two Model Rules), Ind AS 21 - The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 01, 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the Company's financial statements.

1.1.4 Historical cost convention

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (including derivative instruments) are measured at fair value at each reporting period as explained in the accounting policies below.

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

1.2 Material Accounting Policies

1.2.1 Functional and presentation currency

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

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

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

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

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

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

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

All other liabilities are classified as non-current.

1.3 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with Ind AS requires management to make judgments in the application of accounting policies that have a significant impact on the amounts recognised and to make estimates and assumptions, that affect the reported amounts of assets liabilities and

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

contingent liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience after considering factors that are relevant. Actual results may differ from these estimates.

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

a. Useful lives of property, plant & equipment and intangible assets:

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/ component of an asset and depreciates them over the estimated useful life after taking into account the estimated residual value. The useful life and residual value are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of an asset. (Refer Note No.2)

b. Impairment assessment of Goodwill and Investment in Subsidiaries, Joint Ventures and Associates:

The Company determines the recoverable amount of Goodwill and its investments in subsidiaries, associates and joint ventures by estimating the future cash flows from operations of these entities. The future cash flows comprise forecasts of revenue, operating costs, discount rates, terminal growth and overheads based on current and anticipated market conditions that have been considered by the management. Such revenue projections are inherently uncertain due to market conditions and changing customer preferences. (Refer Note No. 3)

c. Control over Subsidiaries:

The Company evaluates its control over the entities where it holds significant voting rights and considers them as Subsidiaries where it exercises control over their operations. (Refer Note No. 3)

d. Contingencies:

Management judgement is required for assessing the possible outcomes of contingencies, claims and litigations against the Company and estimating the possible outflow of resources, if any, in respect of such contingencies, claims and litigations. Due to uncertainties

associated with such matters, there is a possibility that on conclusion of the open contingencies, claims and litigations, the outcome may differ significantly. (Refer Note No. 30 related to such contingencies, claims and litigations)

1.4 Revenue recognition

1.4.1 Revenue from Operations

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

a. Subscription income includes cable TV subscription charges from subscribers/ Cable Operators. Cable TV subscription income is recognised on accrual basis over a period of time based on underlying subscription plan or agreements with the concerned subscribers/ Cable Operators. Amounts received in advance under the subscription plan relating to services to be rendered beyond the reporting date are considered as contract liabilities and are presented as deferred revenue.

b. Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.

c. Revenue from Engineering, Procurement and Construction ("EPC") contracts is recognised over the time when the criteria for recognising revenue over the time as per IND AS 115 – Revenue from Contracts with Customers are met. The Company uses the output method to measure the progress towards complete satisfaction of the performance obligation, based on direct measurement of the value delivered to customer relative to the remaining performance obligations. In the period in which the performance obligation of the project is significantly completed, actual revenue and costs for the project are compared with revenue and cost recognised in the earlier periods and the differential amount are recognised in the period in which the project is significantly completed.

d. Costs to fulfil a contract which is directly related to a contract or to an anticipated contract, generates or enhance resources of the Company that will be used in satisfying performance obligations in the future and expected to be recovered are recognised as an Asset.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

- e. Activation fee & Installation fees on Set top Boxes (STBs) is recognised on accrual basis based on underlying agreements. One-time Rent on Set top Boxes (STBs) is deferred over expected customer retention period of 5 years.
- f. Placement / Marketing Incentive is recognised on accrual basis based on agreements with the concerned broadcasters on completion of the performance obligations
- g. Advertisement income is recognised when relevant advertisements get telecasted.
- h. Revenue from Operations and Maintenance (O&M) shall be recognised over time as services are performed.

The Company collects Goods and Service Tax (GST) 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

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

1.4.3 Interest Income

Interest income is recognised using the effective interest rate method.

1.5 Income tax

Income Tax expenses comprise current tax and deferred tax.

1.5.1 Current Tax

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

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

1.5.2 Deferred tax

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

- temporary differences arising from the initial recognition of an asset or liability in a transaction that is not a business

combination and that affects neither the accounting nor taxable profit or loss; and

- Taxable temporary differences arising on the initial recognition of goodwill

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

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

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

1.6 Leases

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

1.6.1 The Company as a Lessee

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

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

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

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

rate cannot be readily determined, Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

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

- fixed payments, including in-substance fixed payments.
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

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

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

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'financial liabilities' in the financial statements.

Short-term leases and leases of low-value assets

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

1.6.2 The Company as a Lessor.

Lease income from operating leases where the Company is a lessor is recognised as income over the lease term.

1.7 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 to the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of decommissioning obligation, if any. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

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

Set Top Boxes (STBs) on hand at the year-end are included in Capital Work in Progress. STBs are capitalised when they are issued from warehouse for the purpose of installation at customer premises.

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 capitalised as property, plant and equipment.

1.7.1 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.

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

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

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

Sr No.	Nature	Useful Life
1	Set Top Boxes (STBs)	5-8 Years
2	Co-axial Cables	13 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, depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

1.8 Intangible Assets

1.8.1 Intangible Assets acquired separately

Intangible assets comprise of Cable Television Franchise, Non-Compete fees, HITS License and Software. Cable Television and Non-Compete fees represents purchase consideration of a network that is 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 amortisation and impairment losses, if any.

Intangible assets are 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.

1.8.2 Amortisation of intangible assets

The intangible assets are amortised 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 (As per Contractual terms)
2	Software	5 Years
3	HITS License	10 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.

1.8.3 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.

1.9 Goodwill

Goodwill is not amortised but tested annually for impairment. For the purpose of impairment testing goodwill is allocated to each of the Company's cash generating units expected to benefit from the synergies of the combination. Cash generating units to which goodwill has been allocated are testing for impairment annually, or more frequently if there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to other assets of the units on pro-rata basis of the carrying amount of each asset in the unit. An impairment loss in respect of goodwill is not subsequently reversed.

1.10 Impairment of Property, Plant and Equipment, Intangible Assets and investments carried at cost

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment, intangible assets and investments carried at cost 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). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

The recoverable amount of an individual asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, 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 or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. They are allocated first

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

The Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

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.

1.11 Investment in subsidiaries, joint ventures and associates

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

On disposal of the investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

1.12 Inventories

Inventories are carried at lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing inventories to their present location and conditions.

1.13 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.

1.14 Financial Assets

1.14.1 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.

1.14.2 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 subsequently not measured 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.

1.14.3 Subsequent measurement of Financial Asset

A Financial Asset 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.

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

The Company subsequently measures all equity investments, except Equity instruments measured at cost in accordance with Ind AS 27, 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.

1.14.4 Impairment of financial assets

Expected credit losses are recognised for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

receivables, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition.

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

The impairment losses and reversals are recognised in Statement of Profit and Loss.

1.14.5 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:
 - the Company has transferred substantially all the risks and rewards of the asset, or
 - the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

1.15 Financial liabilities and equity instruments:

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

1.15.1 Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are initially measured at fair value plus, except for financial liability subsequently not measured

at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Subsequent measurement

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

Financial liabilities at fair value through profit or loss

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

(iii) De-recognition

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

1.16 Foreign Currency Transactions:

Monetary items

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

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

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

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

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

Non - Monetary items:

Non-monetary items carried at fair value that denominated in foreign currencies are translated at the rate prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

1.17 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, result into insolvency or bankruptcy of the Company or the counterparty.

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 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.

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.

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

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

1.20 Retirement and other Employee benefits

Short-term obligations

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

a) Post-employment benefits

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. Liability with regards to gratuity plan is determined using the projected unit credit method, with actuarial valuations being carried out by a qualified independent actuary at the end of each reporting period.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and will not be reclassified to Statement of Profit and Loss.

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

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. The defined benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Defined Contribution plans

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

Other long-term employee benefit obligations - Compensated Absences

The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The liability is provided based on the number of days of unutilised leave at each balance sheet date on the basis of an independent actuarial valuation.

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 equities 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 Exceptional items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company.

1.22 New standards or amendments not yet adopted

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

Amendment to Ind AS 1 'Presentation of Financial Statements' - Classification of Liabilities as current or non-current and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 01, 2026, retrospectively, as outlined below: a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach. b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment. c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements. The Company does not expect this amendment to have an impact on its operations or financial statements.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Particulars	Tangible Assets							Total		
	Leasehold Improvement	Office Buildings	Plant & Equipments	Cables	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Electrical fittings	Right of use Assets (Refer Note no-39)
Gross Block (At Cost)										
As at April 01, 2024	-	200.64	15,642.50	824.94	106.03	32.92	72.88	95.82	42.07	763.93
Additions	3.53	-	1,380.29	330.8	1.24	-	3.43	3.82	0.04	587.56
Disposals/Adjustments*	-	-	394.82	(42.78)	-	-	(0.23)	(0.24)	-	14.58
As at March 31, 2025	3.53	200.64	16,627.97	900.80	107.27	32.92	76.54	98.88	42.11	1,316.91
Additions	59.87	-	1,840.90	316.0	4.61	-	14.28	3.93	4.57	1,988.08
Disposals/Adjustments*	-	-	247.20	-	-	-	(0.39)	(0.66)	-	109.27
As at March 31, 2026	63.40	200.64	18,021.67	932.40	111.88	32.92	91.21	104.47	46.68	3,175.70
Accumulated Depreciation										
As at April 01, 2024	-	88.65	9,389.69	459.92	55.22	16.12	53.14	69.04	20.92	242.73
Charge for the year	0.55	420	1,287.30	498.3	7.50	2.70	6.71	12.58	2.90	188.30
Disposals/Adjustments*	-	-	356.31	(4.68)	-	-	(0.03)	(0.03)	-	14.58
As at March 31, 2025	0.55	93.85	10,500.68	514.43	62.72	18.82	59.88	81.65	23.82	416.45
Charge for the year	5.47	2.84	1,292.84	40.97	7.63	2.25	6.27	10.04	3.04	308.13
Disposals/Adjustments*	-	-	252.24	-	-	-	-	-	-	100.10
As at March 31, 2026	6.02	96.69	11,341.28	555.40	70.35	21.07	66.15	91.69	26.86	624.48
Net Block										
As at March 31, 2025	2.98	106.79	6,327.29	386.37	44.55	14.10	16.66	18.23	18.29	900.46
As at March 31, 2026	57.38	103.95	6,680.39	377.00	41.53	11.85	25.06	12.78	19.82	2,551.22

* Adjustment includes the intra head re-grouping of amounts.

Charge is created against entire movable and immovable properties with the net carrying amount of ₹ 7168.44 Million (Previous year ₹6070 Million)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)**NOTE-2A.1** The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company except as follows which are held in the Company's earlier name.

(₹ in Million)					
Description of item of property	Net carrying value as on March 31, 2026	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the Company
14, Vinayak Apartment, Maninagar	0.14	Gujarat Teletelink Pvt. Ltd.	NA	January 30, 2009 to till date	The title deeds are in the name of erstwhile name of the Company.
4th floor, Shree Vallabh Sadan, Junagadh	1.21	Gujarat Teletelink Pvt. Ltd.	NA	May 27, 2009 to till date	The Company is in the process of changing name.

NOTE-2A.2 IMPAIRMENT TESTING OF CASH GENERATING UNIT (CGU)

The Company has assessed, as at March 31, 2026, whether there are any indications of impairment in respect of its Cable TV CGUs in accordance with Ind AS 36 - Impairment of Assets. The recoverable amount of the CGUs has been determined based on value in use calculations using discounted cash flow projections derived from financial budgets approved by the management. Based on the assessment performed and considering the estimated future cash flows and other key assumptions used, the management is of the view that the recoverable amount of the respective CGUs exceeds their carrying amount. Accordingly, no impairment loss is required to be recognised in the financial statements for the year ended March 31, 2026.

Key assumptions used:

Nature of Estimates	Estimates
Growth in ARPU %	2% growth over the future years
Growth in Net Content Cost %	2% growth over the future years
Customer Churn %	20% Gross Churn over the future years
	0% Net Churn over the future years
Maintenance / Sustaining Capex	50% through Redeployment and 50% through Fresh Purchase of STBs
WACC	14.50%
Terminal Growth Rate (TGR)	1%

NOTE-2B: CAPITAL WORK-IN-PROGRESS

As At March 31, 2026

(₹ in Million)					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Set-Top Boxes	141.07	1.38	-	42.73	185.18
Satellite Communication Equipments- HITS	109.39	-	-	-	109.39
Total	250.46	1.38	-	42.73	294.57

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

As At March 31, 2025

(₹ in Million)					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Set-Top Boxes	106.90	-	5.44	41.84	154.18
Satellite Communication Equipments- HITS	450.36	-	-	-	450.36
Total	557.26	-	5.44	41.84	604.54

- (i) There are no such CWIP of which completion is overdue or has exceeded its cost compared to its original plan.
(ii) There is no project which is temporary suspended.

NOTE 2C: GOODWILL AND OTHER INTANGIBLE ASSETS

(₹ in Million)						
Particulars	Goodwill	Other Intangible Assets				Total
		Software	CATV Franchise	Non-Compete Fees	HITS License	
Gross Block (At Cost)						
As at April 01, 2024	357.33	445.54	1,440.93	566.33	-	2,452.80
Additions	-	13.03	123.94	2.63	-	139.60
Disposals	-	-	-	-	-	-
As at March 31, 2025	357.33	458.57	1,564.87	568.96	-	2,592.40
Additions	-	4.83	213.09	-	100.00	317.92
Disposals	-	-	-	-	-	-
As at March 31, 2026	357.33	463.40	1,777.96	568.96	100.00	2,910.32
Accumulated Amortisation and Impairment						
As at April 01, 2024	-	348.07	942.73	315.12	-	1,605.92
Charge for the year	-	49.65	116.68	41.56	-	207.89
Disposals	-	-	-	-	-	-
As at March 31, 2025	-	397.72	1,059.41	356.68	-	1,813.81
Charge for the year	-	24.46	159.26	24.41	4.27	212.40
Disposals	-	-	-	-	-	-
As at March 31, 2026	-	422.18	1,218.67	381.09	4.27	2,026.21
Net Block						
As at March 31, 2025	357.33	60.85	505.46	212.28	-	778.59
As at March 31, 2026	357.33	41.22	559.29	187.87	95.73	884.11

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 2D: INTANGIBLE ASSETS UNDER DEVELOPMENT

As At March 31, 2026

(₹ in Million)					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Intangible Assets Under Development **	-	-	-	-	-

As At March 31, 2025

(₹ in Million)					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Intangible Assets Under Development **	100.00	-	-	-	100.00

** During the previous year, The Company has paid a one-time application fee of ₹ 100 Million and has obtained approval from the Ministry of Information and Broadcasting ("MIB") to establish, maintain, and operate a Headend-in-The-Sky (HITS) Broadcasting services platform for a 10-year period, in compliance with the HITS guidelines. During the current year, Company has capitalised such licence fees on go live of HITS project.

- (i) There are no such Intangible Assets Under Development of which completion is overdue or has exceeded its cost compared to its original plan.
(ii) There is no project which is temporary suspended.

NOTE 3: INVESTMENTS

(₹ in Million)					
Particulars	Face Value per Share (in ₹)	As at March 31, 2026		As at March 31, 2025	
		No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Subsidiary Companies - Fully paid up- Measured at Cost - Unquoted					
(a) Equity Instruments					
1 GTPL Broadband Private Limited (Refer Note No. 41)	10.00	4,53,37,628	2,359.89	4,53,37,628	2,359.89
2 GTPL Link Network Private Limited	10.00	1,02,000	22.44	1,02,000	22.44
3 GTPL SK Network Private Limited	10.00	10,200	5.10	10,200	5.10
4 GTPL SMC Network Private Limited	10.00	5,100	4.43	5,100	4.43
5 GTPL Solanki Cable Network Private Limited	10.00	33,150	21.81	33,150	21.81
6 GTPL VVC Network Private Limited	10.00	1,02,000	12.65	1,02,000	12.65
7 GTPL Insight Channel Network Private Limited	10.00	30,000	5.60	30,000	5.60
8 GTPL Vision Services Private Limited*	10.00	2,04,082	291.39	1,04,082	178.29
9 GTPL Narmada Cyberzone Private Limited	10.00	7,99,870	41.52	7,99,870	41.52
10 GTPL Parshwa Cable Network Private Limited	10.00	5,732	29.33	5,732	29.33
11 GTPL Sorath Telelink Private Limited**	10.00	58,78,182	76.70	1,48,181	19.39
12 GTPL Kolkata Cable & Broad Band Pariseva Limited	100.00	4,25,700	230.20	4,25,700	230.20
13 GTPL Dahod Television Network Private Limited	10.00	10,200	7.70	10,200	7.70
14 GTPL Jay Santoshima Network Private Limited	10.00	51,000	13.57	51,000	13.57
15 DL GTPL Cabnet Private Limited	10.00	31,200	49.80	31,200	49.80

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)					
Particulars	Face Value per Share (in ₹)	As at March 31, 2026 No. of Shares	Amount	As at March 31, 2025 No. of Shares	Amount
16 GTPL V & S Cable Private Limited	100.00	7,00,583	79.23	7,00,583	79.23
17 GTPL DCPL Private Limited	10.00	3,12,55,000	305.67	3,12,55,000	305.67
18 GTPL Abhilash Communication Private Limited	10.00	29,81,245	29.81	29,81,245	29.81
19 GTPL Junagadh Network Private Limited	10.00	5,100	3.57	5,100	3.57
20 GTPL Kaizen Infonet Private Limited	10.00	10,000	29.03	10,000	29.03
21 GTPL Zigma Vision Private Limited	10.00	3,34,720	26.30	34,720	23.30
22 GTPL Rajwadi Network Private Limited	10.00	38,571	22.79	38,571	22.79
23 Metro Cast Network India Private Limited	10.00	8,40,104	479.87	8,40,104	479.87
(Less): Provision for Impairment in Value of Investments (Refer Note No. 43)			(235.39)		(178.49)
			3,913.01		3,796.50
(b) Partnership Firms					
1 GTPL Khambhat Cable Network [†]			-		2.64
2 GTPL Ma Bhagwati Entertainment Services [†]			-		0.40
3 GTPL Narmada Cable Service [†]			-		1.45
4 GTPL Vraj Cable			6.78		6.78
5 GTPL World View Cable [†]			-		1.48
6 GTPL World Vision [†]			-		2.38
7 GTPL Leo Vision [†]			-		2.68
8 GTPL Jyoti Cable [†]			-		4.47
9 GTPL Khushboo Video Channel [†]			-		0.77
10 GTPL Lucky Video Cable [†]			-		2.40
11 GTPL Shrinathji Communication [†]			-		2.70
12 GTPL Crazy Network [†]			-		13.75
13 GTPL Sai World Channel			14.28		14.28
14 GTPL Swastik Communication [†]			-		5.90
15 GTPL Tridev Cable Network [†]			-		4.50
16 GTPL Parth World Vision [†]			-		2.89
17 GTPL Shiv Cable Network [†]			-		8.25
18 GTPL S K Vision [†]			-		2.45
(Less): Share of Profit/(Loss) from Partnership firms			(16.27)		(34.97)
(Less): Provision for Impairment in Value of Investments			(4.33)		(7.37)
			0.46		37.83
Total (A) (a+b)			3,913.47		3,834.33
(B) Investment in Equity Instruments - Associate Companies - Fully paid up - Measured at Cost - Unquoted					
1 Gujarat Television Private Limited	10.00	8,00,000	54.36	8,00,000	54.36
Total (B)			54.36		54.36

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)					
Particulars	Face Value per Share (in ₹)	As at March 31, 2026 No. of Shares	Amount	As at March 31, 2025 No. of Shares	Amount
(C) Investments in Government Securities - Measured at Amotised Cost - Unquoted					
1 National Savings Certificate (Govt Securities)			0.10		0.10
Total (C)			0.10		0.10
(D) Investment in Joint Venture - Measured at Cost - Unquoted					
(a) Partnership Firms					
1 Airlink Communication [†]			-		4.66
2 GTPL Krishna Cable Network [†]			-		1.50
3 GTPL Krishna Cable Service [†]			-		0.70
4 GTPL Pearl Communication Network [†]			-		25.10
5 GTPL Pooja Cable Services			8.16		8.16
6 GTPL Rainbow Multi Channel [†]			-		0.33
7 GTPL Raj world Vision [†]			-		2.04
8 GTPL Sai Cable			0.46		0.46
9 GTPL Shree Sai Cable Network [†]			-		4.76
10 GTPL So Lucky Cable Network			11.10		11.10
11 GTPL SLC Cable Network			3.00		3.00
(Less): Share of Profit/(Loss) from Partnership Firm			(13.47)		(42.32)
(Less): Provision for Impairment Value in Investments			-		(2.04)
			9.25		17.45
(b) Limited Liability Partnership Firm					
1 GTPL Om Sai Network LLP [†]			-		3.06
Add/(Less): Share of Profit/(Loss) from Partnership			-		(1.88)
			-		1.18
Total (D) (a+b)			9.25		18.63
Total Investments (A+B+C+D)			3,977.18		3,907.42
Aggregate amount of unquoted investments			4,216.90		4,095.32
Aggregate amount of quoted investments			-		-
Aggregate amount of provision for impairment in investments			(239.72)		(187.90)

[†] During the year, the Company has acquired remaining 49% stake i.e. 100000 equity shares of ₹ 10/- each from the existing Shareholders of GTPL Vision Services Private Limited for a cash consideration of ₹ 11,31,00,000/-. Pursuant to which GTPL Vision Services Private Limited has become a wholly owned subsidiary of the Company.

^{**} During Previous year, the Company has acquired remaining 49% stake i.e. 72,609 equity shares of ₹ 10/- each from the existing Shareholders of GTPL Sorath Telelink Private Limited for a cash consideration of ₹ 7,26,090/-. Pursuant to which GTPL Sorath has become a wholly owned subsidiary of the Company. Further, during the current year, the Company has subscribed to the preferential issue of 57,30,000 equity shares of GTPL Sorath Telelink Private Limited, which is a wholly owned subsidiary.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Disclosures in respect of Investment in Partnership Firms:

(₹ in Million)

Name of Partnership Firm	Total partners (Other than the Company)¹	Total Capital **	Capital of other Partner			
			As at March 31, 2026		As at March 31, 2025	
			%	Amount	%	Amount
Airlink Communication ²	3	9.14	0.00%	-	49.00%	4.48
GTPL Crazy Network ²	1	27.50	0.00%	-	50.00%	13.75
GTPL Jyoti Cable ²	1	8.76	0.00%	-	49.00%	4.29
GTPL Khambhat Cable Network ²	8	5.17	0.00%	-	49.00%	2.53
GTPL Khushboo Video Channel ²	1	1.51	0.00%	-	49.00%	0.74
GTPL Krishna Cable Network ²	1	2.94	0.00%	-	49.00%	1.44
GTPL Krishna Cable Service ²	2	1.37	0.00%	-	49.00%	0.67
GTPL Leo Vision ²	1	5.25	0.00%	-	49.00%	2.57
GTPL Lucky Video Cable ²	1	4.71	0.00%	-	49.00%	2.31
GTPL Ma Bhagwati Entertainment Services ²	1	0.79	0.00%	-	49.00%	0.39
GTPL Narmada Cable Service ²	1	2.85	0.00%	-	49.00%	1.40
GTPL Parth World Vision ²	1	5.67	0.00%	-	49.00%	2.78
GTPL Pearl Communication Network ²	1	41.83	0.00%	-	40.00%	16.73
GTPL Pooja Cable Services	1	16.00	0.00%	-	49.00%	7.84
GTPL Rainbow Multi Channel ²	1	0.65	0.00%	-	49.00%	0.32
GTPL Raj World Vision ²	1	4.00	0.00%	-	49.00%	1.96
GTPL Sai Cable	1	0.90	49.00%	0.44	49.00%	0.44
GTPL Sai World Channel	1	28.00	49.00%	13.72	49.00%	13.72
GTPL Shiv Cable Network ²	1	11.00	0.00%	-	25.00%	2.75
GTPL Shree Sai Cable Network ²	1	7.94	0.00%	-	40.00%	3.17
GTPL Shrinathji Communication ²	1	5.30	0.00%	-	49.00%	2.60
GTPL S K Vision ²	3	4.80	0.00%	-	49.00%	2.35
GTPL SLC Cable Network	5	5.88	49.00%	2.88	49.00%	2.88
GTPL So Lucky Cable Network	3	21.76	49.00%	10.66	49.00%	10.66
GTPL Swastik Communication ²	1	11.57	0.00%	-	49.00%	5.67
GTPL Tridev Cable Network ²	1	8.78	0.00%	-	49.00%	4.30
GTPL Vraj Cable	2	13.30	49.00%	6.52	49.00%	6.52
GTPL World View Cable ²	1	2.90	0.00%	-	49.00%	1.42
GTPL World Vision ²	1	4.67	0.00%	-	49.00%	2.29
GTPL Om Sai Network LLP ²	1	6.00	0.00%	-	49.00%	2.94

¹Name of partners have not been disclosed due to business confidentiality.

** Total capital is unchanged compared to previous year.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

* During the Current year, following Joint Venture/ Subsidiaries have been dissolved, Consequently investments in such entities have ceased to exist.

GTPL Ma Bhagawati Entertainment Services	Dissolved with effect from October 01, 2025
GTPL World View Cable	Dissolved with effect from November 25, 2025
GTPL World Vision	Dissolved with effect from November 25, 2025
GTPL Leo Vision	Dissolved with effect from November 25, 2025
GTPL Khushboo Video Channel	Dissolved with effect from August 12, 2025
GTPL Khambhat Cable Network	Dissolved with effect from December 08, 2025
GTPL Shrinathji Communication	Dissolved with effect from November 25, 2025
GTPL Swastik Communication	Dissolved with effect from November 25, 2025
GTPL Tridev Cable Network	Dissolved with effect from August 12, 2025
GTPL Parth World Vision	Dissolved with effect from November 25, 2025
GTPL Lucky Video Cable	Dissolved with effect from November 25, 2025
GTPL S K VISION	Dissolved with effect from November 25, 2025
GTPL Om Sai Network LLP	Dissolved with effect from November 14, 2025
Airlink Communication	Dissolved with effect from November 25, 2025
GTPL Krishna Cable Service	Dissolved with effect from September 25, 2025
GTPL Krishna Cable Network	Dissolved with effect from November 25, 2025
GTPL Pearl Communication Network	Dissolved with effect from September 25, 2025
GTPL Rainbow Multi Channel	Dissolved with effect from September 25, 2025
GTPL Raj World Vision	Dissolved with effect from November 12, 2025
GTPL Crazy Network	Dissolved with effect from January 24, 2026
GTPL Jyoti Cable	Dissolved with effect from January 25, 2026
GTPL Narmada Cable Service	Dissolved with effect from February 25, 2026
GTPL Shiv Cable Network	Dissolved with effect from January 25, 2026
GTPL Shree Sai Cable Network	Dissolved with effect from February 25, 2026

NOTE-4 LOANS

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Loans to Subsidiary (Refer Note No. 35 and 41)	448.84	926.48
Total	448.84	926.48

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-5 OTHER FINANCIAL ASSETS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Security Deposits - Considered Good	107.10	115.09
Security Deposits - Significant increase in Credit Risk	9.06	9.06
Less: Allowance for Expected Credit Loss	(9.06)	(9.06)
	107.10	115.09
Bank deposits with more than 12 months maturity	0.72	0.63
Advance for Purchase of Additional Equity Shares of Subsidiary*	-	60.00
Total	107.82	175.72

* The Company has entered into a share transfer agreement to acquire balance 49% of equity stake i.e. 1,00,000 equity shares of ₹ 10/- each from the existing Shareholders of GTPL Vision Services Private Limited ("GTPL Vision") a subsidiary of the Company for a cash consideration of ₹ 1131/- per equity share aggregating of ₹ 113.10 Million. Pursuant to this GTPL Vision has now become a wholly owned subsidiary of the Company.

NOTE-6 OTHER NON-CURRENT ASSETS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Capital Advances - Considered Good	54.91	96.34
Capital Advance - Significant increase in Credit Risk	90.10	90.10
Less: Allowance for Expected Credit Loss	(90.10)	(90.10)
	54.91	96.34
Tax Assets (Net)	254.05	210.10
Payment made under Protest	171.55	154.73
Prepaid Expenses	32.60	48.13
Other Receivable	6.11	6.11
Total	519.22	515.41

NOTE-7 INVENTORIES

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Stock of Spares and Maintenance Items	197.57	157.42
Project Inventory	74.22	90.22
Total	271.79	247.64

Inventory is measured at the lower of Cost or Net Realisable Value (NRV)

NOTE-8 TRADE RECEIVABLES

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Considered Good	4,190.88	3,931.56
Significant increase in credit risk	817.01	953.29
Credit Impaired	317.02	142.37
Less: Allowance for Expected Credit Loss	(1,134.03)	(1,095.66)
Total	4,190.88	3,931.56

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Note-8.1 Trade Receivable Ageing As at March 31, 2026

(₹ in Million)							
Particulars	Outstanding for following periods from transaction date						Total
	Unbilled	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	1,162.13	2,288.96	427.15	105.67	11.53	186.67	4,182.11
Undisputed Trade Receivables - which have significant increase in credit risk	-	5.65	40.69	248.81	114.18	362.36	771.69
Undisputed Trade Receivables - credit impaired	-	7.81	125.66	130.75	52.80	-	317.02
Disputed Trade Receivables - Considered Good	-	0.70	-	0.07	-	8.00	8.77
Disputed Trade Receivables - which have significant increase in credit risk	-	-	0.44	-	1.53	43.35	45.32
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-	-	(1,134.03)
Total	1,162.13	2,303.12	593.94	485.30	180.04	600.38	4,190.88

Note-8.2 Trade Receivable Ageing As at March 31, 2025

(₹ in Million)							
Particulars	Outstanding for following periods from transaction date						Total
	Unbilled	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	1,359.72	1,467.38	149.09	235.66	536.15	177.15	3,925.14
Undisputed Trade Receivables - which have significant increase in credit risk	-	6.53	46.41	140.00	174.03	537.44	904.41
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	142.37	142.37
Disputed Trade Receivables - Considered Good	-	2.41	-	-	4.00	-	6.41
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	1.53	17.34	30.01	48.88
Disputed Trade Receivables - Credit impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-	-	(1,095.66)
Total	1,359.72	1,476.32	195.50	377.19	731.52	886.97	3,931.56

The major portion of the Company's revenue generated through Subscription, Placement & Marketing is without extending any credit period. In the cases where credit terms are extended, they are usually in the range of 30-60 days. In case of the revenue from the projects, credit terms are governed basis the terms of the respective projects awarded to the Company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-9 CASH AND CASH EQUIVALENTS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks	151.83	87.05
Cash on Hand	6.91	6.25
Cheques on Hand	-	14.45
Fixed Deposits with Banks (Original Maturity Period Less than 3 Months)	-	26.12
Total	158.74	133.87

NOTE-10 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposit with Banks*	62.28	-
Fixed Deposits with Banks (Original Maturity for More than 3 Months but Less than 12 months)	85.50	193.12
Earmarked Balances with Banks (Unpaid - Dividend)	0.29	0.41
Total	148.07	193.53

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

NOTE-11 LOANS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Advances to Employees - Considered Good	0.22	0.07
Advances to Others - Significant increase in Credit Risk	24.60	24.60
Less: Allowance for Expected Credit Loss	(24.60)	(24.60)
Total	0.22	0.07

NOTE-12 OTHER FINANCIAL ASSETS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Accrued Interest	3.92	7.77
Bank deposits with more than 12 months maturity	23.72	-
Receivable from Collection Affiliates	53.97	30.24
Total	81.61	38.01

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-13 OTHER CURRENT ASSETS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Suppliers - Considered Good	132.06	89.73
Advance to Suppliers - Significant increase in Credit Risk	2.06	2.06
Less: Allowance for Expected Credit Loss	(2.06)	(2.06)
	132.06	89.73
Prepaid Expenses	105.29	133.12
Balance with Government Authorities	298.04	736.29
Others	43.13	44.69
Total	578.52	1,003.83

NOTE-14 EQUITY SHARE CAPITAL

(₹ in Million)				
	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of ₹ 10/- Each	15,26,31,000	1,526.31	15,26,31,000	1,526.31
Issued				
Equity Shares of ₹ 10/- Each	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Subscribed & Fully Paid up				
Equity Shares of ₹ 10/- Each	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Total	11,24,63,038	1,124.63	11,24,63,038	1,124.63

NOTE-14.1 Reconciliation of The Number of Shares Outstanding at the Beginning and at the End of the Reporting year

(₹ in Million)				
Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares Outstanding at the Beginning of the Year	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Shares Issued During the Year	-	-	-	-
Shares Outstanding at the End of the Year	11,24,63,038	1,124.63	11,24,63,038	1,124.63

NOTE-14.2 Shares in the Company Held By Each Shareholder Holding More Than 5% Shares

Name of Shareholder	2025-26		2024-25	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable and Datacom Ltd.	4,19,72,694	37.32%	4,19,72,694	37.32%
Pruthvi Broadcasting Services Private Limited	2,37,19,753	21.09%	2,37,19,753	21.09%
Anirudhsinh Noghubha Jadeja	1,32,44,650	11.78%	1,32,44,650	11.78%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-14.3 Shares held by Promoters and Promoter Group at the end of year

Promoter Name	As at March 31, 2026		As at March 31, 2025		% Changes During the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Hathway Cable and Datacom Ltd.	4,19,72,694	37.32%	4,19,72,694	37.32%	-
Pruthvi Broadcasting Services Private Limited	2,37,19,753	21.09%	2,37,19,753	21.09%	-
Anirudhsinh Noghubha Jadeja	1,32,44,650	11.78%	1,32,44,650	11.78%	-
Kanaksinh Bhurubha Rana	46,85,000	4.17%	46,85,000	4.17%	-
Jio Content Distribution Holdings Private Limited	7,25,131	0.64%	7,25,131	0.64%	-
Siddharth Kanaksinh Rana	50	0.00%	50	0.00%	-

NOTE-14.4: As at March 31, 2026, the Company does not have any Holding Company.

NOTE-14.5: 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-14.6: In the period of five years immediately preceding March 31, 2026:

- The Company has not allotted any equity shares as fully paid up without payment being received in cash.
- The Company has not allotted any equity shares by way of bonus issue.
- The Company has not bought back any equity shares.

NOTE-15 OTHER EQUITY

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Reserves and Surplus		
a. Capital Reserves		
Opening Balance	2.94	2.94
Closing Balance	2.94	2.94
b. Securities Premium		
Opening Balance	3,397.40	3,397.40
Closing Balance	3,397.40	3,397.40
c. Retained Earnings		
Opening Balance	4,538.82	4,510.64
Add: Net Profit For the Year	58.82	478.03
Less: Payment of Dividend	(224.93)	(449.85)
Closing Balance	4,372.71	4,538.82
d. Other Comprehensive Income		
Opening Balance	5.73	6.34
Add: Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	(2.63)	(0.61)
Closing Balance	3.10	5.73
Total	7,776.15	7,944.89

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

Securities Premium: Securities Premium Reserve comprises the premium received on issue of shares. It can be utilised in accordance with the provisions of the Companies Act, 2013 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 STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Capital Reserve: Capital reserve is recognised as higher the value of the assets over the value of liabilities including reserves pertaining to Demerged Undertaking, after adjusting the proportionate bookvalue of the investments in the shares of Demerged Companies.

NOTE-16 BORROWINGS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
From Banks - Term Loans (Refer Note No. 16(a))	393.70	447.55
	393.70	447.55
Unsecured		
From Banks - Term Loans (Refer Note No. 16(a))	105.00	-
From Banks - Working Capital Term Loans (Refer Note No. 16(a))	136.10	-
	241.10	-
Total	634.80	447.55

- The Company has used the borrowings from banks for the specific purpose for which it was taken.
- The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

NOTE-16(a) Statement of Principal Terms of Long Term Borrowings outstanding

(₹ in Million)							
Sr. No.	Name of Banks	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Repayment Terms	Securities as per Loan Agreement
1	HDFC Bank Limited	Term Loan	6.95%	-	62.50	Repaid during the current year	Primary Security: Movable fixed assets: First pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)
2	HDFC Bank Limited	Term Loan	6.83%	30.88	154.42	Balance is payable in 3 Monthly instalments	Primary Security: Movable fixed assets: First pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)						
Sr. No.	Name of Banks	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Repayment Terms
3	HDFC Bank Limited	Term Loan	6.83%	41.67	208.33	Balance is payable in 3 Monthly instalments
Primary Security: Movable fixed assets: First pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)						
4	HDFC Bank Limited	Term Loan	7.43%	125.00	208.33	Balance is payable in 18 Monthly instalments
Primary Security: Movable fixed assets: Pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)						
5	HDFC Bank Limited	Term Loan	7.43%	125.00	208.33	Balance is payable in 18 Monthly instalments
Primary Security: Movable fixed assets: Pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)						
6	HDFC Bank Limited	Term Loan	7.43%	125.00	208.33	Balance is payable in 18 Monthly instalments
Primary Security: Movable fixed assets: Pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)						

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)						
Sr. No.	Name of Banks	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Repayment Terms
7	HDFC Bank Limited	Term Loan	8.25%	225.00	-	Balance is payable in 27 Monthly instalments
Primary Security: Movable fixed assets: First pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)						
8	HDFC Bank Limited	Term Loan	7.75%	245.12	-	Balance is payable in 27 Monthly instalments
Primary Security: Movable fixed assets: Pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)						
9	Shinhan Bank	Working Capital Term Loan	7.75%	252.77	-	Balance is payable in 26 Monthly instalments
10	Shinhan Bank	Term Loan	7.60%	165.00	-	Balance is payable in 11 Quarterly instalments
Total				1,335.44	1,050.24	
Less: Current Maturities of Long-Term Borrowings				700.64	602.69	
Total Long Term Borrowings				634.80	447.55	

NOTE-17 PROVISIONS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Gratuity (Refer Note No. 42)	74.24	50.67
Compensated Absences	40.05	32.04
Total	114.29	82.71

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-18 OTHER NON CURRENT LIABILITIES

(₹ in Million)			
Particulars	As at March 31, 2026	As at March 31, 2025	
Deferred Revenue	11.12	20.19	
Total	11.12	20.19	

NOTE-19 BORROWINGS

(₹ in Million)			
Particulars	As at March 31, 2026	As at March 31, 2025	
Secured			
Loans Repayable on Demand from Banks			
Cash Credit/Overdraft/WCDL (Refer Note No. 19(a))	383.77	218.07	
Current maturities of long-term borrowings (Refer Note No. 16(a))	523.97	602.69	
	907.74	820.76	
Unsecured			
Loans Repayable on Demand			
From Banks (Refer Note No. 19(a))	-	350.00	
From Related Parties (Refer Note No. 35)	4.03	4.03	
Current maturities of long-term borrowings (Refer Note No. 16(a))	176.67	-	
	180.70	354.03	
Total	1,088.44	1,174.79	

Note:

- The Company has used the borrowings from banks for the specific purpose for which it was taken.
- The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

NOTE-19(a) Statement of Principal Terms of Short Term Borrowings outstanding

(₹ in Million)						
Sr. No.	Name of Banks	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Securities as per Loan Agreement
1	Axis Bank Limited	Cash Credit/ OD	7.25%	30.25	43.17	Primary Security: First Pari passu charge by way of hypothecation on entire Current Assets the Company (both present & future) along with other WC lenders. Secondary Collateral: Nil
2	HDFC Bank Limited	Cash Credit/ OD	7.50%	59.36	74.90	Primary Security: First Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present & future). Secondary Collateral: Nil
3	Axis Bank Limited	Cash Credit/ OD	7.25%	197.74	-	Primary Security: First Pari passu charge by way of hypothecation on entire Current Assets the Company (both present & future) along with other WC lenders. Secondary Collateral: Nil
4	Yes Bank Limited	Cash Credit/ OD	8.24%	96.42	-	Security Details: First pari passu charge on entire current assets including both existing and future current assets (excluding Bharat Net Project assets).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)						
Sr. No.	Name of Banks	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Securities as per Loan Agreement
5	Yes Bank Limited	Short Term Loan	8.00%	-	100.00	Primary Security: First pari passu charge on certain current assets including both existing and future current assets. Secondary Collateral: Nil
6	Yes Bank Limited	Short Term Loan	8.00%	-	350.00	Unsecured
Total				383.77	568.07	

NOTE-20 TRADE PAYABLES

(₹ in Million)			
Particulars	As at March 31, 2026	As at March 31, 2025	
Trade Payables (Refer Note No. 35 & 40) *			
Total outstanding dues of Micro and Small Enterprises	95.78	163.96	
Total outstanding dues of creditors other than Micro and Small Enterprises	5,613.39	6,048.37	
Total	5,709.17	6,212.33	

NOTE-20.1 Trade Payable Ageing As at March 31, 2026

(₹ in Million)						
Particulars	Outstanding for following periods from transaction date					Total
	Unbilled Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	-	95.78	-	-	-	95.78
Others	1,756.08	3,243.13	179.28	231.68	203.22	5,613.39
Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	1,756.08	3,338.91	179.28	231.68	203.22	5,709.17

NOTE-20.2 Trade Payable Ageing As at March 31, 2025

(₹ in Million)						
Particulars	Outstanding for following periods from transaction date					Total
	Unbilled Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	-	163.96	-	-	-	163.96
Others	976.63	4,636.84	231.68	27.45	175.77	6,048.37
Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	976.63	4,800.80	231.68	27.45	175.77	6,212.33

* The Company participates in a supplier finance arrangement under which its suppliers may elect to receive early payment of their invoices from a bank. Under this arrangement, the bank agrees to pay amounts due to participating suppliers in respect of invoices owed by the Company and the Company repays the bank at a later date. The principal purpose of this arrangement is to facilitate efficient payment processing and provide the willing suppliers early payment terms, compared with the related invoice payment due date.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

From the Company's perspective, the arrangement does not significantly extend the payment terms beyond the normal terms agreed with other suppliers that are not participating; however, the arrangement does provide participating suppliers with the benefit of early payment. The financing terms are negotiated by the Company, and it bears interest in the range of 7.95% -8.70% on the credit availed beyond the due date, and the interest cost has been presented under finance costs. As at the reporting date, there were no outstanding balances payable to suppliers under the supplier finance arrangement.

NOTE-21 OTHER FINANCIAL LIABILITIES

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Payables for Salaries	103.83	93.40
Interest Accrued But Not Due on Borrowings	9.14	12.03
Payables for Capital Expenditure	1,293.81	1,457.67
Other Payables (Includes accrued expenses)	279.27	424.60
Unpaid Dividend	0.29	0.41
Total	1,686.34	1,988.11

NOTE-22 OTHER CURRENT LIABILITIES

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Advances from Customers (Refer Note No. 46)	296.50	286.59
Statutory Liabilities	198.19	181.34
Deferred Revenue (Refer Note No. 46)	597.13	574.45
Total	1,091.82	1,042.38

NOTE-23 PROVISIONS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Compensated Absences	7.70	6.70
Total	7.70	6.70

NOTE-24 REVENUE FROM OPERATIONS

(₹ in Million)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Sale of Services (Refer Note No. 46)	24,118.61	21,535.61
Other Operating Revenues	389.20	398.20
Total	24,507.81	21,933.81

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-25 OTHER INCOME

(₹ in Million)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Income		
On Fixed Deposits with Banks	37.52	19.90
On Loans to related parties (Refer Note No. 35)	62.74	204.40
Others	-	38.47
Sundry liabilities written back	-	2.85
Provisions of earlier years Written back	30.66	10.42
Gain on Sale of Property Plant & Equipment	-	-
Miscellaneous Income	79.48	16.42
Gain on Sale of Investments	6.38	0.05
Foreign Exchange Gain (Net)	-	3.68
Total	216.78	296.19

NOTE-26 OPERATING EXPENSES

(₹ in Million)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Pay Channel Expenses	17,551.11	14,795.67
Movie Rights Expenses	61.30	67.73
Cabling Expenses	264.98	301.63
Bandwidth and Lease Charges of Equipments	570.62	594.88
Programming Expenses	10.54	11.93
Placement Expenses (Refer Note No. 35)	386.73	263.46
Total	18,845.28	16,035.30

NOTE-27 EMPLOYEES' BENEFITS EXPENSES

(₹ in Million)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Salaries	560.32	710.28
Contributions to Provident and other Funds (Refer Note No. 42)		
Provident Fund & Others	37.35	37.68
Gratuity Fund	26.61	12.68
Staff Welfare Expenses	9.87	10.17
Total	634.15	770.81

NOTE-28 FINANCE COSTS

(₹ in Million)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Expense	193.77	175.12
Interest on Lease Liability (Refer Note No. 39(b))	118.68	46.79
Other Borrowing Cost	5.00	-
Exchange difference regarded as adjustment to borrowing cost	18.26	-
Total	335.71	221.91

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-29 OTHER EXPENSES

Particulars	₹ in Million)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Power and Fuel	81.05	78.02
Rent (Refer Note No. 39(b))	110.40	96.01
Repairs		
Plant & Machinery	108.43	140.38
Buildings	8.17	2.19
Others	59.16	84.19
Insurance	26.40	23.13
Rates and Taxes	7.23	42.63
Corporate Social Responsibility Expenses (Refer Note No. 36)	18.84	24.59
Donation	0.59	0.64
Security Expenses	25.68	24.56
Printing and Stationery	2.65	2.49
Conveyance, Travelling and Vehicle Expenses	32.60	47.09
Business Promotion Expenses	71.94	54.51
Allowance for credit losses	38.38	24.33
Communication Expenses	8.01	7.90
Legal & Professional Expenses	96.83	96.03
Commission Expenses	1,010.83	963.76
Business Support Outsourcing Expenses	643.85	730.18
Office Expenses	45.37	39.83
Loss on sale of Investment	31.89	-
Selling & Distribution Expenses	28.76	28.68
Auditor's Remuneration		
Audit Fees (Including Quarterly Review)	17.00	15.40
Certification Fees	-	0.36
Reimbursement of Expenses	0.69	0.93
Share of Loss From Partnership Firms (Net)	6.79	7.42
Miscellaneous Expenses	27.31	44.80
Net Loss on Foreign Currency Transactions and Translation	73.74	-
Total	2,582.59	2,580.05

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-30: CONTINGENT LIABILITIES, CORPORATE GUARANTEES AND CAPITAL COMMITMENTS

(A) Contingent Liabilities

Particulars	₹ in Million)	
	As at March 31, 2026	As at March 31, 2025
Income Tax matters related to Allowance / Disallowance	38.50	156.66
Sales Tax / VAT matters related to Tax Rates	2.39	2.39
Service Tax matters related to Applicability of Reverse Charge Mechanism (RCM)	207.76	207.76
GST matters related to Detention of Vehicles, Applicability of Reverse Charge Mechanism (RCM), Excess ITC claimed in GSTR 9 as compared to ITC claimed in GSTR 3B and Short payment of GST due to short declaration of customers advances in GSTR 3B	515.44	18.01
Customs matters related to Classification of Set Top Boxes and others Digital Equipments	486.64	486.64
Entertainment Tax matters related to Applicability of the Act	41.36	41.36

(ii) 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 (as of July 31, 2020) and related interest, penalty and interest on penalty of Rs 7,467.65 Million 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 statements in relation to the demands and the same has been considered as a contingent liability.

(iii) The matters listed in (i) and (ii) above are based on either demands received by the Company or are based on expected outflow of economic resources estimated by management. Based on expert opinion obtained by the Company, The Company does not expect the outcome of the above proceeding to have materially adverse effect on the functioning of the Company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(B) Corporate Guarantees

Particulars	As at	
	March 31, 2026	March 31, 2025
Corporate Guarantees have been issued to HDFC Bank Limited for Working Capital on behalf of Subsidiary Company "GTPL Broadband Private Limited"	1,030.00	1,030.00

(C) Capital Commitments

Capital expenditure contracted for at the end of the year but not recognised as liabilities is as follows:

Particulars	As at	
	March 31, 2026	March 31, 2025
Capital Commitments*	759.78	1,939.66

* Capital commitments are for a period of 3-5 years basis the business plan of the Company to ensure seamless delivery of critical components required for business growth.

NOTE-31: CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

The Fair value of Assets and Liabilities are not significantly different from the carrying value and Assets and Liabilities are carried at Amortised cost.

NOTE-31(A): FAIR VALUE MEASUREMENT

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.

Fair Value Measurement Hierarchy

(₹ in Million)								
Particulars	As at 31st March, 2026				As at 31st March, 2025			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Investments	3,977.18	-	-	-	3,907.42	-	-	-
Trade Receivables	4,190.88	-	-	-	3,931.56	-	-	-
Cash and Cash Equivalents	158.74	-	-	-	133.87	-	-	-
Bank Balances Other Than Cash And Cash Equivalents	148.07				193.53			
Loans	449.06	-	-	-	926.55	-	-	-
Other Financial Assets	189.43	-	-	-	213.73	-	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Particulars	As at 31st March, 2026				As at 31st March, 2025			
	Carrying Amount	Level 1	Level 2	Level 3	Carrying Amount	Level 1	Level 2	Level 3
At FVPTL								
Investments (Net of Provision)	-	-	-	-	-	-	-	-
Financial Liabilities								
At Amortised Cost								
Borrowings	1,723.24	-	-	-	1,622.34	-	-	-
Trade Payables	5,709.17	-	-	-	6,212.33	-	-	-
Lease Liabilities	2,615.60	-	-	-	716.64	-	-	-
Other Financial Liabilities	1,686.34	-	-	-	1,988.11	-	-	-

NOTE-32: FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprises of borrowings, trade payable, lease liabilities 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 and other assets that derive directly from operations.

The Company's activities expose it to market risk, liquidity risk and credit risk. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimize 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	Risk Arising from	Measurement
(A) Market Risk		
(a) Interest rate risk	Long term & short term borrowings at variable interest rates	Sensitivity analysis of Interest rate movements
(b) Foreign Currency Risk	Fair value of future cash flows of various assets and liabilities which are denominated in currencies other than ₹	Sensitivity analysis of foreign exchange rate movement.
(B) Credit Risk	Counter party's default on its contractual obligation.	Ageing analysis
(C) Liquidity Risk	Shortage of funds to meet contractual obligations.	Cash flow forecast

(A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk.

(a) Interest rate risk

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

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

Interest rate risk exposure

Particulars	As at	
	March 31, 2026	March 31, 2025
Floating rate borrowings	1,719.21	1,618.31
Fixed rate borrowings	-	-
Total Borrowings	1,719.21	1,618.31

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	Weighted Average Interest Rate	Floating Rate Borrowings	Weighted Average Interest Rate	Floating Rate Borrowings
Borrowings	7.91%	1,719.21	8.40%	1,618.31

Sensitivity analysis of 100 basis points change in Interest rate

Particulars	Impact on Profit before tax	
	As at March 31, 2026	As at March 31, 2025
Interest Rate - increase by 100 basis points	(17.19)	(16.18)
Interest Rate - decrease by 100 basis points	17.19	16.18

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

(b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has payables in foreign currency and is therefore exposed to foreign exchange risk. Based on the market scenario, Management evaluates appropriate hedging strategy.

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
	US\$ (In Million)	US\$ (In Million)	₹ (In Million)	₹ (In Million)
Financial Liabilities	24.34	3.31	2,304.02	283.66
Gross Exposure	24.34	3.31	2,304.02	283.66

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonable possible change in US\$ rate to the functional currency of the Company with all the other variables remaining constant.

Change in US\$ rate	Impact on Profit Before Tax	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Exchange Rate - increase by 100 basis points	(23.04)	(2.84)
Exchange Rate - decrease by 100 basis points	23.04	2.84

(B) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments and outstanding receivables from customers.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk arising from the investments in the nature of Fixed Deposits is actively managed through investment in top rated Banks.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing. Outstanding customers receivables are regularly monitored. With respect to the cable business, the Company has low concentration of credit risk as the customer base is widely distributed both economically and geographically.

As per IND AS 109, Company follows the simplified approach in determining allowance for credit losses of trade receivables. However, for receivables from certain customers, the Company considers the credit risk to be low based on historical default experience and the nature of the counterparties. Accordingly, the ECL recognised on such balances is considered to be insignificant. This assessment is periodically reviewed to ensure consistency with the Company's risk management policies and prevailing economic conditions. The Company makes the provision of expected credit losses on certain trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision matrix is prepared based on historic data and the same is adjusted considering forward looking estimates. The provision matrix followed by Company is as follows:

Particulars	0-90 days	91-180 days	181-365 days	1-2 Years	2-3 Years	> 3 Years
Trade Receivables other than Placement / Marketing	0.5%	3.0%	20.0%	100.0%	100.0%	100.0%
Trade Receivables - Placement / Marketing	0.0%	0.0%	10.0%	15.0%	50.0%	100.0%

Information about major customers (revenues from single external customer more than 10% of total revenue):

The Company has one customer contributing ₹ 6,225.80 Million (March 31, 2025, one customer contributing ₹ 1,088.09 Million) to the revenue of the Company.

Movement in expected credit loss allowance on trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	1,095.66	1,071.75
Add: Allowances for Credit Losses/Reversal	38.38	24.33
Less: Provision of earlier years Written-back	-	-
Closing Balance	1,134.04	1,095.66

(C) Liquidity Risk

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

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

Particulars	Total			
	< 1 year	1 - 5 years	> 5 years	
Year ended March 31, 2026				
Borrowings	1,088.44	634.80	-	1,723.24
Trade Payable	5,709.17	-	-	5,709.17
Other Financial Liabilities	1,686.34	-	-	1,686.34
Lease Liabilities (Undiscounted)	249.66	1,804.66	1,367.33	3,421.45

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)

Particulars	< 1 year	1 - 5 years	> 5 years	Total
Year ended March 31, 2025				
Borrowings	1,174.79	447.55	-	1,622.34
Trade Payable	6,212.33	-	-	6,212.33
Other Financial Liability	1,988.11	-	-	1,988.11
Lease Liabilities (Undiscounted)	218.67	616.29	28.18	863.14

Based on past performance and current expectations, the Company believes that the cash and cash equivalents, cash generated from operations and available undrawn credit facilities will satisfy its working capital needs, commitments and other liquidity requirements associated with its existing operations for foreseeable future.

As at the financial year ended March 31, 2026, The Company's current liabilities (including ₹ 597.13 Million pertaining to deferred revenues) exceed current assets by ₹ 4,335.36 Million. The business being capital intensive having long gestation period, the management expects that there will be significant increase in the operations of the Company that will lead to improved net cash flows. The Management believes that the Company will be able to meet its operational requirements as they arise and when they fall due. Accordingly, these financial statements have been prepared on a 'going concern' basis.

NOTE-33: CAPITAL MANAGEMENT

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

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

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

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Gross Debt	1,723.24	1,622.34
Cash and Cash Equivalents	(158.74)	(133.87)
Net Debt	1,564.50	1,488.47
Total Equity	8,900.78	9,069.52
Net Debt Equity Ratio	0.18	0.16

NOTE-34: INCOME TAXES

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

(₹ in Million)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Current Tax	25.15	91.18
Deferred Tax	51.89	78.87
Previous year tax adjustment	(61.77)	-
Total Income Tax Expenses	25.27	170.05

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Reconciliation of Effective Tax Rate:

(₹ in Million)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Profit before Tax	84.09	648.08
Applicable Tax Rate	25.17%	25.17%
Computed tax expenses at Normal Rates	21.16	163.11
Tax effect of:		
i) Expenses permanently disallowed under Income Tax Act, 1961	5.33	45.49
ii) Tax rebate U/s 80JJAA	-	(4.69)
iii) Others	(1.22)	(33.86)
Tax expenses recognised in Statement of Profit & Loss	25.27	170.05
Effective Tax Rate	30.05%	26.24%

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

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
Provision for Bad Debts & Doubtful advances	311.40	301.67
Provision for Employee Benefits	40.10	33.23
Provision for Impairment of Investment	60.33	47.29
Deferred Income	6.52	8.58
Difference in Right-of-use asset and lease liabilities	23.45	-
Timing difference of Provisional Expense	61.99	116.29
Others	39.40	48.81
Total Deferred Tax Assets	543.19	555.87
Deferred Tax Liabilities		
Difference of WDV of Assets as per Income Tax Act & Companies Act	583.01	503.58
Difference in Right-of-use asset and lease liabilities	-	41.10
Total Deferred Tax Liabilities	583.01	544.68
Net Deferred Tax Assets	(39.82)	11.19

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

In assessing the realizability of deferred tax assets, the Management considers whether some portion or all the deferred tax assets will not be realised. The ultimate realisation of deferred 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 tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

NOTE-35: RELATED PARTY DISCLOSURE

SN	Entity Name
1	Subsidiary Companies
	GTPL Broadband Private Limited
	GTPL Link Network Private Limited
	GTPL SK Network Private Limited
	GTPL SMC Network Private Limited
	GTPL Solanki Cable Network Private Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

SN	Entity Name
	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 & Broad Band Pariseva Limited
	GTPL Dahod Television Network Private Limited
	GTPL Jay Santoshima Network Private Limited
	DL GTPL Cabnet Private Limited
	GTPL V & S Cable Private Limited
	GTPL Bansidhar Telelink Private Limited (Sale of Investment dated December 13, 2024)
	GTPL DCPL Private Limited
	GTPL Abhilash Communication Private Limited
	GTPL Junagadh Network Private Limited
	GTPL Kaizen Infonet Private Limited
	GTPL Bariya Television Network (Dissolved w.e.f August 01, 2024)
	GTPL Bawa Cable (Dissolved w.e.f. February 01, 2024)
	GTPL Jaydeep Cable (Dissolved w.e.f September 01, 2024)
	GTPL Khambhat Cable Network (Dissolved with effect from December 08, 2025)
	GTPL Ma Bhagwati Entertainment Services (Dissolved with effect from October 01, 2025)
	GTPL Narmada Cable Service (Dissolved with effect from February 25, 2026)
	GTPL Vraj Cable
	GTPL World View Cable (Dissolved with effect from November 25, 2025)
	GTPL World Vision (Dissolved with effect from November 25, 2025)
	GTPL Leo Vision (Dissolved with effect from November 25, 2025)
	GTPL Jyoti Cable (Dissolved with effect from January 25, 2026)
	GTPL Khushboo Video Channel (Dissolved with effect from August 12, 2025)
	GTPL Lucky Video Cable (Dissolved with effect from November 25, 2025)
	GTPL Shrinathji Communication (Dissolved with effect from November 25, 2025)
	GTPL Crazy Network (Dissolved with effect from January 24, 2026)
	GTPL Sai World Channel
	GTPL Swastik Communication (Dissolved with effect from November 25, 2025)
	GTPL Tridev Cable Network (Dissolved with effect from August 12, 2025)
	GTPL Parth World Vision (Dissolved with effect from November 25, 2025)
	GTPL Shiv Cable Network (Dissolved with effect from January 25, 2026)
	GTPL S K Vision (Dissolved with effect from November 25, 2025)
	GTPL KCBPL Broad Band Private Limited*
	GTPL Rajwadi Network Private Limited
	Metro Cast Network India Private Limited
	DL GTPL Broadband Private Limited**
2	Joint Venture
	Airlink Communication (Dissolved w.e.f. November 25, 2025)
	GTPL Krishna Cable Network (Dissolved w.e.f. November 25, 2025)
	GTPL Krishna Cable Service (Dissolved w.e.f. September 25, 2025)
	GTPL Pearl Communication Network (Dissolved w.e.f. September 25, 2025)
	GTPL Pooja Cable Services

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

SN	Entity Name
	GTPL Rainbow Multi Channel (Dissolved w.e.f. September 25, 2025)
	GTPL Raj World Vision (Dissolved w.e.f. November 12, 2025)
	GTPL Sai Cable
	GTPL Shree Sai Cable Network (Dissolved w.e.f. February 25, 2026)
	GTPL Yak Network (Dissolved w.e.f. September 01, 2024)
	GTPL So Lucky Cable Network
	GTPL SLC Cable Network
	GTPL Om Sai Network LLP (Dissolved w.e.f. November 14, 2025)
	GTPL Parshwa Shivani Vision^ (Dissolved w.e.f. January 25, 2026)
	GTPL Parshwa Shivani World Vision^ (Dissolved w.e.f. January 25, 2026)
	GTPL Parshwa Shivshakti World^ (Dissolved w.e.f. January 25, 2026)
	Metro Cast SSV Network Private Limited ^^ (Sale of Investment dated September 27, 2025)
	Array Access Digital Services Pvt Ltd ^^ (Sale of Investment dated September 27, 2025)
	Universal VCN Cable Network LLP ^^
3	Associate Companies
	Gujarat Television Private Limited
4	Key Managerial Personnel
	Mr. Anirudhsinh Jadeja, Managing Director
	Mr. Amit Shah, Whole time Director
	Mr. Ajay Singh, Non-Executive Director
	Mr. Falgun Shah, Independent Director (upto September 27, 2024)
	Mr. Tavinderjit Singh Panesar, Non-Executive Director
	Mrs. Divya Momaya, Independent Director
	Mr. Rajendra Hingwala, Independent Director
	Mr. Sunil Rameshbhai Sanghvi (w.e.f September 28, 2024)
	Mr. Dhiren Vrajlal Dalal (w.e.f September 28, 2024)
	Mr. Kunal Chandra, Independent Director (upto September 27, 2024)
5	Close Member of Key Management Personnel
	Mr. Paramveersinh Jadeja (Son of Mr. Anirudhsinh Jadeja)
6	Entities having significant influence over the Company
	Hathway Cable and Datacom Limited
	Pruthvi Broadcasting Services Private Limited
7	Entities Controlled by one of the entities having significant influence on the Company
	Hathway Digital Limited
8	Fellow Subsidiaries one of the entities having significant influence over the Company
	IndiaCast Media Distribution Private Limited
	Network18 Media & Investments Limited (Previously know As TV18 Broadcast Limited w.e.f. 04.10.2024)
	JioStar India Private Limited (w.e.f November 14, 2024)
	Viacom 18 Media Private Limited
	Jio Platforms Limited
	Reliance Jio Infocomm Limited
9	Ultimate Parent of one of the entities having significant influence over the Company
	Reliance Industries Limited

* Subsidiary of GTPL Kolkata Cable & Broad Band Pariseva Limited

** Subsidiary of DL GTPL Cabnet Private Limited

^ Investment in partnership firm of GTPL Shiv Network

^^ Joint Venture of Metro Cast Network India Private Limited

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

RELATED PARTY TRANSACTION DISCLOSURE

(a) The following transactions were carried out with the related parties in the ordinary course of business during the period from April 1, 2025 to March 31, 2026

Particulars	Subsidiary Companies	Joint Venture	Associate Companies	Key Managerial Personnel	Close Member of Key Management Personnel	Entities having significant influence over the Company	Entities Controlled by one of the entities having significant influence over the Company	Follow Subsidiaries or the entities having significant influence over the Company	Ultimate Parent of one of the entities having significant influence over the Company
	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026
Subscription / Repairing / Activation	863.57	536.72	8.29	12.54	-	-	-	-	-
Installation/Shifting Expense	-	-	-	-	-	-	-	-	-
Advertisement Income	-	-	-	-	-	-	-	-	0.00
Trade Sale - STB	17.34	0.14	-	-	-	-	-	-	-
Trade Sale Other Material	-	7.89	-	-	-	-	-	-	-
Trade Purchase Other Material	81.16	49.25	-	-	-	-	-	-	-
Consultancy Income	9.00	12.17	-	0.83	-	-	-	-	-
Equipment Lease & Rent	173.70	128.67	-	-	-	-	-	-	-
Commission Income	38.67	26.94	-	-	-	-	-	-	-
Interest Income	62.75	20.40	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-
License Fee and SMS & CAS Income	14.00	14.00	-	-	-	-	-	-	-
Placement Income and Marketing Income	-	-	-	-	-	-	-	6,226.50	3,199.51
Pay Channel Cost	-	-	-	-	-	-	-	8,366.48	3,951.25
Bandwidth and Lease Charges of Equipments	382.73	258.35	-	-	-	-	-	161.35	168.17
Placement and Other Marketing Charges	-	-	-	12.15	-	-	-	-	-
Movie rights expenses	-	-	-	-	-	-	-	-	-
Commission expenses	6.59	7.32	0.59	1.56	-	-	-	-	-
EPC Cost	-	-	-	-	-	2.86	2.83	1.15	1.09
Rent Expenses	10.98	-	-	-	-	60.48	55.79	3.07	2.91
Short term Employee Benefits	-	-	-	-	-	-	-	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Particulars	Subsidiary Companies	Joint Venture	Associate Companies	Key Managerial Personnel	Close Member of Key Management Personnel	Entities having significant influence over the Company	Entities Controlled by one of the entities having significant influence over the Company	Follow Subsidiaries or the entities having significant influence over the Company	Ultimate Parent of one of the entities having significant influence over the Company
	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026
Post Employment Benefits	-	-	-	162	0.90	-	-	-	-
Services rendered (including Sifting Fees paid to Directors)	-	-	-	4.50	5.27	-	-	-	-
Reimbursement of Expense Received	218.72	-	-	-	-	-	-	-	-
Reimbursement of Expense Paid	16.87	-	-	-	-	-	-	-	-
Loans given	-	20.00	-	-	-	-	-	-	-
Repayment of loans given (Refer Note No.44(iii))	(487.17)	(1,549.87)	-	-	-	-	-	-	-
Subscription of Shares Refer Note No.44(iii))	-	1,546.87	-	-	-	-	-	-	-
Advertisement Expenses	-	5.00	-	-	-	-	-	0.50	-
Corporate Guarantee Commission	5.15	5.15	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-	-
Cloud Space usage charges	6.95	-	-	-	-	-	-	-	-
Collection Charges	0.03	-	-	-	-	-	-	-	-
Reimbursement of EEP Expenses	5.95	4.87	-	-	-	-	-	-	-

The above disclosure of related party transactions does not include dividend payments, as there are not considered related party transactions under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (6th Amendment) Regulations, 2021 as these payments are considered corporate actions uniformly applicable to all shareholders.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(b) The Outstanding balances of the above mentioned related parties are as follows:

Particulars	Subsidiaries		Joint Venture		Associate		Key Managerial Personnel Compensation		Close Member of Key Management Personnel		Entities having significant influence on the Company		Entities Controlled by one of the entities having significant influence on the Company		Fellow Subsidiaries on the entities having significant influence on the Company		Ultimate Parent of one of the entities having significant influence on the Company	
	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Trade Receivables	10,53,06	10,16,53	10,31	19,28	7,34	7,34	-	-	-	-	-	-	-	-	671.35	1,14,171	-	-
Advance from Customer	568	12,71	1,99	1,52	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	24,394	43,347	0,33	0,46	5,32	-	0,01	-	-	-	-	-	-	-	19,14.40	2,39,020	-	-
Unsecured Loans Receivable	448,84	926.48	-	-	-	-	-	-	-	-	4,03	4,03	-	-	-	-	-	-
Borrowings	-	-	-	-	-	0,02	-	-	-	-	-	-	-	-	-	-	-	-
Advance to supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Guarantees given	1,00,00	1,00,00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Short term Employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Post Employment benefits	-	-	-	-	-	-	5,64	7,02	0,26	0,95	-	-	-	-	-	-	-	-
Services Rendered (Including Staff fees paid to Directors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(i) 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.

(ii) Amounts below ₹5,000 would have been disclosed as 0.00 as the figures are in Million

(c) The following transactions were carried out with the related parties in the ordinary course of business during the period from April 01, 2025 to March 31, 2026

Details of Transactions with Subsidiary Companies

Name of Related Party	Nature of transaction	(₹ in Million)	
		Year ended March 31, 2026	Year ended March 31, 2025
DL GTPL Cabnet Private Limited	Commission Income	0.31	0.31
	Consultancy Income	3.29	6.59
	Placement and Other Marketing charges	3.11	3.11
GTPL Abhilash Communication Private Limited	Subscription / Repairing / Activation	46.93	51.78
GTPL Broadband Private Limited	Corporate Guarantee Commission	5.15	5.15
	Equipment Lease & Rent Income	120.00	121.52
	Installation/Shifting Expense	0.00	0.00
	Interest Income	62.75	204.40
	Loan Given	0.00	20.00
	Trade Purchase-Other Material	81.16	49.25
	Equipment Lease & Rent Income	48.68	0.00
	Trade Sale-Other Material	0.00	7.39
	Collection Charges	0.03	0.00
	Cloud Space usage charges	6.95	0.00
	Rent Expenses	10.98	0.00
	Repayment of loans given (Refer Note No.44(iii))	(487.17)	(1,549.87)
	Subscription of Shares (Refer Note No.44(iii))	0.00	1549.87
	Reimbursement of Expense Received	218.72	0.00
	Reimbursement of Expense Paid	16.87	0.00
GTPL Dahod Television Network Private Limited	Commission expenses	0.21	0.40
	Consultancy Income	0.28	0.19
	Subscription / Repairing / Activation	1.59	1.90
GTPL DCPL Private Limited	Subscription / Repairing / Activation	61.99	74.66
GTPL Insight Channel Network Private Limited	Commission expenses	1.50	1.50
	Subscription / Repairing / Activation	0.83	0.97
GTPL Jay Santoshima Network Private Limited	Subscription / Repairing / Activation	73.10	79.19
GTPL Jaydeep Cable	Consultancy Income	0.00	0.09
	Subscription / Repairing / Activation	0.00	0.27
GTPL Junagadh Network Private Limited	Subscription / Repairing / Activation	14.00	15.64
GTPL Jyoti Cable	Consultancy Income	0.14	0.72
	Subscription / Repairing / Activation	3.74	5.13
GTPL Khusboo Video Channel	Consultancy Income	0.00	0.00
	Subscription / Repairing / Activation	0.15	0.41
GTPL Kolkata Cable & Broad Band Pariseva Limited	Advertisement Expenses	0.00	5.60
	Commission Income	31.70	25.62
	Equipment Lease & Rent Income	5.02	7.15
	Licenses Fees and SMS & CAS Income	144.00	144.00
	Placement and Other Marketing charges	316.99	256.25
	Reimbursement of ERP Expenses	5.95	4.87
	Trade Sale - STB	0.54	0.14

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FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
GTPL Leo Vision	Subscription / Repairing / Activation	1.30	2.31
GTPL Link Network Private Limited	Commission expenses	0.79	0.91
	Subscription / Repairing / Activation	10.27	12.02
GTPL Lucky Video Cable	Consultancy Income	0.51	0.59
	Subscription / Repairing / Activation	2.09	3.55
GTPL Narmada Cable Service	Commission expenses	0.11	0.26
	Consultancy Income	0.44	0.28
	Subscription / Repairing / Activation	1.79	2.23
GTPL Narmada Cyberzone Private Limited	Commission expenses	1.70	1.98
	Consultancy Income	0.00	0.00
	Subscription / Repairing / Activation	4.48	5.78
	Subscription / Repairing / Activation	0.26	0.49
GTPL Parth World Vision	Subscription / Repairing / Activation	0.26	0.49
GTPL Rajwadi Network Private Limited	Consultancy Income	2.40	2.40
	Subscription / Repairing / Activation	25.76	31.13
GTPL Sai World Channel	Subscription / Repairing / Activation	0.92	1.70
GTPL Shrinathi Communication	Consultancy Income	0.19	0.19
	Subscription / Repairing / Activation	0.66	1.16
GTPL SK Network Private Limited	Commission expenses	1.15	1.03
	Subscription / Repairing / Activation	7.76	8.42
GTPL SMC Network Private Limited	Commission expenses	0.26	0.29
	Consultancy Income	0.53	0.69
	Subscription / Repairing / Activation	4.38	4.66
GTPL Solanki Cable Network Private Limited	Subscription / Repairing / Activation	6.12	6.95
	Consultancy Income	0.93	0.00
GTPL Sorath Teletelink Private Limited	Subscription / Repairing / Activation	0.00	23.64
GTPL Swastik Communication	Consultancy Income	0.00	0.06
	Subscription / Repairing / Activation	0.69	1.06
GTPL Tridev Cable Network	Consultancy Income	0.14	0.10
	Subscription / Repairing / Activation	0.47	1.26
GTPL V & S Cable Private Limited	Subscription / Repairing / Activation	56.68	64.64
GTPL Vision Services Private Limited	Subscription / Repairing / Activation	100.69	118.95
GTPL Vraj Cable	Subscription / Repairing / Activation	1.85	2.14
	Commission expenses	0.27	0.31
GTPL VVC Network Private Limited	Subscription / Repairing / Activation	4.69	5.74
	Commission expenses	0.41	0.63
GTPL World View Cable	Consultancy Income	0.17	0.27
	Subscription / Repairing / Activation	0.77	1.29
GTPL World Vision	Subscription / Repairing / Activation	1.41	2.65
MetroCast Network India Pvt Ltd	Subscription / Repairing / Activation	423.73	0.00
	Placement and Other Marketing charges	66.63	0.00
	Commission Income	6.66	0.00
	Trade Sale - STB	16.80	0.00
GTPL Parshwa Cable Network Private Limited	Subscription / Repairing / Activation	4.46	5.03

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Details of Transactions with Joint Venture

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Airlink Communication	Commission expenses	0.55	0.94
	Subscription / Repairing / Activation	0.98	1.68
GTPL Krishna Cable Network	Commission expenses	0.00	0.20
	Subscription / Repairing / Activation	0.26	0.43
GTPL Krishna Cable Service	Subscription / Repairing / Activation	0.16	0.45
GTPL Parshwa Shivani Vision	Subscription / Repairing / Activation	0.35	0.59
GTPL Parshwa Shivani World Vision	Subscription / Repairing / Activation	1.33	2.23
GTPL Parshwa Shivshakti World	Subscription / Repairing / Activation	0.55	0.92
GTPL Pearl Communication Network	Consultancy Income	0.00	0.44
	Subscription / Repairing / Activation	0.35	0.96
GTPL Pooja Cable Services	Commission expenses	0.04	0.43
	Consultancy Income	0.00	0.39
	Subscription / Repairing / Activation	2.20	2.48
GTPL Rainbow Multi Channel	Subscription / Repairing / Activation	0.05	0.11
GTPL Shree Sai Cable Network	Subscription / Repairing / Activation	2.06	2.48
GTPL Yak Network	Subscription / Repairing / Activation	0.00	0.19

Details of Transactions with Associate Companies

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Gujarat Television Private Limited	Movie rights expenses	0.00	12.15

Details of Transactions with Key Managerial Personnel

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Key Managerial Personnel Compensation	Post Employment Benefits	1.62	0.56
	Services Rendered (including Sitting Fees paid to Directors)	4.50	5.27
Mr. Anirudhsinh Jadeja	Short term Employee Benefits	48.54	44.12
Mr. Amit Shah	Short term Employee Benefits	11.94	11.67
Mr. Amit Shah	Rent Expenses	2.86	2.83

Details of Transactions with Close Member of Key Management Personnel

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Mr. Paramveersinh Jadeja	Rent Expenses	1.15	1.09
Close Member of KMP	Post Employment Benefits	0.69	0.90
Close Member of KMP	Short term Employee Benefits	3.07	2.91

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Details of Transactions with Entities having significant influence over the Company

Name of Related Party	Nature of transaction	₹ in Million)	
		Year ended March 31, 2026	Year ended March 31, 2025
Pruthvi Broadcasting Services Private Limited	Rent Expenses	7.40	7.04

Details of Transactions with Fellow Subsidiaries one of the entities having significant influence over the Company

Name of Related Party	Nature of transaction	₹ in Million)	
		Year ended March 31, 2026	Year ended March 31, 2025
IndiaCast Media Distribution Private Limited	Placement Income and Marketing Incentive	0.00	1829.24
TV18 Broadcast Limited (Network 18 Media & Investments Ltd. w.e.f. October 04, 2024)	Pay channel Cost	0.00	2140.17
	Placement Income and Marketing Incentive	0.00	282.18
Reliance Jio Infocomm Limited	Bandwidth and Lease charges of Equipments	161.35	168.17
JioStar India Private Limited	Pay channel Cost	8366.48	1811.08
	Placement Income and Marketing Incentive	6225.80	1088.09
Jio Platforms Limited	Advertisement Expenses	0.50	0.00
Viacom 18 Media Private Limited	Advertisement Income	0.00	0.90

Details of Transactions with Ultimate Parent of one of the entities having significant influence over the Company

Name of Related Party	Nature of transaction	₹ in Million)	
		Year ended March 31, 2026	Year ended March 31, 2025
Reliance Industries Limited	Bandwidth and Lease charges of Equipments	3.10	3.10

(d) Disclosure of Related Party Outstanding Balances.

(₹ in Million)			
Particulars	Relationship	As at	As at
		March 31, 2026	March 31, 2025
Trade Receivables			
Gujarat Television Private Limited	Associate Company	7.34	7.34
Mantavya News Private Limited	Entities having significant influence over the Company	0.00	32.59
IndiaCast Media Distribution Private Limited	Fellow Subsidiaries one of the entities having significant influence over the Company	1.57	377.33
Viacom 18 Media Private Limited	Fellow Subsidiaries one of the entities having significant influence over the Company	0.00	1.71
Network 18 Media & Investments Limited	Fellow Subsidiaries one of the entities having significant influence over the Company	0.00	38.04
JioStar India Private Limited	Fellow Subsidiaries one of the entities having significant influence over the Company	669.78	724.02
Airlink Communication	Jointly Controlled Entity	0.00	2.18
GTPL Krishna Cable Network	Jointly Controlled Entity	0.00	1.93
GTPL Krishna Cable Service	Jointly Controlled Entity	0.00	0.30
GTPL Om Sai Network LLP	Jointly Controlled Entity	0.00	0.25
GTPL Sai Cable	Jointly Controlled Entity	0.44	0.44
GTPL Shree Sai Cable Network	Jointly Controlled Entity	0.00	0.63
GTPL SLC Cable Network	Jointly Controlled Entity	5.79	5.79
GTPL So Lucky Cable Network	Jointly Controlled Entity	4.07	0.90

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Particulars	Relationship	₹ in Million)	
		As at March 31, 2026	As at March 31, 2025
GTPL Rainbow Multi Channel	Jointly Controlled Entity	0.00	0.83
GTPL Raj world Vision	Jointly Controlled Entity	0.00	6.04
DL GTPL Cabnet Private Limited	Subsidiary	0.28	0.00
GTPL Abhilash Communication Private Limited	Subsidiary	19.58	22.30
GTPL Broadband Private Limited	Subsidiary	94.79	139.07
GTPL DCPL Private Limited	Subsidiary	116.51	123.87
GTPL Insight Channel Network Private Limited	Subsidiary	2.10	2.11
GTPL Jay Santoshima Network Private Limited	Subsidiary	220.20	207.58
GTPL Junagadh Network Private Limited	Subsidiary	7.28	5.92
GTPL Kolkata Cable & Broad Band Pariseva Limited	Subsidiary	0.00	100.24
GTPL Leo Vision	Subsidiary	0.00	0.44
GTPL Narmada Cyberzone Private Limited	Subsidiary	2.50	0.00
GTPL Parshwa Cable Network Private Limited	Subsidiary	0.00	0.45
GTPL Parth World Vision	Subsidiary	0.00	1.00
GTPL Rajwadi Network Private Limited	Subsidiary	3.54	3.78
GTPL Sai World Channel	Subsidiary	4.33	4.32
GTPL SK Network Private Limited	Subsidiary	0.86	0.99
GTPL SMC Network Private Limited	Subsidiary	0.23	0.00
GTPL Solanki Cable Network Private Limited	Subsidiary	0.08	0.17
GTPL Sorath Telelink Private Limited	Subsidiary	18.34	76.64
GTPL V & S Cable Private Limited	Subsidiary	86.13	83.57
GTPL Vision Services Private Limited	Subsidiary	170.91	216.89
GTPL Vraj Cable	Subsidiary	5.54	5.89
GTPL VVC Network Private Limited	Subsidiary	11.29	11.07
GTPL Zigma Vision Private Limited	Subsidiary	1.88	4.88
GTPL Khambhat Cable Network	Subsidiary	0.00	5.36
MetroCast Network India Pvt Ltd	Subsidiary	266.69	0.00
Trade and other payables			
Gujarat Television Private Limited	Associate Company	5.32	0.00
Reliance Jio Infocomm Limited	Fellow Subsidiaries one of the entities having significant influence over the Company	47.64	58.33
Network18 Media & Investments Limited	Fellow Subsidiaries one of the entities having significant influence over the Company	0.00	414.35
JioStar India Private Limited	Fellow Subsidiaries one of the entities having significant influence over the Company	1766.76	1907.52
Airlink Communication	Jointly Controlled Entity	0.00	0.27
GTPL Krishna Cable Network	Jointly Controlled Entity	0.00	0.07
GTPL Pooja Cable Services	Jointly Controlled Entity	0.33	0.12
Mr. Amit Shah	Key Managerial Personnel	0.00	0.01

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)			
Particulars	Relationship	As at March 31, 2026	As at March 31, 2025
GTPL Dahod Television Network Private Limited	Subsidiary	0.03	0.38
GTPL Insight Channel Network Private Limited	Subsidiary	0.44	0.44
GTPL Kolkata Cable & Broad Band Pariseva Limited	Subsidiary	242.19	400.39
GTPL Link Network Private Limited	Subsidiary	0.14	0.17
GTPL Narmada Cable Service	Subsidiary	0.00	0.18
GTPL Narmada Cyberzone Private Limited	Subsidiary	0.31	0.35
GTPL SK Network Private Limited	Subsidiary	0.46	0.48
GTPL SMC Network Private Limited	Subsidiary	0.21	0.11
GTPL VVC Network Private Limited	Subsidiary	0.16	0.06
GTPL World View Cable	Subsidiary	0.00	0.94
Advance from Customer			
GTPL Parshwa Shivshakti World	Jointly Controlled Entity	0.21	0.18
GTPL Pooja Cable Services	Jointly Controlled Entity	1.36	0.62
GTPL Parshwa Shivani Vision	Jointly Controlled Entity	0.10	0.10
GTPL Parshwa Shivani World Vision	Jointly Controlled Entity	0.32	0.19
GTPL Pearl Communication Network	Jointly Controlled Entity	0.00	0.40
GTPL S K Vision	Jointly Controlled Entity	0.00	0.03
GTPL Link Network Private Limited	Subsidiary	5.29	5.29
GTPL Dahod Television Network Private Limited	Subsidiary	0.18	0.59
GTPL Parshwa Cable Network Private Limited	Subsidiary	0.21	0.00
GTPL Crazy Network	Subsidiary	0.00	0.23
GTPL Jyoti Cable	Subsidiary	0.00	0.78
GTPL Khushboo Video Channel	Subsidiary	0.00	0.08
GTPL Lucky Video Cable	Subsidiary	0.00	1.32
GTPL Narmada Cable Service	Subsidiary	0.00	0.24
GTPL Narmada Cyberzone Private Limited	Subsidiary	0.00	0.86
GTPL Shrinathji Communication	Subsidiary	0.00	0.30
GTPL SMC Network Private Limited	Subsidiary	0.00	0.39
GTPL Swastik Communication	Subsidiary	0.00	0.57
GTPL Tridev Cable Network	Subsidiary	0.00	0.13
GTPL World View Cable	Subsidiary	0.00	0.12
GTPL World Vision	Subsidiary	0.00	0.32
GTPL Shiv Cable NetworkOthers	Subsidiary	0.00	1.48
Advance to suppliers			
Gujarat Television Private Limited	Associate Company	0.00	0.02
Corporate Guarantees given			
GTPL Broadband Private Limited	Subsidiary	1030.00	1030.00
Unsecured Loans Receivable			
GTPL Broadband Private Limited	Subsidiary	448.84	926.48
Borrowings			
Hathway Cable and Datacom Limited	Entities having significant influence over the Company	4.03	4.03

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)			
Particulars	Relationship	As at March 31, 2026	As at March 31, 2025
Post Employment Benefits			
Mr. Anirudhsinh Jadeja	Key Managerial Personnel	5.79	4.59
Mr. Amit Shah	Key Managerial Personnel	2.85	2.43
Mr. Paramveersinh Jadeja	Close Member of Key Management Personnel	0.26	0.95

NOTE-36: CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(₹ in Million)			
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	
1. Gross amount required to be spent by the Company	18.84	24.59	
2. Amount spent during the year:			
(i) Construction/acquisition of any asset	-	-	
(ii) On purposes other than (i) above	18.84	24.59	
3. Closing Balance	-	-	
(i) The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year;	-	-	
(ii) The total of previous years' shortfall amounts;	-	-	
4. The Company does not make any CSR transaction with Related party			
5. The nature of CSR activities undertaken by the Company as below:			

(₹ in Million)			
Sr. No.	CSR Activity	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Promoting Education	16.44	22.59
2	Women Welfare	-	-
3	Daughters Empowerment Centres	2.00	2.00
4	Promotion of Health Care	0.40	-
5	Environmental Sustainability Projects	-	-
6	Project Cervical Cancer	-	-
TOTAL		18.84	24.59

NOTE-37: EARNINGS PER SHARE

(₹ in Million)			
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (A) (₹ in Million)	58.82	478.03	
Weighted Average Number of Equity Shares (B)	11,24,63,038	11,24,63,038	
Basic and Diluted Earning per share (₹) (A/B)	0.52	4.25	
Face Value per Equity Share (₹)	10.00	10.00	

NOTE-38: SEGMENT REPORTING

As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Statements.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-39: LEASES

(i) As a Lessee (Ind AS 116)

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

(₹ in Million)			
Particulars	Land	Building	Plant & Machinery
Gross Block			
As at April 01, 2024	44.13	217.37	502.43
Additions	-	-	567.56
Disposal	-	-	14.58
As at March 31, 2025	44.13	217.37	1,055.41
Additions	8.39	228.02	1,731.65
Disposal	-	109.27	-
As at March 31, 2026	52.52	336.12	2,787.06
Accumulated Amortisation			
As at April 01, 2024	1.84	129.36	111.53
Charge for the year	4.41	33.13	150.76
Disposal	-	-	14.58
As at March 31, 2025	6.25	162.49	247.71
Charge for the year	4.31	47.92	255.90
Disposal	-	100.10	-
As at March 31, 2026	10.56	110.31	503.61
Net Block			
As at March 31, 2025	37.88	54.88	807.70
As at March 31, 2026	41.96	225.81	2,283.45

(b) Lease Expenses recognised in Profit and Loss statement not included in the measurement of lease liabilities:

(₹ in Million)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest on Lease liabilities	118.68	46.79
Expenses relating to Short Term Leases	110.40	96.01

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

(₹ in Million)		
Maturity Analysis- contractual undiscounted cashflow	Year Ended March 31, 2026	Year Ended March 31, 2025
Less than one year	249.56	218.67
One to five years	1,804.56	616.29
More than five years	1,367.33	28.18
Total undiscounted lease liabilities	3,421.45	863.14
Current	249.56	218.67
Non-current	3,171.89	644.47

(d) The total Cash outflow for leases (excluding short term leases) for the year ended March 31, 2026 is ₹ 220.91 Million (Previous Year is ₹ 357.73 Million)

(e) Income from sub leasing of Right of use assets is ₹ 1.6 Million (Previous Year is ₹ 1.52 Million)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

General Description of leasing agreements:

1. Leased Asset: Godowns, Land, Offices and Plant & Machinery
2. Future Lease rentals are determined on the basis of agreed terms.
3. At the expiry of lease term, the Company has an option to return the assets or extend the term by giving notice in writing.
4. Lease agreements are generally cancellable and are renewable by mutual consent on mutually agreed terms.

NOTE-40: DETAILS UNDER MSMED ACT, 2006 FOR DUE TO MICRO & SMALL, MEDIUM ENTERPRISE

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

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount due thereon remaining unpaid to any suppliers as at the end of the accounting year	-	-
The amount of interest paid by the Company under MSMED Act,2006 along with the amounts of payments made to suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making the payment, but without adding the interest specified under the MSME Act.	0.18	-
The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
The principal amount not due and remaining unpaid*	124.60	175.31
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues are as above are actually paid to small enterprise.	-	-

*The Company has classified MSME payables amount worth ₹ 28.82 Million (previous year ₹ 11.35 Million) in Note No. 21 - Other Financial Liabilities.

NOTE-41: 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	Amount outstanding as at March 31, 2026	Amount outstanding as at March 31, 2025	Maximum balance outstanding during the year March'26	Maximum balance outstanding during the year March'25
GTPL Broadband Private Limited	Subsidiary	448.84	926.48	926.48	2292.4

The Company has given Loan to GTPL Broadband Private Limited, its wholly owned subsidiary Company for its business activities. The rate of interest will be mutually decided by the Companies from time to time. The Borrower shall repay each loan together with accrued and unpaid interest thereon earlier of the Termination date of the Agreement or the date falling within 5 days of written demand by the Company.

At each reporting date, the Company evaluates, whether there is any indicators of credit risk on such loan resulting into expected credit loss. For the current year, no such indicators for significant increased in credit risk have been identified and accordingly no expected credit loss provision is required for the above loan.

The Board of Directors, at its meeting held on March 28, 2025 have approved subscription to the rights issue of 1,30,24,126 equity shares aggregating up to ₹ 1549.87 Million of GTPL Broadband Private Limited, a wholly owned subsidiary, by adjusting an outstanding loan of ₹ 1,549.87 Million against it. In the current year, the shares have been allotted to the Company at ₹ 119 per share.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

During the previous year, the Company entered into a loan extension agreement with GTPL Broadband Private Limited to extend the maturity date of one tranche of its existing loan amounting to ₹ 736.18 Million from December 31, 2025 to December 31, 2029.

NOTE-41(A): 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.
- (ii) The loan is given to GTPL Broadband Private Limited, which is a wholly owned subsidiary of the Company.
- (iii) The guarantee issued in accordance with section 186 of the companies Act 2013 read with rules issued there under are given under note 30(B).

The above investments, loans & guarantees are given for the business activities.

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	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Employer's Contribution towards Provident Fund	37.04	37.08

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.

Risks: The Plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. Thus the Company is exposed to various risks in providing the gratuity benefit such as fall in interest rates, adverse salary growth, change in demographic experience, change in regulations. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risk.

Assumptions

Particulars	As at March 31, 2026	As at March 31, 2025
Approach used	Projected Units Credit Method	Projected Units Credit Method
Salary escalation rate	7.00%	7.00%
Discount rate	6.85%	6.70%
Attrition rate		
Upto 30 yrs	36.00%	36.00%
31-44 yrs	17.00%	18.00%
Above 44 yrs	10.00%	8.00%
Retirement age	60 Yrs	60 Yrs
Mortality rate (% of IALM 2012-14)	100.00%	100.00%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(b) The amounts disclosed in the balance sheet and the movements in the defined benefit obligation over the Year:

(₹ in Million)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Liability at the beginning of the Year	81.64	69.64
Acquisition adjustment	-	-
Interest Costs	5.68	4.98
Current service costs	10.90	9.81
Past Service Costs	12.09	-
Benefits paid	(6.55)	(2.87)
Actuarial (Gain)/Loss on obligations due to change in	-	-
- Demography	0.39	0.07
- Financials	(1.44)	2.21
- Experience	4.68	(2.20)
Liability at the end of the Year	107.39	81.64

(c) Movements in the fair value of plan assets

(₹ in Million)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Fair value of plan assets at the beginning of the Year	30.97	29.60
Interest income	2.06	2.11
Expected return on plan assets	0.11	(0.74)
Employers contributions	-	-
Transfers	-	-
Actuarial (Gain)/Loss	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the Year*	33.14	30.97

*The Company has only one category of Plan Assets - Insurance Policies

(d) Net Assets/(liability) recognised in the Balance Sheet

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets	33.14	30.97
Liability as at the end of the Year	107.38	81.64
Net (Liability)/Asset	(74.24)	(50.67)

(e) Expenses recognised in the Statement of Profit & Loss

(₹ in Million)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Net interest cost	3.62	2.87
Current service cost	10.90	9.81
Past Service Costs	12.09	-
Expenses recognised in the Profit & Loss	26.61	12.68

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(f) Other Comprehensive Income

(₹ in Million)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Actuarial (Gain)/Loss		
Change in demographic assumption	0.39	0.07
Change in financial assumption	(1.44)	2.21
Experience variance (Actual experience vs assumptions)	4.68	(2.20)
Others		
Return on plan assets, excluding amount recognised in net interest expense	(0.11)	0.74
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit cost recognised in other comprehensive Income	3.52	0.82

(g) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligations are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below

(₹ in Million)		
Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Defined benefit obligation (base)	107.38	81.64

(₹ in Million)				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Decrease	Increase	Decrease	Increase
discount rate (-/+ 1%)	113.69	101.66	86.82	76.97
% change compare to base due to sensitivity	5.90%	(5.30%)	6.30%	(5.70%)
salary growth (-/+1%)	102.36	112.68	77.42	86.10
% change compare to base due to sensitivity	(4.70%)	4.90%	(5.20%)	5.50%
attrition rate (-/+50% of attrition rate)	107.44	107.04	82.78	80.67
% change compare to base due to sensitivity	0.10%	(0.30%)	1.40%	(1.20%)
Mortality rate (-/+ 10% of mortality rate)	107.37	107.39	81.64	81.65
% change compare to base due to sensitivity	0.00%	0.00%	0.00%	0.00%

These plans typically expose the Company to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

Investment Risk - The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest Risk - A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Longevity Risk - The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk - The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(h) Expected contribution during the next annual reporting period is ₹ 85.95 Million

(i) Asset Liability Matching Strategy

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset).

(j) Weighted duration on defined benefit obligation

Particulars	As at March 31, 2026	As at March 31, 2025
Weighted Average duration (Based on discounted Cashflows)	6 years	6 years

Other Long term Benefits

Amount recognised as an expense in respect of Compensated Absences is ₹ 12.77 Million (PY ₹ 5.12 Million)

NOTE-43: EXCEPTIONAL ITEMS

The Company has made an assessment of the recoverable values of certain investments made in subsidiary companies wherever impairment indicators existed. In determining the recoverable values, the Company considered the value in use of the related investments based on the business performance, prevailing business conditions and revised expectations of the future performance. Based on such assessment, the Company has recognised an impairment loss of ₹ 56.89 Million (Previous year - ₹ 37.94 Million) in the investment made in its subsidiaries - GTPL Sorath Telelink Private Limited, GTPL DCPL Private Limited and GTPL Zigma Vision Private Limited for Current year (Previous year - GTPL Narmada Cyberzone Private Limited, GTPL DCPL Private Limited and GTPL Link Network Private Limited). The total recoverable amount of such CGU is ₹ 238.31 Million (Previous year - ₹ 254.8 Million) determined based on its value in use less cost of disposal determined considering a discount rate of 14.5%. (Previous year - 15.25%).

NOTE-44: EVENTS AFTER REPORTING DATE

(i) The Board of Directors have recommended dividend of ₹ 2 per fully paid up equity share of ₹ 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.

NOTE-45:(a)

- The Ministry of Corporate Affairs(MCA) has issued a notification(Companies(Accounts) Amendments Rules, 2021) which is effective from April 01, 2023, state that every Company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
- The Company uses a SaaS ERP as a primary accounting software for maintaining books of account, which has a feature of recording audit trail edit logs facility and that has been operative throughout the financial year for the transactions recorded in the software impacting books of account at application level. The database of the software is operated by third party software service provider hence audit trail at the database level is not applicable.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

- c) For subscriber management system audit trail feature was enabled and operative throughout the year for the transactions recorded in the software impacting at the application level. Additionally, the Company configured and enabled the audit trail feature at the database level w.e.f. March 24, 2025 to log any direct data changes.
- d) Audit trail that was enabled and operated upto year ended March 31, 2025, has been preserved by the Company in compliance with the statutory requirements for record retention.

NOTE-45:(b)

On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes amongst other things, introduced changes including a uniform definition of wages and enhanced benefits relating to leave. The Company had assessed the financial implications of these changes which had resulted in increase in gratuity liability arising out of past service cost and increase in leave liability. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

Employee benefits expense includes an amount of ₹ 18.67 Million being the impact of implementation of the Labour Codes in current financial year.

NOTE-46: DISCLOSURE UNDER IND AS 115 'REVENUE FROM CONTRACTS WITH CUSTOMERS'

In compliance with Ind AS 115 certain sales promotion are treated as variable components of consideration and have been recognised as revenue deductions instead of other expenses.

(a) Disaggregation of Revenue:

Particulars	(₹ in Million)	
	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Subscription Income	8,684.80	8,650.53
Projects (Including O&M)	955.31	826.12
Placement / Marketing Income / Incentive Income	14,324.44	11,831.05
Advertisement Income	105.37	161.27
Activation Income	48.69	66.64
Total	24,118.61	21,535.61

(b) Reconciliation of Revenue as per Contract price and as recognised in Statement of Profit & Loss

Particulars	(₹ in Million)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Revenue as per Contract price	8,684.80	8,650.53
Less: Incentives	-	-
Revenue as per Statement of Profit & Loss	8,684.80	8,650.53

(c) Contract Assets and Contract Liabilities

(₹ in Million)				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non current	Current	Non current
Contract liabilities - Subscription and Placement Contracts*	878.85	-	847.13	-

* The revenue relating to Subscription and Placement services is recognised over time although the customer pays up-fronts in full for these services. Contract liabilities is recognised for revenue relating to the Subscription and Placement services at the time of initial sales transaction and is released over the service period.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(d) Performance Obligation

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

- (i) The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended on March 31, 2026.
- (ii) The Company is engaged in distribution of television channels through digital cable distribution network and earns revenue primarily in the form of subscription, activation, placement and marketing. The Company does not give significant credit period resulting in no significant financing component.
- (iii) The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price.
- (iv) With reference to the revenue from EPC contract, as per the terms, the revenue is certain on completion of end to end connectivity of each location. Accordingly, the Company recognises the revenue on completion of milestone with reference to end to end connectivity of each location.
- (v) The Company was appointed as sub-contractor to execute the works "Laying of Optical Fiber Cable (OFC) and its allied infrastructure from km. 697.220 (MP-Gujarat Boarder) to km 844.800 of Delhi-Vadodara expressway and from km. 26.600 to 378.722 of Mumbai -Vadodara Express and from km. 0.000 to 79.900 of spur to JNPT on EPC mode in the state of Gujarat and Maharashtra (Package-II)" hereinafter referred to as "The Project" on behalf of the Contractor on Sub-Contract basis. During the current year, The Company has achieved cumulative 46.33%(Previous year 24.18%) Completion of the said project and recognised revenue amounting to ₹ 183.35 Million (previous year ₹ 200.49 Million).

NOTE-47: LOANS AND ADVANCES IN THE NATURE OF LOANS TO PROMOTERS, DIRECTORS, KMPs & RELATED PARTIES

(₹ in Million)				
Type of borrower	As at March 31, 2026		As at March 31, 2025	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties (Refer Note No. 41)	448.84	99.95%	926.48	99.99%
Total	448.84	99.95%	926.48	99.99%

Terms and period of repayment specified in the agreement.

NOTE-48: DISCLOSURE OF RATIOS

Particulars	As at March 31, 2026	As at March 31, 2025	% of Change in Ratio	Explanation
Current Ratio	0.56	0.52	7.88%	
Debt Equity Ratio	0.19	0.18	8.23%	
Debt Service Coverage Ratio	1.77	2.31	(23.41%)	
Return on Equity (%)	0.7%	5.28%	(87.60%)	
Inventory Turnover Ratio	2.95	4.11	(28.31%)	
Trade Receivables Turnover Ratio	6.03	6.01	0.41%	
Trade Payables Turnover Ratio	3.64	3.40	7.29%	
Net Capital Turnover Ratio	(5.65)	(4.27)	32.25%	Decreased in working capital.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Particulars	As at March 31, 2026	As at March 31, 2025	% of Change in Ratio	Explanation
Net Profit Ratio (%)	0.24%	2.18%	(88.99%)	Decreased in Profit for the year.
Return on Capital Employed (%)	2.90%	5.96%	(51.38%)	Decreased in Profit for the year.
Return on Investments (%)	NA	NA	NA	

PARAMETERS USED FOR COMPUTATION OF FINANCIAL RATIOS ARE AS FOLLOWS:

Particulars	Formula
Current Ratio	Current Asset Current Liabilities
Debt-Equity Ratio	Total Debt Total Equity
Debt Service Coverage Ratio	Earning before interest, tax, exceptional items and Depreciation Interest Expenses+Principal repayment made during the period for long term debt including Lease Payment
Return on Equity Ratio	Profit After Tax Average Net Worth
Inventory Turnover Ratio	Cost of Goods sold (cost of material consumed+ purchases+ Changes in Inventories+ Manufacturing Expenses) Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
Trade Receivables Turnover Ratio	Value of Sales & Services Average Trade Receivable
Trade Payable Turnover Ratio	Cost of Material Consumed (after RM of Inventories) + Purchase of Stock in Trade+ Other Expenses Average Trade Payables
Net Capital Turnover Ratio	Value of Sales & Services Working Capital
Net Profit Ratio	Profit After Tax Value of Sales & Services
Return on Capital Employed	Net Profit After tax+ Deferred Tax expenses/(Income)+ Finance cost- Other Income Average Capital Employed*

*Capital employed includes Equity, Borrowings, Creditor for Capital Expenditure and reduced by Investment, Cash and Cash Equivalents and Capital Work-in-Progress and Intangible Assets Under Development.

NOTE-49: DETAILS OF BENAMI PROPERTY HELD

The Company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

NOTE-50: RELATIONSHIP WITH STRUCK OFF COMPANIES

During the Current year, The Company does not have any transactions with struck off Companies.

NOTE-51: BORROWINGS OBTAINED ON THE BASIS OF SECURITY OF CURRENT ASSETS

As per sanctioned letter issued by Banks, the Company is required to submit Book Debts Statement (excluding debtors related to EPC Project) on quarterly basis and Cash Flow Statement on half yearly basis to the Banks. The Book Debts (excluding debtors related to EPC projects) are in agreement with books of accounts and there is no reconciliation items.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE-52: REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Company has not done revaluation of PPE / Intangible assets.

NOTE-53: UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

As on March 31, 2026 there is no unutilised amounts in respect of any issue of securities and long term borrowings from banks and financial institutions. The borrowed funds have been utilised for the specific purpose for which the funds were raised.

NOTE-54: UNDISCLOSED INCOME

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

NOTE-55: DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

NOTE-56: REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES

The Company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

NOTE-57: COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

NOTE-58:

The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding whether recoded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

NOTE-59:

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

For and on behalf of Board of Directors of GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place: Mumbai
Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad
Shweta Sultania
Company Secretary
Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

To The Members of **GTVL Hathway Limited**

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying consolidated financial statements of GTVL Hathway Limited (the "Parent") and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group") which includes the Group's share of profit in its associate and joint ventures, which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries, associate and joint ventures referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit and their consolidated other comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associate and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters

section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

EMPHASIS OF MATTER

- We draw attention to note 30(A)(ii) to the consolidated financial statements, 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 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 consolidated financial statements. The contingent liability includes such demand for the financial year for which demands have been received by the Parent and the penalty and interest thereto.
- We draw attention to note 30(A)(iii) to the consolidated financial statements, 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 consolidated financial statements.
- We draw attention to note 30(A)(v) to the consolidated financial statements 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.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition Revenue recognition from Cable Television business has been identified as a Key Audit Matter due to the significance of volumes of data processed by the IT systems for subscription revenue including the impact of subscription plans and related agreements with local cable operators (customers) Refer note 1.5 "Revenue recognition" for material accounting policies.	Principal audit procedures performed with respect to subscription revenue by us: - Evaluated and tested the design, implementation and operating effectiveness of the key IT general controls, automated controls, interface controls and reports generated through the subscription management system and other relevant support systems involved in the subscription revenue by involving IT specialists. - Tested the reconciliation between subscription revenue as per the subscription management system and the financial records. - Performed substantive procedures on subscription revenue.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including annexures thereof, Management Discussion and Analysis, Business Responsibility & Sustainability Reporting and Corporate Governance Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries, joint ventures and associate audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, associate and joint ventures, is traced from their financial statements audited by the other auditors.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation

of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including its Associate and joint ventures in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group 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 its 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group 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 intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT (CONTD.)

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the

audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate and joint ventures to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the entities or business activities included in the consolidated financial statements, which have been audited by the other 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 consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

We did not audit the financial statements 41 subsidiaries, whose financial statements reflect total assets of Rs. 2,766.62 million as at March 31, 2026, total revenues of Rs. 2,977.42 million and net cash flows amounting to Rs. 6.89 million for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 6.26 million for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of 1 associate and 18 joint ventures, 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 financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint ventures, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, associate and joint ventures is based solely on the reports of the other auditors.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries, associate and joint ventures referred to in the Other Matters section above 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 financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group, its associate and joint ventures

including relevant records so far as it appears from our examination of those books and the reports of the other auditors.

- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Parent as on March 31, 2026 taken on record by the Board of Directors of the Parent and the reports of the statutory auditors of its subsidiary companies, associate company and joint venture companies incorporated in India, none of the directors of the Group companies, its associate company and joint venture companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent, subsidiary companies, associate company and joint venture companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies, associate company and joint venture companies incorporated in India, the remuneration paid by the Parent and such subsidiary companies, associate company and joint venture companies to their respective directors during the year is in accordance with the provisions of section 197 of the Act.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associate and joint ventures - Refer note 30 to the consolidated financial statements;
 - The Group, its associate and joint ventures did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent.
 - (a) The respective Managements of the Parent and its subsidiaries, associate and joint ventures which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of their knowledge and belief, as disclosed in the note 57 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such subsidiaries, associate and joint ventures to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries, associate and joint ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective Managements of the Parent and its subsidiaries, associate and joint ventures which are companies incorporated in India, whose financial statements have been audited under the

Act, have represented to us and to the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of their knowledge and belief, as disclosed in the note 58 to the consolidated financial statements, no funds have been received by the Parent or any of such subsidiaries, associate and joint ventures from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries, associate and joint ventures shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (ii) and (iii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- The final dividend proposed in the previous year, declared and paid by the Parent during the year is in accordance with section 123 of the Act, as applicable.

As stated in note 47 to the consolidated financial statements, the Board of Directors of the Parent have proposed final dividend for the year which is subject to the approval of the members of the Parent at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, associate and joint ventures and based on the other auditor's reports of its subsidiary companies, associate company and joint venture companies

incorporated in India whose financial statements have been audited under the Act, the Parent, its subsidiary companies, associate company and joint venture companies have used an accounting software for maintaining their respective books of account for the year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective other auditors, whose reports have been furnished to us by the Management of the Parent, have not come across any instance of the audit trail feature being tampered with.

Additionally, audit trail that has been enabled and operated upto March 31, 2025, have been preserved by the Parent and above referred subsidiaries, associate, and joint ventures as per the statutory requirements for record retention, as stated in note 42 to the consolidated financial statements.

- With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
(Partner)

Place: Ahmedabad
Date: April 15, 2026

(Membership No. 116642)
(UDIN: 26116642BKUQJ5032)

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (THE "ACT")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of GTPL Hathway Limited (hereinafter referred to as "Parent") and its subsidiary companies, its associate company and joint ventures, which are companies incorporated in India, as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's management and Board of Directors of the Parent, its subsidiary companies, its associate company and joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies, its associate company and its joint ventures, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors of the subsidiary companies, associate company and joint ventures, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies, its associate company and its joint ventures, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT (CONTD.)

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Parent, its subsidiary companies, its associate company and joint ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the criteria for

internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to 23 subsidiary companies, 1 associate company and 2 joint ventures, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)

Hardik Sutaria
(Partner)
(Membership No. 116642)
(UDIN: 26116642BKUTQJ5032)

Place: Ahmedabad
Date: April 15, 2026

CONSOLIDATED BALANCE SHEET

AS AT MARCH 31, 2026

All Amounts in ₹ in Million unless otherwise stated			
Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2A	19,367.32	17,613.69
Capital Work-in-Progress	2B	662.52	1,078.77
Goodwill	2C	856.99	861.85
Other Intangible Assets	2C	1,984.90	2,101.32
Intangible Assets under Development	2D	-	100.00
Investments accounted using Equity method	3	113.86	118.53
Financial assets			
Loans	4	33.03	33.03
Other Financial Assets	5	496.10	386.14
Deferred Tax Assets (Net)	41	352.58	325.44
Other Non-Current Assets	6	1,071.50	996.58
Total Non-Current Assets		24,938.80	23,615.15
Current Assets			
Inventories	7	282.20	251.51
Financial Assets			
Trade Receivables	8	5,454.73	5,884.35
Cash and Cash Equivalents	9	309.62	241.88
Bank Balances other than Cash and Cash Equivalents	10	363.49	920.08
Loans	11	46.02	93.78
Other Financial Assets	12	353.55	135.57
Other Current Assets	13	1,007.08	1,539.85
Total Current Assets		7,816.69	9,066.02
TOTAL ASSETS		32,755.49	32,681.17
II. EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	1,124.63	1,124.63
Other Equity	15	10,338.55	10,514.45
Equity attributable to the Equity Holders of the Parent		11,463.18	11,639.08
Non Controlling Interests		1,209.89	1,290.01
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	696.72	559.37
Lease Liabilities		2,536.58	648.75
Provisions	17	213.04	169.78
Deferred Tax Liabilities (Net)	41	851.24	789.24
Other Non-Current Liabilities	18	78.00	107.97
Total Non-Current Liabilities		4,375.58	2,275.11
Current Liabilities			
Financial Liabilities			
Borrowings	19	1,578.24	1,724.80
Lease Liabilities		210.92	192.22
Trade Payables	20		
(i) Total outstanding dues of Micro and Small Enterprises		118.95	185.75
(ii) Total outstanding dues of Creditors other than Micro and Small Enterprises		7,867.40	9,334.42
Other Financial Liabilities	21	2,317.19	2,482.28
Other Current Liabilities	22	3,559.92	3,539.53
Provisions	23	24.21	16.07
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
Material Accounting Policies	1		
See accompanying notes to the Consolidated Financial Statements			

As Per Our Attached Report of Even Date.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642

Place: Ahmedabad
Date: April 15, 2026

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED
Ajay Singh
Chairman
DIN:06899567
Place: Mumbai
Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad
Shweta Sultania
Company Secretary
Place: Ahmedabad

As Per Our Attached Report of Even Date.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642

Place: Ahmedabad
Date: April 15, 2026

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED
Ajay Singh
Chairman
DIN:06899567
Place: Mumbai
Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad
Shweta Sultania
Company Secretary
Place: Ahmedabad

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2026

All Amounts in ₹ in Million unless otherwise stated			
Particulars	Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
INCOME			
Revenue From Operations	24	37,192.17	34,771.95
Other Income	25	274.30	300.35
TOTAL INCOME		37,466.47	35,072.30
EXPENSES			
Purchase of Project Material		276.36	275.68
Changes in Inventories of Project Material		16.00	(90.23)
Operating Expenses	26	27,288.08	24,734.54
Employees Benefits Expenses	27	1,629.51	1,592.42
Finance Costs	28	385.66	296.47
Depreciation and Amortisation Expenses	2A & 2C	3,761.23	3,687.73
Other Expenses	29	3,933.09	3,934.72
TOTAL EXPENSES		37,289.93	34,431.33
Profit Before Share of Profit/(Loss) of an Associate, Joint Venture and Exceptional Items		176.54	640.97
Add / (Less): Share of Profit / (Loss) from an Associate and Joint Venture (Net of Tax)		6.26	1.54
Profit Before Exceptional Items and Tax		182.80	642.51
(Add) / Less: Exceptional Items	45	4.65	1.21
Profit Before Tax		178.15	641.30
Tax Expenses (i + ii + iii)	41	54.82	149.30
(i) Current Tax		71.85	104.19
(ii) Deferred Tax		35.82	50.43
(iii) Previous Year Tax Adjustments		(53.05)	(5.32)
Profit for the Year		123.33	492.00
Other Comprehensive Income			
(i) Items That Will Not Be Reclassified To Profit or Loss			
Remeasurement of the net defined benefit plan	37	0.13	0.85
(ii) Income Tax relating to items that will not be reclassified to Profit Or Loss			
Remeasurement of the net Defined Benefit Plan		(0.03)	(0.28)
Total Other Comprehensive Income for the Year (Net of Tax)		0.10	0.57
Total Comprehensive Income for the Year		123.63	492.57
Profit for the Year Attributable to:			
Owners of the Parent		157.56	478.92
Non Controlling Interest		(34.03)	13.08
Other Comprehensive Income/(Loss) for the year attributable to:			
Owners of the Parent		(1.50)	0.13
Non Controlling Interest		1.60	0.44
Total Comprehensive Income/(Loss) for the year attributable to:			
Owners of the Parent		156.06	479.05
Non Controlling Interest		(32.43)	13.52
Earnings Per Equity Share (Face Value of ₹10 Each)	40		
Basic (in ₹)		1.40	4.26
Diluted (in ₹)		1.40	4.26
Material Accounting Policies	1		
See accompanying notes to the Consolidated Financial Statements			

As Per Our Attached Report of Even Date.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642

Place: Ahmedabad
Date: April 15, 2026

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED
Ajay Singh
Chairman
DIN:06899567
Place: Mumbai
Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad
Shweta Sultania
Company Secretary
Place: Ahmedabad

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED MARCH 31, 2026

(A) EQUITY SHARE CAPITAL

Particulars	(₹ in Million)	
	As at March 31, 2026	As at March 31, 2025
Balance at the Beginning of the Year	1,124.63	1,124.63
Add: Shares Issued During the Year	-	-
Bonus shares issued during the year	-	-
Balance at the End of the Year	1,124.63	1,124.63

(B) OTHER EQUITY

Particulars	Reserves and Surplus			Total Other Equity attributable to Owners of the Parent	Non Controlling Interest	Total Other Equity
	Securities Premium	Capital Reserves	Retained Earnings			
Balance As At April 01, 2024	3,397.40	27.96	7,048.40	10,473.76	1,268.16	11,741.92
Profit for the Year	-	-	478.92	478.92	13.08	492.00
Other Comprehensive Income/(Loss) for the year	-	-	0.13	0.13	0.44	0.57
Total Comprehensive Income/(Loss) for the year	-	-	479.05	479.05	13.52	492.57
Changes in Ownership interest in Subsidiaries	-	-	11.49	11.49	(11.49)	-
Payment of Dividend	-	-	(449.85)	(449.85)	-	(449.85)
Transactions with Non Controlling Interests	-	-	-	-	19.82	19.82
Balance As At March 31, 2025	3,397.40	27.96	7,089.09	10,514.45	1,290.01	11,804.46
Balance As At April 01, 2025	3,397.40	27.96	7,089.09	10,514.45	1,290.01	11,804.46
Profit for the Year	-	-	157.56	157.56	(34.03)	123.53
Other Comprehensive Income/(Loss) for the year	-	-	(1.50)	(1.50)	1.60	0.10
Total Comprehensive Income/(Loss) for the year	-	-	156.06	156.06	(32.43)	123.63
Changes in Ownership interest in Subsidiaries	-	-	(107.03)	(107.03)	107.03	-
Payment of Dividend	-	-	(224.93)	(224.93)	-	(224.93)
Transactions with Non Controlling Interests	-	-	-	-	(154.72)	(154.72)
Balance As At March 31, 2026	3,397.40	27.96	6,913.19	10,338.55	1,209.89	11,548.44

As Per Our Attached Report of Even Date.

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

Hardik Sutaria
Partner
Membership No. 116642

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place: Mumbai

Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad

Shweta Sultania
Company Secretary
Place: Ahmedabad

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2026

All Amounts in ₹ in Million unless otherwise stated

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	178.15	641.30
Adjustment for:		
Depreciation and Amortization Expense	3,761.23	3,687.73
Exceptional Items (Refer Note No. 45)	4.65	1.21
Interest Expenses	395.66	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)

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

All Amounts in ₹ in Million unless otherwise stated.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
D NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	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	86.49	83.63
Balances With Banks		
- In Current Accounts	194.13	131.83
- In Fixed Deposits with Banks	30.00	26.42
	309.62	241.88

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended)

Particulars of Liabilities arising from Financing Activity	As at April 01, 2025	Net Cash Inflow / (Outflows)	Non- Cash movements Change in Fair Value	Others	As at March 31, 2026
Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings) (Refer Note No. 16 & 19)	1,202.40	230.69	-	-	1,433.09
Current Borrowings (Refer Note No. 19)	1,081.77	(241.90)	-	-	839.87
Lease Liabilities	840.97	(259.97)	-	2,166.50	2,747.50
Interest Accrued on Borrowings (Refer Note No 21)	12.19	(257.28)	-	254.76	9.67
	3,137.33	(528.46)	-	2,421.26	5,030.13

Particulars of Liabilities arising from Financing Activity	As at April 01, 2024	Net Cash Inflow / (Outflows)	Non- Cash movements Change in Fair Value	Others	As at March 31, 2025
Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings) (Refer Note No. 16 & 19)	1,127.64	74.76	-	-	1,202.40
Current Borrowings (Refer Note No. 19)	1,156.13	(74.36)	-	-	1,081.77
Lease Liabilities	599.72	(399.73)	-	640.98	840.97
Interest Accrued on Borrowings (Refer Note No 21)	11.63	(237.44)	-	238.00	12.19
	2,895.12	(636.77)	-	878.98	3,137.33

Notes

- 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 **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm's Registration No. 117365W

Hardik Sutaria
Partner
Membership No. 116642

Place: Ahmedabad
Date: April 15, 2026

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567
Place: Mumbai

Saurav Banerjee
Chief Financial Officer
Place: Ahmedabad
Date: April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390
Place: Ahmedabad

Shweta Sultania
Company Secretary
Place: Ahmedabad

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

1. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1.1.1 Corporate Information

GTPL Hathway Limited ("the Parent Company") is a Public Limited Company incorporated in India having its registered office at Ahmedabad, Gujarat, India. The Parent Company, its subsidiaries, associates, and joint venture are engaged in distribution of television channels through digital cable distribution network and internet services. The Parent Company and its subsidiaries together referred to as "the Group".

1.1.2 Basis of Preparation and Presentation

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

The financial statements are authorised for issue by the Board of Directors of the Company at their meeting held on April 15, 2026.

1.1.3 Historical cost convention

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (including derivative instruments) are measured at fair value at each reporting period as explained in the accounting policies below

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

1.1.4 Adoption of New and Revised Standard

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified amendments to Ind AS 1 - Presentation of Financial Statements (classification of liabilities as current or non-current, including liabilities with covenants), Ind AS 12 - Income Taxes (International Tax Reform - Pillar Two Model Rules), Ind AS 21 - The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 - Statement of Cash Flows

and Ind AS 107 - Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from April 01, 2025. The Group has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the Group's financial statements.

1.2 Material Accounting Policies

1.2.1 Functional and presentation currency

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

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

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

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

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

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

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

All other liabilities are classified as non-current.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

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 Group has control. Control is achieved when the Group:

- has the power over investee,
- is exposed to, or has rights to, variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns

Consolidation of subsidiary begins when the Group obtains the control over subsidiary and ceases when the Group loses control of subsidiary.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are no changes to one or more of the three elements of controls listed above

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

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

1.3.2 Associate

An Associate is an entity over which the Group has significant influence but is neither a subsidiary nor an interest in a joint

venture. 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. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost in the consolidated balance sheet.

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 recognised within equity.

1.3.6 Loss of control

When the Group loses control over a subsidiary, it derecognises 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 recognised in profit or loss.

1.3.7 Goodwill on Consolidation

Goodwill represents the difference between the Group'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 Group'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 FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

1.4 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

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

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

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 Group's future taxable income against which the deferred tax assets can be utilised. The Group uses the judgement to determine the amount of deferred tax that can be recognised based upon the likely timing and the level of future Taxable profits and business developments. (Refer Note No. 41)

b. Useful lives of property, plant and equipment and intangible assets:

The Group uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of an asset. (Refer Note No. 2A & 2C)

c. Customer acquisition Cost

The estimated useful life principally reflects management's view of the average economic life of the customer base and is assessed by reference to customer churn rates. An increase in churn rates may lead to a reduction in the estimated useful life and an increase in the amortisation charge. (Refer Note No. 2C)

d. Impairment assessment of Goodwill and Investment in Joint ventures & Associate:

The Group determines the recoverable amount of Goodwill and its investments in Joint ventures & associate by estimating the future cash flows from operations of these entities. The future cash flows comprise forecasts

of revenue, operating costs, discount rate, terminal growth and overheads based on current and anticipated market conditions that have been considered by the management. Such revenue projections are inherently uncertain due to market conditions and changing customer preferences. (Refer Note No. 3)

e. Control Over Subsidiaries:

The Group evaluates its control over the entities where it holds significant voting rights and considers them as Subsidiaries where it exercises control over their Operations. Though the Group holds 26% ownership interest in DL GTPL Cabnet Private Limited ("DL GTPL"), the Group has concluded that the group has practical ability to direct the activities of DL GTPL by virtue of the operation control it exercises over the Company. (Refer Note No. 35)

f. Contingencies:

Management judgement is required for assessing the possible outcomes of contingencies, claims and litigation against the Group and estimating the possible outflow of resources, if any, in respect of contingencies, claim, litigations. Due to uncertainties associates with such matters, there is a possibility that on conclusion of the open contingencies, claims and litigations, the final outcome may differ significantly. (Refer Note No. 30 related to such contingencies, claims and litigations)

1.5 Revenue recognition

1.5.1 Revenue from sale of services

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

a. Subscription income includes cable TV subscription charges from subscribers / cable operators. Cable TV subscription income is recognised on accrual basis over a period of time based on underlying subscription plan or agreements with the concerned subscribers / Cable Operators. Amount received in advance under the subscription plan relating to services to be rendered beyond the reporting date are considered a contract liabilities and presented as deferred revenue.

b. Unbilled revenue represents the value of services rendered but not yet been invoiced on the reporting date due to contractual terms.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

- c. Revenue from Engineering, Procurement and Construction ("EPC") contracts is recognised over the time when the criteria for recognising revenue over the time as per IND AS 115 - Revenue from Contracts with Customers are met. Group uses the output method to measure the progress towards complete satisfaction of the performance obligation, based on direct measurement of the value delivered to customer relative to the remaining performance obligations. In the period in which the performance obligation of the project is significantly completed, actual revenue and costs for the project are compared with revenue and cost recognised in the earlier periods and the differential amount is recognised in the period in which the project is significantly completed.
- d. Costs to fulfil a contract which is directly related to a contract or to an anticipated contract, generates or enhance resources of the Group that will be used in satisfying performance obligations in the future and expected to be recovered are recognised as an Assets.
- e. Activation fee & Installation fees on Set top Boxes (STBs) is recognised on accrual basis based on underlying agreements. One-time Rent on Set top Boxes (STBs) is deferred over expected customer retention period of 5 years.
- f. Placement / Marketing Incentive is recognised on accrual basis based on agreements with the concerned broadcasters on completion of the performance obligations.
- g. Advertisement income is recognised when relevant advertisements get telecasted.
- h. 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 recognised on time proportion basis. In other cases of internet service plan, entire revenue is recognised in the period of sale.
- i. Revenue From Operation & Maintenance (O&M) shall be recognised over time as services are performed.
- j. Costs to Obtain a Contract: The Group pays sales commission to its distribution and reseller network for customer acquisition. Such costs are recognised as an asset and deferred over the average expected customer life-cycle, which is currently estimated to be 5 years. The Company re-estimates the average customer life cycle on a periodic basis. (Refer Note No. 2C)
- k. Contract related cost: The direct and incremental costs of acquiring a contract including, for example, certain commissions payable to distributors for acquiring

customers on behalf of the Group, are recognised as contract acquisition cost assets in the consolidated statement of financial position when the related payment obligation is recorded. Costs are recognised as an expense in line with the recognition of the related revenue.

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

1.5.2 Other Operating Revenues

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

1.5.3 Interest Income

Interest income from is recognised using the effective interest rate method.

1.6 Income tax

Income Tax expenses comprise current tax and deferred tax.

1.6.1 Current Tax

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

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

1.6.2 Deferred tax

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

- Taxable temporary differences arising on the initial recognition of goodwill

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.

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

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

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

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

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

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

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

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

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

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

The Group presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in financial liabilities in the financial statements.

Short-term leases and leases of low-value assets

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

1.7.2 As a lessor.

Lease income from operating leases where Group is a lessor is recognised as income over the lease term.

1.8 Business combinations

Business combinations except for common control transactions 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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

values. Acquisition-related costs are recognised in profit & loss statement as incurred.

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 Group 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.

If the initial accounting for business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

1.9 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 Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when

replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Set Top Boxes (STBs) on hand at the year-end are included in Capital Work in Progress. STBs are capitalised when they are issued from warehouse for the purpose of installation at customer premises.

Any assets whose value is less than ₹ 5,000 is charged to statement of profit and loss.

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 capitalised as property, plant and equipment.

1.9.1 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 Group, or the number of production or similar units expected to be obtained from the asset by the Group.

In case of Set Top Boxes (STBs) Group 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)	5-8 Years
2	Co-Axial Cables	13 Years
3	Router / ONU	10 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

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

1.10 Intangible Assets

1.10.1 Intangible Assets acquired separately

Intangible assets comprise of Cable Television Franchise, Non-Compete Franchise, Internet Service Provider Franchise, Movie & Serial Rights, Goodwill and Software. Cable Television and Non-Compete Franchisee represents purchase consideration of a network that is 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 amortisation and impairment losses, if any.

Intangible assets are 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.

1.10.2 Amortisation of intangible assets

The intangible assets are amortised 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 (As per Contractual terms)
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.

1.10.3 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.

1.11 Goodwill

Goodwill is tested annually for impairment. For the purpose of impairment testing goodwill is allocated to each of the Group's cash generating units expected to benefit from the synergies of the combination. Cash generating units to which goodwill has been allocated are testing for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit

is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to other assets of the units on pro-rata basis of the carrying amount of each asset in the unit. An impairment loss in respect of goodwill is not subsequently reversed.

1.12 Impairment of Property, Plant & Equipment, Intangible Assets and investment carried at cost

At the end of each reporting period, the Group reviews the carrying amounts of its Property, Plant & equipment, intangible assets and investment carried at cost 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). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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.

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 recognised immediately in the Statement of Profit and Loss.

1.13 Inventories

Inventories are carried at lower of cost and net realisable value. Cost of inventories comprises all cost of purchase, duties,

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing inventories to their present location and conditions.

1.14 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.

1.15 Financial Assets

1.15.1 Classification of Financial Assets

The Group 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 Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

1.15.2 Initial Recognition of Financial Assets

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset subsequently not measured 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.

1.15.3 Subsequent measurement of Financial Asset

A 'Financial Asset' 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.

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

The Group subsequently measures all equity investments, except Equity instruments measured at cost in accordance with Ind AS 27, at fair value. Where the Group'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 Group'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.

1.15.4 Impairment of financial assets

Expected credit losses are recognised for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, the Group recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition.

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

The impairment losses and reversals are recognised in Statement of Profit and Loss.

1.15.5 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 Group's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or
- the Group 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:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

- a) the Group has transferred substantially all the risks and rewards of the asset, or
- b) The Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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.

1.17 Foreign Currency Transaction:

Monetary items

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

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

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

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

Non - Monetary items:

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

1.18 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 Group or the counterparty.

1.19 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 Group 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

1.20 Provisions, Contingent liabilities and Contingent Assets

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

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is 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 Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

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

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

1.21 Retirement and other Employee benefits

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 benefits

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. Liability with regards to gratuity plan is determined using the projected unit credit method, with actuarial valuations being carried out by a qualified independent actuary at the end of each reporting period.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and will not be reclassified to Statement of Profit and Loss.

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

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. The defined benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Defined Contribution plans

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

Other long-term employee benefit obligations - Compensated Absences

The Group provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment. The liability is provided based on the number of days of unutilised leave at each balance sheet date on the basis of an independent actuarial valuation.

1.22 Earnings Per Share (EPS)

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

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

1.23 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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

profit or loss and is measured consistently with profit or loss in the financial statements.

The operating segments have been identified on the basis of nature of products/service and have three reportable segments Cable Television, Internet service and other 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 Group as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
- Segment assets & liability include those directly identifiable with the respective segments. Unallocable assets and liability represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

1.24 Exceptional items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Group.

1.25 Annual revenue share license fees

The variable license fees, computed basis of adjusted gross revenue, are charged to the Statement of Profit and Loss in the period in which the related revenue arises as per the license agreement of the licensed service area at prescribed rate.

1.26 New standards or amendments not yet adopted

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

Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 01, 2026, retrospectively, as outlined below: a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach. b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment. c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements. The Group does not expect this amendment to have an impact on its operations or financial statements.


**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)**

	Leasehold Improvement	Office Buildings	Office Equipments	Plant & Equipments	Cables	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Electrical Fittings	Land	Right of Use Assets (Refer Note 3b)	Total
(₹ in Million)													
Gross Block: (At Cost)													
As at April 01, 2024	-	701.83	27,576.53	4,235.66	250.49	106.78		137.68	543.41	122.33	0.15	941.01	34,615.87
Additions	3.53	40.47	2,511.44	361.40	10.25	0.17		16.91	13.81	1.84	-	567.56	3,527.38
Disposals/Adjustment*	-	-	427.27	(42.78)	2.06	5.99		0.19	0.90	-	-	14.59	408.13
As at March 31, 2025	3.53	742.30	29,660.70	4,633.84	256.66	106.96		154.40	556.42	124.17	0.15	1,493.99	37,735.12
Additions	68.87	1.57	2,415.26	273.09	21.53	0.31		20.70	15.28	9.51	-	2,027.06	4,944.18
Disposals/Adjustment*	-	-	292.31	-	0.71	6.71		10.13	(0.17)	-	-	109.27	408.70
As at March 31, 2026	68.87	743.87	31,783.65	4,912.93	279.48	94.66		175.23	571.87	133.68	0.15	3,411.78	42,170.60
Accumulated Depreciation/ Amortisation													
As at April 01, 2024	-	172.58	15,192.70	1,210.79	122.52	47.64		95.12	401.69	56.94	-	265.25	17,565.23
Charge for the year	0.55	5.72	2,335.62	270.22	16.54	8.66		14.40	59.41	9.78	-	228.96	2,947.86
Disposals/Adjustment*	-	-	374.33	(4.68)	1.62	4.73		0.34	0.74	-	-	14.59	381.66
As at March 31, 2025	0.55	178.30	17,153.99	1,485.69	137.44	51.57		109.18	460.36	66.72	-	477.63	20,121.43
Charge for the year	5.47	4.56	2,334.52	273.15	17.21	7.76		14.51	48.33	9.87	-	342.98	3,058.46
Disposals/Adjustment*	-	-	289.65	-	0.67	5.41		0.26	0.49	0.03	-	100.10	376.61
As at March 31, 2026	6.02	182.86	19,218.86	1,758.84	153.98	53.92		123.53	508.20	76.56	-	720.51	22,893.28
NET BLOCK													
As at April 01, 2024	-	564.00	12,506.71	3,154.15	121.22	48.39		45.22	96.06	57.45	0.15	1,016.36	17,613.69
As at March 31, 2025	57.38	561.01	12,564.79	3,154.09	125.50	40.64		51.70	63.67	57.12	0.15	2,691.27	19,367.32

* Adjustment includes the intra head re-grouping of amounts.
Charge is created against entire movable and immovable properties with the net carrying amount of ₹ 7313.12 Million (Previous year ₹ 6,229.27 Million)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)**
Impairment Testing of Cash Generating unit (CGU)

The Parent has assessed, as at March 31, 2026, whether there are any indications of impairment in respect of its Cable TV CGUs in accordance with Ind AS 36 - Impairment of Assets.

The recoverable amount of the CGUs has been determined based on value in use calculations using discounted cash flow projections derived from financial budgets approved by the management.

Based on the assessment performed and considering the estimated future cash flows and other key assumptions used, the management is of the view that the recoverable amount of the respective CGUs exceeds their carrying amount. Accordingly, no impairment loss is required to be recognised in the financial statements for the year ended March 31, 2026.

Key assumptions used:

Nature of Estimates	Estimates
Growth in ARPU %	2% growth over the future years
Growth in Net Content Cost %	2% growth over the future years
Customer Churn %	20% Gross Churn over the future years 0% Net Churn over the future years
Maintenance / Sustaining Capex	50% through Redeployment and 50% through Fresh Purchase of STBs
WACC	14.50%
Terminal Growth Rate (TGR)	1%

NOTE 2B: CAPITAL WORK-IN-PROGRESS AGEING
As At March 31, 2026

	(₹ in Million)				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Networking & Other Installation Equipments used in providing ISP services	158.59	31.84	42.02	64.24	296.69
Satellite Communication Equipments- HITS	109.39	-	-	-	109.39
Set-Top Boxes	198.38	13.06	-	45.00	256.44
Total	466.36	44.90	42.02	109.24	662.52

As At March 31, 2025

	(₹ in Million)				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Networking & Other Installation Equipments used in providing ISP services	193.74	64.10	52.98	71.68	382.50
Satellite Communication Equipments- HITS	450.36	-	-	-	450.36
Set-Top Boxes	196.23	0.07	6.22	43.39	245.91
Total	840.33	64.17	59.20	115.07	1,078.77

(i) There are no such CWIP of which completion is overdue or has exceeded its cost compared to its original plan.

(ii) There is no project which is temporary suspended.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 2C : GOODWILL AND OTHER INTANGIBLE ASSETS

(₹ in Million)								
Particulars	Goodwill	Other Intangible Assets						Total
		Softwares	Copy Rights	CATV / ISP Franchise	Non-Compete Fees	HITS License	Customer Acquisition Cost	
Gross Block (At Cost)								
As at April 01, 2024	946.88	578.53	2.62	2,373.20	566.34	-	1,878.76	5,399.45
Additions	-	18.38	-	217.27	2.63	-	271.56	509.84
Disposals/Adjustment	14.39	-	-	42.07	-	-	-	42.07
As at March 31, 2025	932.49	596.91	2.62	2,548.40	568.97	-	2,150.32	5,867.22
Additions	-	24.47	3.00	234.55	-	100.00	266.51	628.53
Disposals/Adjustment	0.01	-	-	108.26	-	-	-	108.26
As at March 31, 2026	932.48	621.38	5.62	2,674.69	568.97	100.00	2,416.83	6,387.49
Accumulated Amortisation and Impairment								
As at April 01, 2024	69.63	427.39	1.79	1,258.25	321.14	-	1,024.12	3,032.68
Charge for the year	-	75.00	-	220.88	41.56	-	402.43	739.87
Impairment (Refer Note No.2C.1 below)	1.21	-	-	-	-	-	-	-
Disposals/Adjustment	-	-	-	6.65	-	-	-	6.65
As at March 31, 2025	70.84	502.39	1.79	1,472.48	362.70	-	1,426.55	3,765.90
Charge for the year	-	50.95	0.19	255.53	24.41	4.27	367.42	702.77
Impairment (Refer Note No.2C.1 below)	4.65	-	-	-	-	-	-	-
Disposals/Adjustment	-	-	-	66.08	-	-	-	66.08
As at March 31, 2026	75.49	553.34	1.98	1,661.93	387.11	4.27	1,793.97	4,402.59
NET BLOCK								
As at March 31, 2025	861.65	94.52	0.83	1,075.92	206.27	-	723.77	2,101.32
As at March 31, 2026	856.99	68.04	3.64	1,012.76	181.86	95.73	622.86	1,984.90

Note 2C.1

In Current Year, the Parent had made an assessment of impairment of goodwill relating to its certain subsidiaries taking into account the business performance, prevailing business conditions and revised expectations of the future performance. Accordingly, the Parent has recognised an impairment loss of ₹ 4.65 Millions (previous year ₹1.21 Millions) determined based on its value in use less cost of disposal determined considering a discount rate of 14.5%.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 2D : INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Million)					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Intangible Assets Under Development**	-	-	-	-	-

As at March 31, 2025

(₹ in Million)					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Intangible Assets Under Development**	100.00	-	-	-	100.00

**During the previous year, the parent has paid a one-time application fee of ₹ 100 Million and has obtained approval from the Ministry of Information and Broadcasting ("MIB") to establish, maintain, and operate a Headend-In-The-Sky (HITS) Broadcasting services platform for a 10-year period, in compliance with the HITS guidelines. During the current year, the parent has capitalised such licence fee on go-live of HITS Project.

- (i) There are no such Intangible Assets Under Development of which completion is overdue or has exceeded its cost compared to its original plan.
- (ii) There is no project which is temporary suspended.

NOTE - 3 : INVESTMENTS

(₹ in Million)					
Particulars	Face Value per Share (in ₹)	As at March 31, 2026		As at March 31, 2025	
		No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Equity Instruments - Associate Companies - Accounted using Equity method - Unquoted					
1 Gujarat Television Private Limited	10.00	8,00,000	54.36	8,00,000	54.36
Add : Share of Profit/(Loss)			28.37		20.84
Total (A)			82.73		75.20
(B) Investments in Government Securities - Unquoted - Measured at Amotised Cost					
1 National Savings Certificate (Govt Securities)			0.10		0.10
Total (B)			0.10		0.10
(C) Investments in Joint Venture - Accounted using Equity method - Unquoted					
(a) Investment in Limited Partnership Firm					
1 Airlink Communication*			-		4.66
2 GTPL Krishna Cable Network*			-		1.50
3 GTPL Krishna Cable Service*			-		0.70
4 GTPL Pearl Communication Network*			-		25.10
5 GTPL Pooja Cable Services			8.16		8.16
6 GTPL Rainbow Multi Channel*			-		0.33
7 GTPL Raj world Vision*			-		2.04
8 GTPL Sai Cable			0.46		0.46
9 GTPL Shree Sai Cable Network*			-		4.76
10 GTPL So Lucky Cable Network			11.10		11.10
11 GTPL SLC Cable Network			3.00		3.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)					
Particulars	Face Value per Share (in ₹)	As at March 31, 2026 No. of Shares	Amount	As at March 31, 2025 No. of Shares	Amount
12 GTPL Parshwa Shivani Vision*			-		2.22
13 GTPL Parshwa Shivani World Vision*			-		2.62
14 GTPL Parshwa Shivshakti World*			-		2.02
(Less) : Provision for impairment in value of investments			-		(2.04)
Add / (Less): Share of Profit / (Loss)			(6.37)		(41.21)
			16.35		25.42
(b) Investment in Limited Liability Partnership Firm					
1 GTPL Om Sai Network LLP*			-		3.06
2 Universal VCN Cable Network LLP			14.00		14.00
Add/(Less): Share of Profit/(Loss)			0.68		(1.84)
			14.68		15.22
(c) Investment in Equity Instrument					
1 Array Access Digitalservices Private Limited **	10.00	5,000	-		0.50
2 Metrocast SSV Network Private Limited **	10.00	500	-		10.00
Add/(Less): Share of Profit/(Loss)			-		(7.91)
			-		2.59
Total (C)			31.03		43.23
Total (A+B+C)			113.86		118.53
Aggregate amount of unquoted investments			113.86		118.53
Aggregate amount of quoted investments			-		-
Aggregate amount of provision for impairment in investments			-		(2.04)

* During the Current year, following Joint Ventures have been dissolved, Consequently Investments in such entities have ceased to exist.

Airlink Communication	Dissolved with effect from November 25, 2025
Gtpl Krishna Cable Network	Dissolved with effect from November 25, 2025
Gtpl Krishna Cable Services	Dissolved with effect from September 25, 2025
Gtpl Pearl Communication Network	Dissolved with effect from September 25, 2025
Gtpl Raibow Multi Channel	Dissolved with effect from September 25, 2025
Gtpl Raj World Vision	Dissolved with effect from November 12, 2025
Gtpl Om Sai Network LLP	Dissolved with effect from November 14, 2025
GTPL Shree Sai Cable Network	Dissolved with effect from February 25, 2026

* During the Current year, following Joint Venture are of GTPL Shiv Cable Network have been dissolved.

GTPL Parshwa Shivani Vision	Dissolved with effect from January 25, 2026
GTPL Parshwa Shivani World Vision	Dissolved with effect from January 25, 2026
GTPL Parshwa Shivshakti World	Dissolved with effect from January 25, 2026

** During the Current year, following Investment in Equity Instrument dissolved.

Array Access Digitalservices Private Limited	Dissolved with effect from September 27, 2025
Metrocast SSV Network Private Limited	Dissolved with effect from September 27, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE - 4 : LOANS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Unrelated Parties - Considered Good	33.03	33.03
Total	33.03	33.03

NOTE - 5 : OTHER FINANCIAL ASSETS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Security Deposits - Considered Good	168.81	214.49
Security Deposit - Significant increase in Credit Risk	11.16	11.16
Less: Allowance for Expected Credit Loss	(11.16)	(11.16)
	168.81	214.49
Bank Deposits with more than 12 months maturity**	327.29	111.65
Advance for Purchase of Additional Equity Shares of Subsidiary*	-	60.00
Total	496.10	386.14

* During the year, the parent has acquired remaining 49% stake i.e. 100000 equity shares of ₹ 10/- each from the existing Shareholders of GTPL Vision Services Private Limited for a cash consideration of ₹ 113.10 Millions. Pursuant to which GTPL Vision Services Private Limited has become a wholly owned subsidiary of the Company.

** Bank Deposits held as margin money with banks for borrowing and bank guarantees amounting to ₹ 192.93 Millions (Previous year ₹ 97.91 Millions)

NOTE - 6 : OTHER NON-CURRENT ASSETS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Capital Advances - Considered Good	113.74	178.30
Capital Advance - Significant increase in Credit Risk	90.10	90.10
Less: Allowance for Expected Credit Loss	(90.10)	(90.10)
	113.74	178.30
Tax Assets (Net)	559.17	407.28
Payment made under Protest	270.89	253.21
Prepaid Expenses	98.74	126.94
Other Receivable	28.96	30.85
Total	1,071.60	996.58

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE - 7 : INVENTORIES

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Stock of Spares and Maintenance Items	207.98	161.29
Project Inventory	74.22	90.22
Total	282.20	251.51

Inventory is measured at the lower of Cost or Net Realisable Value (NRV)

NOTE - 8 : TRADE RECEIVABLES

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Considered Good	5,454.73	5,884.35
Significant increase in credit risk	1,429.82	1,375.66
Credit impaired	133.22	72.37
Less: Allowance for Expected Credit Loss	(1,563.04)	(1,448.03)
Total	5,454.73	5,884.35

Note - 8.1 Trade Receivable Ageing

As at March 31, 2026

(₹ in Million)

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - considered good	1,360.36	3,311.73	281.74	121.15	180.41	190.57	5,445.96
Undisputed - which have significant increase in credit risk	-	3.85	65.53	200.28	100.81	1,014.03	1,384.50
Undisputed - credit impaired	-	7.81	74.31	51.10	-	-	133.22
Disputed - considered good	-	0.70	-	0.07	-	8.00	8.77
Disputed - which have significant increase in credit risk	-	-	0.44	-	1.53	43.35	45.32
Disputed - credit impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-	-	(1,563.04)
Total	1,360.36	3,324.09	422.02	372.60	282.75	1,255.95	5,454.73

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Note - 8.2 Trade Receivable Ageing

As at March 31, 2025

(₹ in Million)

Particulars	Outstanding for following periods from transaction date						Total
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed - considered good	1,751.93	2,745.45	239.07	402.67	536.94	201.88	5,877.94
Undisputed - which have significant increase in credit risk	-	28.25	58.38	154.72	276.95	808.48	1,326.78
Undisputed - credit impaired	-	-	-	-	-	72.37	72.37
Disputed - considered good	-	2.41	-	-	4.00	-	6.41
Disputed - which have significant increase in credit risk	-	-	-	1.53	17.34	30.01	48.88
Disputed - credit impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	-	-	-	-	-	(1,448.03)
Total	1,751.93	2,776.11	297.45	558.92	835.23	1,112.74	5,884.35

The major portion of the Group's revenue generated through Subscription, Placement & Marketing. Internet is without extending any credit period. In the cases where credit terms are extended, they are usually in the range of 30-60 days. In case of the revenue from the projects, credit terms are governed basis the terms of the respective projects awarded to the Group.

NOTE - 9 : CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks	194.13	131.83
Cash on hand	85.49	69.18
Cheques on hand	-	14.45
Fixed Deposits with Banks (Original Maturity Period Less than 3 Months)	30.00	26.42
Total	309.62	241.88

NOTE - 10 : BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposit with Banks*	277.55	676.44
Fixed Deposits with Banks (Original Maturity Period More than 3 Months but Less than 12 months)	85.65	243.23
Earmarked Balances with Banks (Unpaid - Dividend)	0.29	0.41
Total	363.49	920.08

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE - 11 : LOANS

₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured,		
Advances to Related Party - Considered Good (Refer Note No. 36 & 49)	22.20	23.20
Advances to Others - Considered Good	23.82	70.58
Advances to Others - Significant increase in Credit Risk	24.60	24.60
Less: Allowance for Expected Credit Loss	(24.60)	(24.60)
Total	46.02	93.78

NOTE - 12 : OTHER FINANCIAL ASSETS

₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Accrued Interest	24.15	50.08
Security Deposit	36.45	4.06
Bank deposits with more than 12 months maturity	171.09	-
Receivable from Collection Affiliates	82.21	81.43
Other Receivable	39.65	-
Total	353.55	135.57

NOTE - 13 : OTHER CURRENT ASSETS

₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Advance To Suppliers - Considered Good	226.06	256.89
Advance To Suppliers - Significant increase in Credit Risk	2.06	2.06
Less: Allowance for Expected Credit Loss	(2.06)	(2.06)
	226.06	256.89
Balance with Government Authorities	396.29	892.27
Prepaid Expenses	322.85	307.10
Others	61.88	82.59
Total	1,007.08	1,538.85

NOTE - 14 : EQUITY SHARE CAPITAL

₹ in Million)				
Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of ₹10/- each	15,26,31,000	1,526.31	15,26,31,000	1,526.31
Issued				
Equity Shares of ₹10/- each	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Subscribed & Fully Paid up				
Equity Shares of ₹10/- each	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Total	11,24,63,038	1,124.63	11,24,63,038	1,124.63

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

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

₹ in Million)				
Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	11,24,63,038	1,124.63	11,24,63,038	1,124.63
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	11,24,63,038	1,124.63	11,24,63,038	1,124.63

NOTE - 14.2 : Shares in the Parent held by each shareholder holding more than 5% shares

₹ in Million)				
Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hathway Cable and Datacom Limited	4,19,72,694	37.32%	4,19,72,694	37.32%
Pruthvi Broadcasting Services Private Limited	2,37,19,753	21.09%	2,37,19,753	21.09%
Anirudhsinh Noghubha Jadeja	1,32,44,650	11.78%	1,32,44,650	11.78%

NOTE - 14.3 : Shares held by Promoter/ Promoter Group at the end of year

₹ in Million)					
Promoter Name	As at March 31, 2026		As at March 31, 2025		% Changes During the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Hathway Cable and Datacom Limited	4,19,72,694	37.32%	4,19,72,694	37.32%	-
Pruthvi Broadcasting Services Private Limited	2,37,19,753	21.09%	2,37,19,753	21.09%	-
Anirudhsinh Noghubha Jadeja	1,32,44,650	11.78%	1,32,44,650	11.78%	-
Kanaksinh Bhurubha Rana	46,85,000	4.17%	46,85,000	4.17%	-
Jio Content Distribution Holdings Private Limited	7,25,131	0.64%	7,25,131	0.64%	-
Siddharth Kanaksinh Rana	50	0.00%	50	0.00%	-

NOTE - 14.4 :- The Parent does not have any Holding Company.

NOTE - 14.5 :- The Parent 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 parent after distribution of all preferential amounts, in proportion to their shareholding.

NOTE - 14.6 :- In the period of five years immediately preceding March 31, 2026:

- The Parent has not allotted any equity shares as fully paid up without payment being received in cash.
- The Parent has not allotted any equity shares by way of bonus issue.
- The Parent has not bought back any equity shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE - 15 : OTHER EQUITY

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Reserves and Surplus		
a. Capital Reserves		
Opening Balance	27.96	27.96
Closing Balance	27.96	27.96
b. Securities Premium		
Opening Balance	3,397.40	3,397.40
Closing Balance	3,397.40	3,397.40
c. Retained Earnings		
Opening Surplus	7,074.49	7,033.25
Add : Net Profit For the year	157.56	478.92
Less :		
Changes in Ownership Interest in Subsidiaries	(107.03)	12.17
Payment of Dividend	(224.93)	(449.85)
Closing Balance	6,900.09	7,074.49
d. Other Comprehensive Income		
Opening balance	14.60	15.15
Add : Remeasurement Gain on Defined Benefit Obligation (Net of Tax)	(1.50)	0.13
Less : Changes in Ownership Interest in Subsidiaries	-	(0.68)
Closing Balance	13.10	14.60
Total	10,338.55	10,514.45

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

Securities Premium : Securities Premium Reserve comprises the premium received on issue of shares. It can be utilized in accordance with the provisions of the Companies Act, 2013 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 in its subsidiaries and parents portion of equity in such subsidiary company on the date of investment.

NOTE - 16 : BORROWINGS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
From Banks - Term Loans (Refer Note No. 16(a))	452.58	539.61
From Banks - Vehicle Loans (Refer Note No. 16(a))	3.04	4.44
	455.62	544.05
Unsecured		
Loans from Banks / Financial Institutions (Refer Note No. 16(a))	241.10	2.48
Loans from Others	-	12.84
	241.10	15.32
Total	696.72	559.37

Note :

- The Group has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- The Group has not been declared wilful defaulter by any bank or financial institution or other lender.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

16(a) Statement Of Principal Terms Of Long Term Borrowings Outstanding

(₹ in Million)							
Sr. No.	Name of Banks/FI	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Repayment Terms	Security as per Loan Agreement
1	HDFC Bank Limited	Term Loan	6.95%	-	62.50	Repaid during the current year	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the GTPL Hathway Limited Which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the GTPL Hathway Limited including all stocks and book debts (both present and future)
2	HDFC Bank Limited	Term Loan	6.83%	30.88	154.42	Balance is payable in 3 Monthly instalments	Primary Security: Movable fixed assets: First pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)
3	HDFC Bank Limited	Term Loan	6.83%	41.67	208.33	Balance is payable in 3 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the GTPL Hathway Limited Which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the GTPL Hathway Limited including all stocks and book debts (both present and future)
4	HDFC Bank Limited	Term Loan	7.43%	125.00	208.33	Balance is payable in 18 Monthly instalments	Primary Security: Movable fixed assets: First Pari passu charge by way of hypothecation on movable fixed assets of the Company which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present and future)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)							Security as per Loan Agreement
Sr. No.	Name of Banks/FI	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Repayment Terms	
5	HDFC Bank Limited	Term Loan	7.43%	125.00	208.33	Balance is payable in 18 Monthly instalments	Primary Security: Movable Fixed Assets: First pari passu charge by way of hypothecation on movable fixed assets of the GTPL Hathway Limited Which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the GTPL Hathway Limited including all stocks and book debts (both present and future)
6	HDFC Bank Limited	Term Loan	7.43%	125.00	208.33	Balance is payable in 18 Monthly instalments	
7	HDFC Bank Limited	Term Loan	8.25%	225.00	-	Balance is payable in 27 Monthly instalments	Primary Security: Movable fixed assets: First pari passu charge by way of hypothecation on movable fixed assets of the GTPL Hathway Limited which is funded by the term loan. Secondary Collateral: Current Assets: Second Pari passu charge by way of hypothecation on entire current assets of the GTPL Hathway Limited including all stocks and book debts (both present and future)
8	HDFC Bank Limited	Term Loan	7.75%	245.12	-	Balance is payable in 29 Monthly instalments	
9	Shinhan Bank	Working Capital Term Loan	7.75%	252.77	-	Balance is payable in 26 Monthly instalments	Unsecured Loan
10	Shinhan Bank	Term Loan	7.60%	165.00	-	Balance is payable in 11 Quarterly instalments	Unsecured Loan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)							Security as per Loan Agreement
Sr. No.	Name of Banks/FI	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Repayment Terms	
11	HDFC Bank Limited	Vehicle loan	8.55%	3.04	5.73	EMI of ₹ 1,43,784/-	Secured by hypothecation of vehicle purchased utilizing the loan.
12	Union Bank Of India	Term Loan	9.43%	32.87	44.80	Balance payable in 33 monthly instalments	Collateral Security- (1) Flat No.F2,S2,S3,G2, Laxmi Apartment Constructed in CTS no.4842/A/14 4 th cross Sadashiv Nagar, Belgaum. (2) Flat No.8-1701, 17 th Floor, Lodha Marquise B Tower Off, Worli, Lower Parel, Mumbai. (3) No.503, 5 th Floor, Savoy Chambers, Dattatray Road, Santacruz, Mumbai. (4) CTS NO.4783/1, 4781/B, 4781/C & 4780/1B3, Chavat Galli, Belgaum, Karnataka.
13	Union Bank Of India	Term Loan	9.43%	6.19	7.50	Balance payable in 50 monthly instalments	
14	Union Bank Of India	Term Loan	9.43%	-	0.36	Loan closed in current financial year	Unsecured
15	Union Bank Of India	Term Loan	9.43%	-	3.15	Loan closed in current financial year	
16	Union Bank Of India	Term Loan	9.43%	5.49	11.55	Balance payable in 9 monthly instalments	Collateral Security - Flat No.602, 6 th Floor, Kalpavraksha, Juhu Breeze, Near Sarla Nursing Home, Dattatray Road, Santacruz West, Mumbai - 400054
17	Union Bank Of India	Term Loan	9.43%	15.95	21.60	Balance payable in 33 monthly instalments	
18	Union Bank Of India	Term Loan	9.43%	19.62	26.55	Balance payable in 33 monthly instalments	Unsecured
19	ICICI HFC Limited	Term Loan	12.00%	13.09	15.60	Balance payable in 47 monthly instalments	
20	ICICI Bank Limited	Term Loan	14.50%	-	1.30	Loan closed in current financial year	Unsecured
21	Ugro Capital	Term Loan	17.00%	-	1.18	Loan closed in current financial year	
Total				1,431.69	1,189.56		
Less: Current Maturities of Long Term Debts				734.97	643.03		
Long Term Borrowings				696.72	546.53		

NOTE - 17 : PROVISIONS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Gratuity - (Refer Note No. 37)	148.45	117.62
Compensated Absences	64.59	52.16
Total	213.04	169.78

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE - 18 : OTHER NON CURRENT LIABILITIES

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Revenue (Refer Note No. 43)	78.00	107.97
Total	78.00	107.97

NOTE 19 : BORROWINGS

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on demand From banks		
Cash Credit / Overdraft / WCDL (Refer Note No. 19(a))	797.77	649.87
Current maturities of long-term borrowings (Refer Note No. 16(a))	558.30	643.03
	1,356.07	1,292.90
Unsecured		
Loans repayable on demand		
From Banks (Refer Note No. 19(a))	1.40	350.00
From Related Parties (Refer Note No. 36)	4.03	4.03
From Others	38.07	77.87
Current maturities of long-term borrowings (Refer Note No. 16(a))	176.67	-
	220.17	431.90
Total	1,576.24	1,724.80

Note :

- The Group has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- The Group has not been declared wilful defaulter by any bank or financial Institution or other lender.

19(a) Statement Of Principal Terms Of Short Term Borrowings Outstanding

(₹ in Million)					
Sr. No.	Name of the Banks	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025
1	Axis Bank Limited	Cash Credit/OD	7.25%	30.25	43.17
2	HDFC Bank Limited	Cash Credit/OD	7.50%	59.36	74.90
3	Axis Bank Limited	Cash Credit/OD	7.25%	197.74	-

Security as per Loan Agreement

Primary Security: First Pari passu charge by way of hypothecation on entire Current Assets the Company (both present & future) along with other WC lenders.

Secondary Collateral: Nil

Primary Security: First Pari passu charge by way of hypothecation on entire current assets of the Company including all stocks and book debts (both present & future).

Secondary Collateral: Nil

Primary Security: First Pari passu charge by way of hypothecation on entire Current Assets the Company (both present & future) along with other WC lenders.

Secondary Collateral: Nil

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)

Sr. No.	Name of the Banks	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Security as per Loan Agreement
4	Yes Bank Limited	Cash Credit/OD	8.24%	96.42	-	Security Details : First pari passu charge on entire current assets including both existing and future current assets (excluding Bharat Net Project assets).
5	Yes Bank Limited	Short Term Loan	8.00%	-	100.00	Primary Security: First pari passu charge on certain current assets including both existing and future current assets.
6	Yes Bank Limited	Short Term Loan	8.00%	-	350.00	Secondary Collateral: Nil
7	HDFC Bank Limited	Cash Credit/OD	7.75%	-	13.61	Unsecured
8	HDFC Bank Limited	Cash Credit/OD	6.50%	56.41	139.91	Primary Security: Current Assets : Exclusive charge by way of Hypothecation on entire Current assets of The Company including all stocks & book debts (Both Present & Future)
9	Yes Bank Limited	Cash Credit/OD	FD RATE + 0.4%	132.99	0.21	Secondary Collateral: Corporate Guarantee of GTPL Hathway Limited
10	HDFC Bank Limited	Cash Credit/OD	FD RATE + 0.2%	160.76	205.68	100% margin by way of lien marked FD placed with Yes Bank by GTPL Kolkata Cable & Broad Band Pariseva Limited.
11	HDFC Bank Ltd	Vehicle Loan	8.55%	1.40	-	105% margin by way of lien marked FD placed with Yes Bank by GTPL Kolkata Cable & Broad Band Pariseva Limited.
12	ICICI Bank Limited	Cash Credit/OD	8.50%	32.51	40.13	105% margin by way of lien marked FD placed with Yes Bank by GTPL Kolkata Cable & Broad Band Pariseva Limited.

Hypothecation of Respective Vehicle

Exclusive Charge on Current Assets and Movable Fixed Assets both present and future and Set Top Boxes purchased under TL of DL GTPL Cabnet Private Limited

Equitable mortgage of the property located at Shop No. 323 to 328, 1st floor, Intercity Shopping Centre, Constructed on land bearing Revenue S. No. 40/1, Block No.46, Village: Dumbhal, Taluka:Choyasi, Surat

Equitable mortgage of the property located at Shop No. 417 to 431, 2nd floor, Intercity Shopping Centre, Constructed on land bearing Revenue S. No. 40/1, Block No.46, Village: Dumbhal, Taluka:Choyasi, Surat

Unconditional and irrevocable personal guarantee of

- Mr. Vipulkumar P Malavia, Mr. Manishbhai B Savani; Mr. Narendrabhai Gobarbhai Ribadia; Mr. Lalitkumar Natvarbhai Patel; Mr. Mukeshbhai Bhikhabhai Savani; Mrs. Karunaben Vipulbhai Malavia; Mrs. Mamtaben Jayeshkumar Malavia; Mrs. Rokhaben Ribadia; Mrs. Bhavnaben Lalit Kumar Patel; Mr. Jayeshkumar Parsottambhai Malavia till the end of tenor of facility

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)

Sr. No.	Name of the Banks	Facility Type	Rate of Interest as at March 31, 2026	As at March 31, 2026	As at March 31, 2025	Security as per Loan Agreement
13	Union Bank Of India	Cash Credit/OD	9.43%	31.23	32.16	Collateral Security- (1) Flat No.F2.S2.S3.G2, Laxmi Apartment Constructed in CTS no.4842/A/14 4 th cross Sadashiv Nagar, Belgaum. (2) Flat No.B-170/1, 17 th Floor, Lodha Marquise B Tower Off, Worli, Lower Parel, Mumbai. (3) No.503, 5 th Floor, Savoy Chambers, Dattatray Road, Santacruz, Mumbai. (4) CTS NO.4783/1, 4781/B, 4781/C & 4780/1B3, Chavat Galli, Belgaum, Karnataka.
14	ICICI Bank Limited	Cash Credit/OD	7.00%	0.10	0.10	Fixed Deposit amounting ₹ 1,00,000/- of the Metrocast Network India Private Limited
Short Term Borrowings				799.17	999.87	

NOTE 20 : TRADE PAYABLES

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables*		
Total outstanding dues of Micro and Small Enterprises	118.95	185.75
Total outstanding dues of Creditors other than Micro and Small Enterprises	7,867.40	9,334.42
Total	7,986.35	9,520.17

NOTE 20.1 : Trade Payable Ageing As at March 31, 2026

(₹ in Million)

Particulars	Outstanding for following periods from the transaction date					Total
	Unbilled Dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	-	116.80	2.15	-	-	118.95
Others	2,472.55	4,801.11	99.09	245.01	249.64	7,867.40
Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	2,472.55	4,917.91	101.24	245.01	249.64	7,986.35

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 20.2 : Trade Payable Ageing As at March 31, 2025

(₹ in Million)

Particulars	Outstanding for following periods from the transaction date					Total
	Unbilled Dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	7.20	178.55	-	-	-	185.75
Others	1,808.79	6,684.40	349.97	260.82	230.44	9,334.42
Disputed dues - Micro and Small Enterprises	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	1,815.99	6,862.95	349.97	260.82	230.44	9,520.17

*The Group participates in a supplier finance arrangement under which its suppliers may elect to receive early payment of their invoices from a bank. Under this arrangement, the bank agrees to pay amounts due to participating suppliers in respect of invoices owed by the Group and the Group repays the bank at a later date. The principal purpose of this arrangement is to facilitate efficient payment processing and provide the willing suppliers early payment terms, compared with the related invoice payment due date.

From the Group's perspective, the arrangement does not significantly extend the payment terms beyond the normal terms agreed with other suppliers that are not participating; however, the arrangement does provide participating suppliers with the benefit of early payment. The financing terms are negotiated by the Group, and it bears interest in the range of 7.95%-8.70% on the credit availed beyond the due date, and the interest cost has been presented under finance costs. As at the reporting date, there were no outstanding balances payable to suppliers under the supplier finance arrangement.

NOTE 21 : OTHER FINANCIAL LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Payables for Salaries	190.97	174.76
Interest Accrued but not due on Borrowings	9.67	12.19
Payables for Capital Expenditure	1,709.94	1,780.32
Other Payables (includes accrued expenses)	406.32	514.60
Unpaid Dividend	0.29	0.41
Total	2,317.19	2,482.28

NOTE 22 : OTHER CURRENT LIABILITIES

(₹ in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances from Customers (Refer Note No. 43)	443.09	434.34
Deposits*	33.62	125.66
Statutory Liabilities	375.77	358.62
Deferred Revenue (Refer Note No. 43)	2,707.44	2,620.91
Total	3,559.92	3,539.53

*The Deposit is Security Deposit taken by some of the subsidiaries from its customers, against the Set Top Boxes or Customer Premises Equipments and these deposits will be recognised as revenue on systematic basis.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 23 : PROVISIONS

Particulars	₹ in Million)	
	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Compensated Absences	11.63	10.05
Gratuity - (Refer Note No. 37)	12.58	6.02
Total	24.21	16.07

NOTE 24 : REVENUE FROM OPERATIONS

Particulars	₹ in Million)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Sale of Services - (Refer Note No. 34 & 43)	37,132.34	34,705.83
Other Operating Revenues	59.83	66.12
Total	37,192.17	34,771.95

NOTE 25 : OTHER INCOME

Particulars	₹ in Million)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Income		
On Fixed Deposits with Banks	79.95	92.59
Others	-	38.47
Gain on Sale of Investments	15.11	0.05
Provisions of earlier years Written back	30.66	21.45
Miscellaneous Income	148.58	144.11
Foreign Exchange Gain (Net)	-	3.68
Total	274.30	300.35

NOTE 26 : OPERATING EXPENSES

Particulars	₹ in Million)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Pay Channel Expenses	23,430.39	20,732.72
Movie Rights expenses	61.30	67.73
Cabling Expenses	410.60	461.17
Bandwidth and Lease Charges Of Equipments	1,868.55	1,885.27
Engineering and Splicer Charges	889.35	995.54
Programming Expenses	33.43	28.28
Service and Maintenance	594.46	563.83
Total	27,288.08	24,734.54

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 27 : EMPLOYEES' BENEFITS EXPENSES

Particulars	₹ in Million)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Salaries	1,473.47	1,449.71
Contributions to Provident and other Funds - (Refer Note No. 37)		
Provident Fund & Others	79.37	77.73
Gratuity Fund	46.61	26.81
Staff Welfare Expenses	30.06	38.17
Total	1,629.51	1,592.42

NOTE 28 : FINANCE COSTS

Particulars	₹ in Million)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest Expense	233.37	234.97
Interest on Lease Liability (Refer Note No. 38b)	130.90	58.47
Other Borrowing Cost	3.13	3.03
Exchange difference regarded as adjustment to borrowing cost	18.26	-
Total	385.66	296.47

NOTE 29 : OTHER EXPENSES

Particulars	₹ in Million)	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Power and Fuel	148.28	146.45
Rent (Refer Note No. 38b)	266.55	275.44
Repairs To Buildings & Machinery	357.10	407.63
Insurance	41.20	34.81
Rates And Taxes	27.35	60.94
Charity And Donations	0.24	0.32
Corporate Social Responsibility Expenses	28.01	40.76
Security Expenses	30.86	29.82
Printing And Stationery	6.86	6.48
Conveyance, Travelling And Vehicle Expenses	113.22	131.49
Business Promotion Expenses	153.17	134.85
Balances Written off	63.70	0.24
Allowance for Credit Losses	135.52	155.34
Communication Expenses	19.86	20.72
Legal & Professional Expenses	195.17	201.35
Commission Expenses	1,163.99	1,142.48
Business Support Outsourcing Expenses	734.43	791.88
Office Expenses	65.47	59.14
Loss on Sale of Investment	31.89	-
Loss on Insurance Claim	-	1.96
Selling & Distribution Expenses	89.04	81.65

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(₹ in Million)		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Auditor's Remuneration		
Audit Fees (Including Quarterly Review)	22.37	20.00
Certification Fees	0.09	0.44
Reimbursement of Expenses	0.77	1.09
Net Loss for Foreign Currency Transactions and Translation	77.55	1.06
Miscellaneous Expenses	170.40	188.38
Total	3,933.09	3,934.72

30 CONTINGENT LIABILITIES, CORPORATE GUARANTEES AND CAPITAL COMMITMENTS

(A) Contingent Liabilities

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Income tax matters related to allowance / disallowance	258.32	387.84
Sales Tax / VAT matters related to Tax Rates	84.83	84.83
Entertainment tax matters related to applicability of the Act	59.77	59.77
Customs matters related to Classification of Set Top Boxes and others Digital Equipments	839.25	839.25
Service Tax matters related to Applicability of Reverse Charge Mechanism (RCM)	326.26	326.26
GST matters related to Detention of Vehicles, Applicability of Reverse Charge Mechanism (RCM), Excess ITC claimed in GSTR 9 as compared to ITC claimed in GSTR 3B and Short payment of GST due to short declaration of customers advances in GSTR 3B	764.07	245.45
License Fee on Non-Telecom revenue	39.02	38.06

The above amounts are based on either demands received by the Group or are based on expected outflow of economics resources estimated by management. The Group does not expect the outcome of the above proceeding to have materially adverse effect on the functioning of the Group.

- (ii) The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand of ₹ 9,754.15 Million on the Parent consisting of Principal amount of ₹ 2,286.50 Million and related interest, penalty and interest on penalty of ₹ 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

With effect from October 01, 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 October 05, 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 statement in relation to the demands and the same has been considered as a contingent liability.

- (iii) 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 March 31, 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 ₹ 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.

- (iv) A shareholder of GTPL Kolkata Cable & Broadband Pariseva Limited ("GTPL KCBPL") (one of the subsidiary) offered to sale his 30,000 shares to the GTPL KCBPL. The price offered by the GTPL KCBPL was not accepted by him and hence the matter was then referred to Company Law Board (CLB), whereby CLB appointed the valuer. The then valuation finalized by CLB was not accepted by the GTPL KCBPL, hence, a petition was filed with the Hon'ble Calcutta High Court against CLB's order. The value was finalized by the valuer of the Hon'ble Calcutta High Court at ₹ 24 Million (₹ 825/- per share). Hence, a petition was filed in Hon'ble Supreme Court against the order passed by the Hon'ble Calcutta High Court.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(v) 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 March 31, 2021 ("DOT Amendment") amended the definition of Adjusted Gross Revenue ("AGR") for Internet Service Provider ("ISP") Licenses granted under the applicable guidelines for Unified Licenses holder, thereby including the revenue from Pure Internet Services as part of AGR for calculating licenses fee payable by ISP Licenses. The DOT Amendment has been stayed by the TDSAT in relation to cases filed by the other licenses holders. 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 statement.

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 ₹ 335.14 Million (8% of ₹ 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 ₹ 264.16 Million (8% of ₹ 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 ₹ 14.04 Million towards DOT fees under Protest.

(B) Capital Commitments:

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

(₹ in Million)		
Particulars	As at March 31, 2026	As at March 31, 2025
Capital Commitments*	904.06	3,069.10
*Capital commitments are for a period of 3-5 years basis the business plan of the Group to ensure seamless delivery of critical components required for business growth.		

NOTE 31 : CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

The Fair value of Assets and Liabilities are not significantly different from the carrying value and Assets and Liabilities are carried at Amortised cost.

NOTE 31 (a) : FAIR VALUE MEASUREMENT

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 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 maximise the use of observable market data and rely as little as possible on parent 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 FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Fair Value Measurement Hierarchy

Particulars	As at March 31, 2026				As at March 31, 2025			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Trade Receivables	5,454.73	-	-	-	5,884.35	-	-	-
Cash and Cash Equivalents	309.62	-	-	-	241.88	-	-	-
Bank Balances Other Than Cash And Cash Equivalents	363.49	-	-	-	920.08	-	-	-
Loans	79.05	-	-	-	126.81	-	-	-
Other Financial Assets	849.65	-	-	-	521.71	-	-	-
At FVTPL								
Investments (Net of Provision)	-	-	-	-	-	-	-	-
Financial Liabilities								
At Amortised Cost								
Borrowings	2,272.96	-	-	-	2,284.17	-	-	-
Trade Payables	7,986.35	-	-	-	9,520.17	-	-	-
Lease Liabilities	2,747.50	-	-	-	840.97	-	-	-
Other Financial Liabilities	2,317.19	-	-	-	2,482.28	-	-	-

NOTE 32 : FINANCIAL RISK MANAGEMENT

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

The Group's activities expose 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 Group.

The sources of risks which the group 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 interest rates	Sensitivity Analysis of Interest rate movements
(b) Foreign Exchange Risk	Fair value of future cash flow of various Assets and Liabilities which are denominated in currencies other than	Sensitivity analysis of foreign exchange rate movement.
B) Credit Risk	Counter party's default on its contractual obligation.	Ageing Analysis
C) Liquidity Risk	Shortage of funds to meet contractual obligations.	Cash flow Forecast

A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group'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 Group to future cash outflow. The Group's borrowings at variable rate were mainly denominated in INR.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Interest rate risk exposure

Particulars	As at	
	March 31, 2026	March 31, 2025
Floating Rate Borrowings	2,227.82	2,182.51
Fixed Rate Borrowings	3.04	6.92
Total Borrowings	2,230.86	2,189.43

At the end of reporting period the group had the following Floating rate borrowings.

Particulars	As at March 31, 2026		As at March 31, 2025	
	Average Interest Rate	Balance	Average Interest Rate	Balance
Borrowings	10.54%	2,227.82	10.73%	2,182.51

Interest Rate Sensitivity Analysis Unhedged Exposure Floating Rate Borrowings

Particulars	Impact on Profit Before Tax	
	As at March 31, 2026	As at March 31, 2025
Interest Rate – increase by 100 basis points	(22.28)	(21.83)
Interest Rate – decrease by 100 basis points	22.28	21.83

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

(b) Foreign currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group has payables in foreign currency and is therefore exposed to foreign exchange risk. Based on the market scenario, management evaluates appropriate hedging strategy.

Foreign currency risk exposure

Particulars	As at March 31, 2026		As at March 31, 2025	
	US\$	US\$	INR	INR
Financial Liabilities	24.56	3.31	2,324.71	283.66
Gross Exposure	24.56	3.31	2,324.71	283.66

Foreign currency sensitivity

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

Change in US\$ rate	Impact on Profit Before Tax	
	As at March 31, 2026	As at March 31, 2025
Interest Rate – increase by 100 basis points	(23.25)	(2.84)
Interest Rate – decrease by 100 basis points	23.25	2.84

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

B) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Group. Credit risk arises from Group's activities in investments and outstanding receivables from customers.

The Group has a prudent and conservative process for managing its credit risk arising in the course of its business activities. credit risk arising from the investments in the nature of Fixed Deposits is actively managed through investment in top rated Banks.

Trade Receivables

Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing. Outstanding customers receivables are regularly monitored. With respect to the cable business, the Group has low concentration of credit risk as the customer base is widely distributed both economically and geographically.

As per IND AS 109, Group follows the simplified approach in determining allowance for credit losses of trade receivables. However, for receivables from certain customers, the Group considers the credit risk to be low based on historical default experience and the nature of the counterparties. Accordingly, the ECL recognised on such balances is considered to be insignificant. This assessment is periodically reviewed to ensure consistency with the Group's risk management policies and prevailing economic conditions. The Group makes the provision of expected credit losses on trade receivables using provision matrix to mitigate the risk of defaults of payments. Provision matrix is prepared based on historic data and the same is adjusted considering forward looking estimates. The provision matrix followed by Group are as follows :

Particulars	0-90 days	91-180 days	181-365 days	1- 2 Years	2- 3 Years	> 3 Years
Trade Receivables other than Placement / Marketing	0.50%	3.00%	20.00%	100.00%	100.00%	100.00%
Trade Receivables - Placement / Marketing	-	-	10.00%	15.00%	50.00%	100.00%

Information about Major Customers

For the year ended March 31, 2026, one customer accounted for more than 10% of the Group's total revenue. For the year ended March 31, 2025, one customer accounted for more than 10% of the Group's total revenue

Movement of Provision for Doubtful Debts

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening Balance	1,448.03	1,286.30
Add: Allowances for Credit Losses	199.22	155.58
Add: Changes in Group Components	(18.77)	10.20
Less: Provision of earlier years Written-back	(1.74)	(4.00)
Less: Utilisation during the Year	(63.70)	(0.05)
Closing Balance	1,563.04	1,448.03

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 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 FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

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

Particulars	As at March 31, 2026				As at March 31, 2025			
	< 1 Year	1-5 Years	> 5 Years	Total	< 1 Year	1-5 Years	> 5 Years	Total
Borrowings	1,576.24	696.72	-	2,272.96	1,724.80	559.37	-	2,284.17
Trade Payables	7,986.35	-	-	7,986.35	9,520.17	-	-	9,520.17
Other Financial Liabilities	2,317.19	-	-	2,317.19	2,482.28	-	-	2,482.28
Lease Liabilities (Undiscounted)	289.66	1,921.80	1,367.33	3,578.79	260.67	700.29	28.18	989.14

Based on past performance and current expectations, the Group believes that the cash and cash equivalents, cash generated from operations and available undrawn credit facilities will satisfy its working capital needs, commitments and other liquidity requirements associated with its existing operations for foreseeable future.

As at the financial year ended March 31, 2026, The Group's current liabilities (including ₹ 2,707.44 Millions pertaining to deferred revenues) exceed current assets by ₹ 7,890.15 Millions. The business being capital intensive having long gestation period, the management expects that there will be significant increase in the operations of the group that will lead to improved net cash flows. The Management believes that the Group will be able to meet its operational requirements as they arise and when they fall due. Accordingly, these financial statements have been prepared on a 'going concern' basis.

NOTE 33 : CAPITAL MANAGEMENT

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

Consistent with others in the Industry, the group monitors capital on the basis of the following gearing ratio:

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

Particulars	As at	
	March 31, 2026	March 31, 2025
Gross Debt	2,272.96	2,284.17
Cash and Cash Equivalents	(309.62)	(241.88)
Net Debt	1,963.34	2,042.29
Total Equity	11,463.18	11,639.08
Debt Equity Ratio	0.17	0.18

NOTE 34 : SEGMENT REPORTING

(A) Description of segments

The Group's Operating Segments are established on the basis of those components of the Group 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 assign 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 Multiple System Operator (Cable TV Business), Internet operations under ISP License and Projects (Including O&M).

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 material accounting policies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(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.

Segments	As at March 31, 2026					As at March 31, 2025				
	Cable Television	Internet	Projects (Including O&M)	Less: Inter Segment Revenue	Total	Cable Television	Internet	Projects (Including O&M)	Less: Inter Segment Revenue	Total
Segment Revenue	30,798.67	5,611.50	955.31	(173.30)	37,192.17	28,620.85	5,485.09	826.12	(160.11)	34,771.95
Segment Operating Profit	2,174.85	1,664.92	204.71	-	4,044.48	2,457.56	1,716.74	149.31	-	4,323.61
Add: Other Income	173.50	19.29	1.56	-	194.35	139.30	27.03	2.96	-	169.29
Add: Interest Income	114.49	15.34	2.28	(52.16)	79.95	322.26	15.49	2.24	(208.93)	131.06
Less: Interest Expense	(323.77)	(114.05)	-	52.16	(385.66)	(242.52)	(262.88)	-	208.93	(296.47)
Less: Depreciation / Amortisation	(2,463.67)	(1,297.56)	-	-	(3,761.23)	(2,409.66)	(1,278.07)	-	-	(3,687.73)
Profit/(Loss) Before Share of Profit/(Loss) From Associate and Joint Venture and Tax	(324.60)	287.94	208.55	-	171.89	266.94	218.31	154.51	-	639.76
Share of Loss from Associate and Joint venture	6.26	-	-	-	6.26	1.54	-	-	-	1.54
Profit/(Loss) Before Tax	(318.34)	287.94	208.55	-	178.15	268.48	218.31	154.51	-	641.30
Taxes Expenses										
(i) Current Tax					71.85					104.19
(ii) Deferred Tax					35.82					50.43
(iii) Previous Year Tax Adjustments					(53.05)					(5.32)
Profit / (Loss) for the year					123.53					492.00
Segment Assets	22,840.68	6,920.73	994.08	-	32,755.49	22,703.78	9,212.84	764.55	-	32,681.17
Segment Liabilities	15,389.56	3,974.69	718.17	-	20,082.42	15,154.32	4,011.72	586.04	-	19,752.08

Note: In view of the management, Projects (Including O&M) is of significance. Hence, in line with requirement of Ind AS-108, the Group has identified Projects (Including O&M) as a reportable Operating Segment.

1. Information about Products and Services

Product/Service	Year Ended	
	March 31, 2026	March 31, 2025
Subscription Income	11,862.03	12,327.01
Internet Services Provider Access Revenue	5,611.50	5,485.09
Placement / Marketing Income	18,454.69	15,693.41
Projects (Including O&M)	955.31	826.12
Advertisement Income	152.06	213.10
Activation Charges	96.75	161.10
Other Operational Income	59.83	66.12
Total	37,192.17	34,771.95

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

2. Information about Geographical Areas

Geographical Information	Revenues		Non Current Assets	
	Year Ended March 31, 2026	Year Ended March 31, 2025	As at March 31, 2026	As at March 31, 2025
	(₹ in Million)			
India	37,192.17	34,771.95	24,938.80	23,615.15

3. Information about major customers (revenues from single external customer more than 10% of total revenue):

The Group has one customer contributing ₹8,676.15 Million (March 31, 2025, one customer contributing ₹ 2,307.55 Million) to the revenue of the Group.

NOTE 35: GROUP INFORMATION

a) Accounting policy choice for non-controlling interests

The Group recognises non-controlling interests in an acquired entity either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. This decision is made on an acquisition by acquisition basis. Interest in other Entities (For Consolidated Financial Statement)

b) Subsidiaries

The Group's subsidiaries at March 31, 2026 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Sr. no	Name of the Entity	Place of Business/ Country of incorporation	Ownership interest held by group	Ownership interest held by Non Controlling interest	Ownership interest held by group	Ownership interest held by Non Controlling interest	Business
			As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	
1	GTPL Solanki Cable Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
2	GTPL Zigma Vision Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
3	GTPL SK Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
4	GTPL Broadband Private Limited	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business
5	GTPL SMC Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
6	GTPL Vision Services Private Limited ^a	India	100.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
7	GTPL Narmada Cyberzone Private Limited	India	60.00%	40.00%	60.00%	40.00%	Digital Cable TV Business
8	GTPL Link Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
9	GTPL VVC Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
10	GTPL Parshwa Cable Network Private Limited	India	57.32%	42.68%	57.32%	42.68%	Digital Cable TV Business
11	GTPL Insight Channel Network Private Limited	India	74.46%	25.54%	74.46%	25.54%	Digital Cable TV Business
12	GTPL Kolkata Cable & Broadband Pariseva Limited	India	51.11%	48.89%	51.11%	48.89%	Digital Cable TV Business
13	GTPL Dahod Television Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

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, 2026	As at March 31, 2025			
14	GTPL Jay Santoshima Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
15	GTPL Sorath Teletink Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
16	DL GTPL Cabnet Private Limited	India	26.00%	74.00%	26.00%	74.00%	Digital Cable TV Business
17	GTPL V & S Cable Private Limited	India	96.27%	3.73%	96.27%	3.73%	Digital Cable TV Business
18	GTPL DCPL Private Limited	India	100.00%	0.00%	100.00%	0.00%	Digital Cable TV Business
19	GTPL KCBPL Broadband Private Limited ^a	India	51.11%	48.89%	51.11%	48.89%	Internet Service Provider Business
20	GTPL Junagadh Network Private Limited	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
21	GTPL Kaizen Infonet Private Limited	India	100.00%	0.00%	100.00%	0.00%	Internet Service Provider Business
22	GTPL Abhilash Communication Private Limited	India	70.88%	29.12%	70.88%	29.12%	Digital Cable TV Business
23	GTPL Rajwadi Network Private Limited	India	72.00%	28.00%	72.00%	28.00%	Digital Cable TV Business
24	Metro Cast Network India Private Limited	India	50.10%	49.90%	50.10%	49.90%	Digital Cable TV Business
25	DL GTPL Broadband Private Limited ^a	India	26.00%	74.00%	26.00%	74.00%	Internet Service Provider Business
26	GTPL Ma Bhagawati Entertainment Services ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
27	GTPL Narmada Cable Services ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
28	GTPL Vraj Cable	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
29	GTPL World View Cable ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
30	GTPL World Vision ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
31	GTPL Leo Vision ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
32	GTPL Jyoti Cable ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
33	GTPL Khusboo Video Channel ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
34	GTPL Khambhat Cable Network ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
35	GTPL Shreenathji Communication ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
36	GTPL Crazy Network ^a	India	0.00%	0.00%	50.00%	50.00%	Digital Cable TV Business
37	GTPL Sai World Channel	India	51.00%	49.00%	51.00%	49.00%	Digital Cable TV Business
38	GTPL Swastik Communication ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
39	GTPL Tridev Cable Network ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
40	GTPL Parth World Vision ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
41	GTPL Lucky Video Cable ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business
42	GTPL Shiv Cable Network ^a	India	0.00%	0.00%	75.00%	25.00%	Digital Cable TV Business
43	GTPL S K VISION ^a	India	0.00%	0.00%	51.00%	49.00%	Digital Cable TV Business

^a These Subsidiaries are step down subsidiary of the Holding company.

^a During the year become a wholly own subsidiary with effect from August 05, 2025.

^a During the Current year, following Subsidiaries investment sold off / dissolved, Consequently Investments in such entities have ceased to exist.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

GTPL Ma Bhagawati Entertainment Services	Dissolved with effect from October 01, 2025
GTPL World View Cable	Dissolved with effect from November 25, 2025
GTPL World Vision	Dissolved with effect from November 25, 2025
GTPL Leo Vision	Dissolved with effect from November 25, 2025
GTPL Khushboo Video Channel	Dissolved with effect from August 12, 2025
GTPL Khambhat Cable Network	Dissolved with effect from December 08, 2025
GTPL Shreenathi Communication	Dissolved with effect from November 25, 2025
GTPL Swastik Communication	Dissolved with effect from November 25, 2025
GTPL Tridev Cable Network	Dissolved with effect from August 12, 2025
GTPL Parth World Vision	Dissolved with effect from November 25, 2025
GTPL Lucky Video Cable	Dissolved with effect from November 25, 2025
GTPL S K VISION	Dissolved with effect from November 25, 2025
GTPL Crazy Network	Dissolved with effect from January 24, 2026
GTPL Shiv Cable Network	Dissolved with effect from January 25, 2026
GTPL Jyoti Cable	Dissolved with effect from January 25, 2026
GTPL Narmada Cable Services	Dissolved with effect from February 25, 2026

c) Investments in associates and Joint Venture

Set out below are the associates and Joint Venture of the group as at March 31, 2026 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, 2026	As at March 31, 2025
1	Gujarat Television Private Limited	India	42.11%	Associates	Equity Method	54.36	54.36
2	GTPL Krishna Cable Network [*]	India	-	Joint Venture	Equity Method	-	1.50
3	GTPL Pearl Communication Network [*]	India	-	Joint Venture	Equity Method	-	25.10
4	GTPL Pooja Cable Services	India	51.00%	Joint Venture	Equity Method	8.16	8.16
5	GTPL Rainbow Multi Channel [*]	India	-	Joint Venture	Equity Method	-	0.33
6	GTPL Raj World Vision [*]	India	-	Joint Venture	Equity Method	-	2.04
7	GTPL Sai Cable	India	51.00%	Joint Venture	Equity Method	0.46	0.46
8	GTPL Shree Sai Cable Network [*]	India	-	Joint Venture	Equity Method	-	4.76
9	Airlink Communication [*]	India	-	Joint Venture	Equity Method	-	4.66
10	GTPL Krishna Cable Service [*]	India	-	Joint Venture	Equity Method	-	0.70
11	GTPL So Lucky Cable Network	India	51.00%	Joint Venture	Equity Method	11.10	11.10
12	GTPL SLC Cable Network	India	51.00%	Joint Venture	Equity Method	3.00	3.00
13	GTPL Om Sai Network LLP [*]	India	-	Joint Venture	Equity Method	-	3.06
14	GTPL Parshwa Shivani Vision [^]	India	-	Joint Venture	Equity Method	-	2.22
15	GTPL Parshwa Shivani World Vision [^]	India	-	Joint Venture	Equity Method	-	2.62
16	GTPL Parshwa Shivshakti World [^]	India	-	Joint Venture	Equity Method	-	2.02
17	Array Access Digital services Private Limited ^{^,^}	India	-	Joint Venture	Equity Method	-	0.50
18	Metrocast SSV Network Private Limited ^{^,^}	India	-	Joint Venture	Equity Method	-	10.00
19	Universal VCN Cable Network LLP [^]	India	50.00%	Joint Venture	Equity Method	14.00	14.00

[^] The Joint Ventures are of GTPL Shiv Cable Network i.e. Joint Venture of the Parent. During the current year they have been dissolved; consequently, Investments in such entities have ceased to exist.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

GTPL Parshwa Shivani Vision	Dissolved with effect from January 25, 2026
GTPL Parshwa Shivani World Vision	Dissolved with effect from January 25, 2026
GTPL Parshwa Shivshakti World	Dissolved with effect from January 25, 2026

^{^,^} The Joint Ventures are of Metro Cast Network India Private Limited i.e. Subsidiary of the Parent. During the current year they have been dissolved; consequently, Investments in such entities have ceased to exist.

Array Access Digitalservices Private Limited	Dissolved with effect from September 27, 2025
Metrocast SSV Network Private Limited	Dissolved with effect from September 27, 2025

^{*} During the Previous year following Entity has become a Joint Venture.

Universal VCN Cable Network LLP	with effect from April 01, 2024
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^{*} During the Current year following Joint Venture have been dissolved, consequently Investments in such entities have been ceased to exist

GTPL Om Sai Network LLP	Dissolved with effect from November 14, 2025
Airlink Communication	Dissolved with effect from November 25, 2025
GTPL Krishna Cable Service	Dissolved with effect from September 25, 2025
GTPL Krishna Cable Network	Dissolved with effect from November 25, 2025
GTPL Pearl Communication Network	Dissolved with effect from September 25, 2025
GTPL Rainbow Multi Channel	Dissolved with effect from September 25, 2025
GTPL Raj World Vision	Dissolved with effect from November 12, 2025
GTPL Shree Sai Cable Network	Dissolved with effect from February 25, 2026

NOTE 36 : RELATED PARTY TRANSACTIONS

Sr. No	Entity Name
1	Joint Venture
	Airlink Communication (Dissolved w.e.f. November 25, 2025)
	GTPL Krishna Cable Network (Dissolved w.e.f. November 25, 2025)
	GTPL Krishna Cable Service (Dissolved w.e.f. September 25, 2025)
	GTPL Pearl Communication Network (Dissolved w.e.f. September 25, 2025)
	GTPL Pooja Cable Services
	GTPL Rainbow Multi Channel (Dissolved w.e.f. September 25, 2025)
	GTPL Raj World Vision (Dissolved w.e.f. November 12, 2025)
	GTPL Sai Cable
	GTPL Shree Sai Cable Network (Dissolved w.e.f. February 25, 2026)
	GTPL Yak Network (Dissolved w.e.f. September 01, 2024)
	GTPL So Lucky Cable Network
	GTPL SLC Cable Network
	GTPL Om Sai Network LLP (Dissolved w.e.f. November 14, 2025)
	GTPL Parshwa Shivani Vision [^] (Dissolved w.e.f. January 25, 2026)
	GTPL Parshwa Shivani World Vision [^] (Dissolved w.e.f. January 25, 2026)
	GTPL Parshwa Shivshakti World [^] (Dissolved w.e.f. January 25, 2026)
	Metrocast SSV Network Private Limited ^{^,^} (Dissolved with effect from September 27, 2025)
	Array Access Digital Services Private Limited ^{^,^} (Dissolved with effect from September 27, 2025)
	Universal VCN Cable Network LLP (w.e.f. April 01, 2024) ^{^,^}

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Sr. No	Entity Name
2	Associate Company
	Gujarat Television Network Private Limited
3	Key Managerial Personnel
	Mr. Anirudhsinh Jadeja, Managing Director
	Mr. Amit Shah, Whole time Director
	Mr. Ajay Singh, Non-Executive Director
	Mr. Falgun Shah, Independent Director (upto September 27, 2024)
	Mr. Tavinderjit Singh Panesar, Non-Executive Director
	Mrs. Divya Momaya, Independent Director
	Mr. Rajendra Hingwala, Independent Director
	Mr. Sunil Rameshbhai Sanghvi (w.e.f September 28, 2024)
	Mr. Dhiren Vrajlal Dalal (w.e.f September 28, 2024)
	Mr. Kunal Chandra, Independent Director (upto September 27, 2024)
4	Close Member of Key Management Personnel
	Mr. Ranveersinh Jadeja (Son of Mr. Anirudhsinh Jadeja)
	Mr. Parmveersinh Jadeja (Son of Mr. Anirudhsinh Jadeja)
5	Entities having significant influence over the Parent
	Hathway Cable and Datacom Limited
	Pruthvi Broadcasting Services Private Limited
6	Entities Controlled by Entity having significant influence on the Parent
	Hathway Digital Limited
	Mantavya News Private Limited (upto September 21, 2024)
7	Fellow Subsidiaries of Entities having significant influence over the Parent
	IndiaCast Media Distribution Private Limited
	Network18 Media & Investments Limited (Previously Know As TV18 Broadcast Limited w.e.f. October 04, 2024)
	JioStar India Private Limited (w.e.f November 14, 2024)
	Viacom18 Media Private Limited
	Jio Platforms Limited
	Reliance Jio Infocomm Limited
	Reliance Projects and Property Management Services Limited
	Reliance Retail Limited
8	Ultimate Parent of the entities having significant influence over the Parent
	Reliance Industries Limited

^ Joint Venture of GTPL Shiv Network

^^ Joint Venture of Metro Cast Network India Private Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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RELATED PARTY TRANSACTION DISCLOSURE
(A) The following transactions were carried out with the related parties in the ordinary course of business

Particulars	Joint Venture	Associate Company		Key Managerial Personnel		Close Member of Key Management Personnel		Entities having significant influence over the Parent		Entities Controlled by one of the entities having significant influence on the Parent		Fellow Subsidiaries of one of the entities having significant influence on the Parent		Ultimate Parent of one of the entities having significant influence over the Parent	
	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026
Subscription / Repairing / Activation	8.29	-	-	-	-	-	-	-	-	-	-	0.97	0.87	-	-
Consultancy Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement Income	-	-	-	-	-	-	-	-	-	-	-	-	0.90	-	-
Advertisement Expenses	-	-	-	-	-	-	-	-	-	-	-	0.50	-	-	-
Placement Income and Marketing Incentive	-	-	-	-	-	-	-	-	-	-	-	8,676.15	4,485.80	-	-
Pay Channel Cost	-	-	-	-	-	-	-	-	-	-	-	11,784.95	5,783.12	-	-
Bandwidth and Lease charges of Equipments	-	-	-	-	-	-	-	-	-	-	-	335.45	339.24	3.10	3.10
Mobile and Internet Charges	-	-	-	-	-	-	-	-	-	-	-	33.61	26.08	-	-
Purchase of Goods	-	-	-	-	-	-	-	-	-	-	-	-	0.03	-	-
Movie Rights Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission Expenses	0.59	1.56	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent Expenses	-	-	-	2.86	2.83	1.15	1.09	7.40	7.04	-	-	-	-	-	-
Short term Employee Benefits	-	-	-	60.48	55.79	4.07	2.91	-	-	-	-	-	-	-	-
Post Employment Benefits	-	-	-	1.62	0.56	0.69	0.90	-	-	-	-	-	-	-	-
Services Rendered (including Sitting Fees paid to Directors)	-	-	-	4.62	6.89	-	-	-	-	-	-	-	-	-	-
Repayment of Loans Taken	-	-	12.18	-	-	-	-	-	-	-	-	-	-	-	-

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(B) Outstanding balances for related party are as follows

Particulars	Joint Venture		Associate Company		Key Managerial Personnel		Close Member of Key Management Personnel		Entities having significant influence over the Parent		Entities Controlled by one of the entities having significant influence over the Parent		Fellow Subsidiaries of one of the entities having significant influence over the Parent		Ultimate Parent of the one of the entities having significant influence over the Parent	
	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026
Trade Receivable	19.73	19.28	15.00	31.18	-	-	-	-	1.90	1.90	-	32.59	1,247.45	1,766.80	-	-
Advance from Customer	1.36	1.52	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance to Related Party	-	-	22.20	23.20	-	-	-	-	-	-	-	-	-	-	-	-
Trade and other Payables	0.33	0.46	5.32	-	-	0.01	-	-	-	-	-	-	2,699.65	3,302.12	-	-
Borrowings	-	-	-	-	-	-	-	-	4.03	4.03	-	-	-	-	-	-
Advance to Suppliers	-	-	-	0.02	-	-	-	-	-	-	-	-	-	-	-	-
Post Employment Benefits	-	-	-	-	-	-	8.64	7.02	0.26	0.95	-	-	-	-	-	-

Note - 1: 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 Parent in accordance with the shareholder's approval, wherever necessary.

Note - 2: Amounts below '5,000' would have been disclosed as 0.00 as the figures are in Millions.

RELATED PARTY TRANSACTION DISCLOSURE

(C) The following transactions were carried out with the related parties in the ordinary course of business during the period from April 01, 2025 to March 31, 2026

Details of Transactions with Joint Venture

(₹ in Million)

Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Airlink Communication	Commission expenses	0.55	0.94
	Subscription / Repairing / Activation	0.98	1.68
GTPL Krishna Cable Network	Commission expenses	-	0.20
	Subscription / Repairing / Activation	0.26	0.43
GTPL Krishna Cable Service	Subscription / Repairing / Activation	0.16	0.45
GTPL Parshwa Shivani Vision	Subscription / Repairing / Activation	0.35	0.59
GTPL Parshwa Shivani World Vision	Subscription / Repairing / Activation	1.33	2.23
GTPL Parshwa Shivshakti World	Subscription / Repairing / Activation	0.55	0.92
GTPL Pearl Communication Network	Consultancy Income	-	0.44
	Subscription / Repairing / Activation	0.35	0.96
GTPL Pooja Cable Services	Commission expenses	0.04	0.43
	Consultancy Income	-	0.39
	Subscription / Repairing / Activation	2.20	2.48
GTPL Rainbow Multi Channel	Subscription / Repairing / Activation	0.05	0.11
GTPL Shree Sai Cable Network	Subscription / Repairing / Activation	2.06	2.48
GTPL Yak Network	Subscription / Repairing / Activation	-	0.19

Details of Transactions with Associates Company

(₹ in Million)

Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Gujarat Television Private Limited	Movie rights expenses	-	12.15
	Placement Income and Marketing Incentive	-	-
	Repayment of Loans Taken	12.18	-

Details of Transactions with Key Managerial Personnel

(₹ in Million)

Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Key Managerial Personnel Compensation	Post Employment Benefits	1.62	0.56
	Services Rendered (including Sitting Fees paid to Directors)	4.62	6.89
Mr. Anirudhsinh Jadeja	Short term Employee Benefits	48.54	44.12
Mr. Amit Shah	Short term Employee Benefits	11.94	11.67
Mr. Amit Shah	Rent Expenses	2.86	2.83

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Details of Transactions with Close Member of Key Management Personnel

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Mr. Paramveersinh Jadeja	Rent Expenses	1.15	1.09
Close Member of KMP	Post Employment Benefits	0.69	0.90
Mr. Paramveersinh Jadeja	Short term Employee Benefits	3.07	2.91
Mr. Ranveersinh Jadeja	Short term Employee Benefits	1.00	-

Details of Transactions with Entities having significant influence over the Parent

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Pruthvi Broadcasting Services Private Limited	Rent Expenses	7.40	7.04

Details of Transactions with Fellow Subsidiaries of Entities having significant influence over the Parent

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
IndiaCast Media Distribution Private Limited	Placement Income and Marketing Incentive	-	1,884.17
Network18 Media & Investments Limited	Pay Channel Cost	-	1,232.80
	Placement Income and Marketing Incentive	-	191.14
Reliance Jio Infocomm Limited	Bandwidth and Lease charges of Equipments	335.45	339.24
	Mobile and Internet Charges	33.61	26.08
Jiostar India Private Limited	Pay Channel Cost	11,784.95	3,553.16
Jiostar India Private Limited	Placement Income and Marketing Incentive	8,676.15	2,307.55
Jio Platforms Limited	Advertisement Expenses	0.50	-
TV18 Broadcast Limited (Network 18 Media & Investments Ltd. w.e.f. 04.10.2024)	Pay Channel Cost	-	997.15
	Placement Income and Marketing Incentive	-	102.94
Viacom 18 Media Private Limited	Advertisement Income	-	0.90
Reliance Projects and Property Management Services Limited	Subscription / Repairing / Activation	0.84	0.70
Reliance Retail Limited	Subscription / Repairing / Activation	0.13	0.17
	Purchase of Goods	-	0.03

Details of Transactions with Ultimate Parent of the entities having significant influence over the Parent

(₹ in Million)			
Name of Related Party	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
Reliance Industries Limited	Bandwidth and Lease charges of Equipments	3.10	3.10

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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(D) Disclosure in respect of Major Related Party Outstanding Balances

(₹ in Million)			
Particulars	Relationship	As at March 31, 2026	As at March 31, 2025
Trade Receivables			
GTPL Vraj Cable	Joint Venture	5.54	-
GTPL Sai World Channel	Joint Venture	4.33	-
Airlink Communication	Joint Venture	-	2.18
GTPL Krishna Cable Network	Joint Venture	-	1.93
GTPL Krishna Cable Service	Joint Venture	-	0.30
GTPL Om Sai Network LLP	Joint Venture	-	0.25
GTPL Sai Cable	Joint Venture	-	0.44
GTPL Shree Sai Cable Network	Joint Venture	-	0.63
GTPL SLC Cable Network	Joint Venture	5.79	5.79
GTPL So Lucky Cable Network	Joint Venture	4.07	0.90
GTPL Rainbow Multi Channel	Joint Venture	-	0.83
GTPL Raj world Vision	Joint Venture	-	6.04
Gujarat Television Private Limited	Associate Company	15.00	31.18
Hathway Cable and Datacom Limited	Entities having significant influence over the Parent	1.90	1.90
Mantavya News Private Limited	Entities Controlled by one of the entities having significant influence on the Parent	-	32.59
IndiaCast Media Distribution Private Limited	Fellow Subsidiaries of one of the entities having significant influence over the Parent	1.58	384.74
Jiostar India Private Limited	Fellow Subsidiaries of one of the entities having significant influence over the Parent	1,245.87	1,341.11
Network18 Media & Investments Limited	Fellow Subsidiaries of one of the entities having significant influence over the Parent	-	38.04
Viacom18 Media Private Limited	Fellow Subsidiaries of one of the entities having significant influence over the Parent	-	1.72
Reliance Projects and Property Management Services Limited	Fellow Subsidiaries of one of the entities having significant influence over the Parent	-	1.18
Reliance Retail Limited	Fellow Subsidiaries of one of the entities having significant influence over the Parent	-	0.01
Advance from Customer			
GTPL Parshwa Shivani Vision	Joint Venture	-	0.10
GTPL Parshwa Shivani World Vision	Joint Venture	-	0.19
GTPL Parshwa Shivshakti World	Joint Venture	-	0.18
GTPL Pearl Communication Network	Joint Venture	-	0.40
GTPL Pooja Cable Services	Joint Venture	1.36	0.62
GTPL S K Vision	Joint Venture	-	0.03
Advance to Related Party			
Gujarat Television Private Limited	Associate Company	22.20	23.20

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(D) Disclosure in respect of Major Related Party Outstanding Balances			
(₹ in Million)			
Particulars	Relationship	As at March 31, 2026	As at March 31, 2025
Trade and other payables			
Airlink Communication	Joint Venture	-	0.27
GTPL Krishna Cable Network	Joint Venture	-	0.07
GTPL Pooja Cable Services	Joint Venture	0.33	0.12
Gujarat Television Private Limited	Associate Company	5.32	-
Mr. Amit Shah	Key Managerial Personnel	-	0.01
Jiostar India Private Limited	Fellow Subsidiary of Entities having significant influence over the Parent	2600.31	2,756.62
Network18 Media & Investments Limited	Fellow Subsidiary of Entities having significant influence over the Parent	-	431.62
Reliance Jio Infocomm Limited	Fellow Subsidiary of Entities having significant influence over the Parent	99.34	113.86
Borrowings			
Hathway Cable and Datacom Limited	Entities having significant influence over the Parent	4.03	4.03
Advance to Suppliers			
Gujarat Television Private Limited	Associate Company	-	0.02
Post Employment Benefits			
Mr. Anirudhsinh Jadeja	Key Managerial Personnel	5.79	4.59
Mr. Amit Shah	Key Managerial Personnel	2.85	2.43
Services Rendered (including Sitting Fees paid to Directors)			
Mr. Parmveersinh Jadeja	Close Member of Key Management Personnel	0.26	0.95

NOTE 37 : EMPLOYEE BENEFITS

Defined Contribution Plan

(a) Provident Fund :

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

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Group's Contribution towards Provident Fund	71.62	70.42

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.

Risks: The Plan is defined benefit in nature which is sponsored by the Parent and hence it underwrites all the risks pertaining to the plan. Thus the Group is exposed to various risks in providing the gratuity benefit such as fall in interest rates, adverse salary growth, change in demographic experience, change in regulations. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risk.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Assumptions

(₹ in Million)			
Particulars	As at March 31, 2026	As at March 31, 2025	
Approach Used	Projected Units Credit Method	Projected Units Credit Method	
Increase in compensation levels	6.85% - 7.00%		7.00%
Discount rate	6.65% - 7.36%		6.70% - 7.00%
Attrition Rate			
Upto 30 yrs	7.00% - 40.00%		4.00% - 37.00%
31-44 yrs	4.00% - 21.00%		3.00% - 20.00%
Above 44 yrs	1.00% - 22.00%		1.00% - 18.00%
Retirement Age	58 - 60 Yrs		58 - 60 Yrs
Mortality Rate (% of IALM 12-14)	100.00%		100.00%

(b) The amounts disclosed in the balance sheet and the movements in the defined benefit obligation over the year:

(₹ in Million)			
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	
Liability at the beginning of the Year	156.85	133.24	
Acquisition adjustment	-	-	
Interest Costs	10.78	9.49	
Current Service Costs	22.10	19.59	
Past Service Costs	17.82	-	
Benefits paid	(10.88)	(3.76)	
Actuarial (Gain)/Loss on obligations due to change in			
- Demography	0.17	0.12	
- Financials	(2.02)	4.17	
- Experience	0.97	(6.00)	
Liability at the end of the Year	195.79	156.85	

(c) Movements in the fair value of plan assets

(₹ in Million)			
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025	
Fair value of plan assets at the beginning of the year	33.27	31.80	
Interest Income	2.21	2.27	
Expected return on plan assets	(0.73)	(0.80)	
Contributions	1.99	0.32	
Transfers	-	-	
Actuarial (Gain)/Loss	-	-	
Benefits paid	(1.99)	(0.32)	
Fair value of plan assets at the end of the year	34.75	33.27	

*The Group has only one category of Plan Assets - Insurance Policies

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(d) Net Assets/(Liability) recognized in the Balance Sheet

Particulars	₹ in Million	
	As at March 31, 2026	As at March 31, 2025
Fair value of plan assets at the end of the year	34.75	33.27
Liability as at the end of the year	195.78	156.91
Net Assets (Liability)	(161.03)	(123.64)

(e) Expenses recognised in the statement profit and loss

Particulars	₹ in Million	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Interest Cost	8.57	7.22
Current Service Cost	22.03	19.59
Past Service Costs	16.01	-
Expenses recognised in the statement profit and loss	46.61	26.81

(f) Other Comprehensive Income

Particulars	₹ in Million	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Re measurement		
Expected return on plan assets	0.73	0.80
Actuarial (Gain) or Loss	(0.88)	(1.65)
Components of defined benefit cost recognised in other comprehensive income	(0.15)	(0.85)

(g) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligations are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	₹ in Million	
	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation (base)	195.79	156.85

Particulars	₹ in Million			
	As at March 31, 2026		As at March 31, 2025	
	Decrease	Increase	Decrease	Increase
discount rate (+/- 0.50% to 1%)	207.79	184.37	168.15	147.11
% change compare to base due to sensitivity	6.13%	(5.83%)	7.20%	(6.21%)
salary growth (+/- 0.50% to 1%)	185.28	207.18	147.83	166.94
% change compare to base due to sensitivity	(5.37%)	5.82%	(5.76%)	6.43%
attrition rate (+/-50% to 110% of attrition rate)	196.67	194.80	159.07	155.30
% change compare to base due to sensitivity	0.45%	(0.51%)	1.42%	(0.99%)
Mortality rate (+/- 10% of mortality rate)	143.18	143.20	110.06	110.07
% change compare to base due to sensitivity	(26.87%)	(26.86%)	(29.83%)	(29.82%)

These plans typically expose the Group to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Investment Risk - The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest Risk - A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity Risk - The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk - The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(h) Expected contribution during next reporting period is ₹116.98 Million

(i) Asset Liability Matching Strategy

The Parent and its two subsidiaries have purchased an insurance policy, The Insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Group is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset). The other subsidiaries are managing the scheme on unfunded basis.

(j) Weighted duration on defined benefit obligation :

Particulars	₹ in Million	
	As at March 31, 2026	As at March 31, 2025
Weighted Average duration (Based on discounted Cashflows)	4 to 6 years	3.92 to 16 years

Other Long Term Benefits

Amount recognised as an expense in respect of Compensated Absences is ₹ 21.78 Million (previous year ₹ 7.71 Million)

NOTE 38 : LEASES

(i) As a Leasee (Ind AS116)

(a) Following are the carrying value of the Right of Use Assets

Particulars	₹ in Million		
	Land	Building	Plant & Machinery
Gross Block			
As at April 01, 2024	44.13	217.37	679.51
Additions	-	-	567.56
Termination/ Other Adjustments	-	-	(14.58)
As at March 31, 2025	44.13	217.37	1,232.49
Additions	8.39	231.77	1,786.90
Termination/ Other Adjustments	-	(109.27)	-
As at March 31, 2026	52.52	339.87	3,019.39
Accumulated Depreciation and amortisation			
As at April 01, 2024	1.84	129.36	134.05
Charge for the year	4.41	33.13	189.42
Termination/ Other Adjustments	-	-	(14.58)
As at March 31, 2025	6.25	162.49	308.89
Charge for the year	4.31	48.32	290.35
Termination/ Other Adjustments	-	(100.10)	-
As at March 31, 2026	10.56	110.71	599.24
Net Block			
As at March 31, 2025	37.88	54.88	923.60
As at March 31, 2026	41.96	229.16	2,420.15

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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(b) Lease Expenses recognized in Profit and Loss statement not included in the measurement of lease liabilities

Particulars	₹ in Million	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Interest on Lease liabilities	130.9	58.47
Expenses relating to Short term Leases	256.55	275.44

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

Particulars	₹ in Million	
	As at March 31, 2026	As at March 31, 2025
Less than one year	289.66	260.67
One to five years	1,921.80	700.29
More than five years	1,367.33	28.18
Total undiscounted lease liabilities	3,578.79	989.14
Current	289.66	260.67
Non-current	3,289.13	728.46

(d) The total Cash outflow for leases (excluding short term leases) for the year ended March 31, 2026 is ₹ 259.97 Millions (Previous Year ₹ 399.73 Millions)

General Description of leasing agreements:

- Leased Asset: Godowns, Land, Offices and Plant & Machinery
- Future Lease rentals are determined on the basis of agreed terms.
- At the expiry of lease term, the Group has an option to return the assets or extend the term by giving notice in writing.
- Lease agreements are generally cancellable and are renewable by mutual consent on mutually agreed terms.

NOTE 39 : ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY / ASSOCIATES / JOINT VENTURE

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	77.65%	8,900.76	37.33%	58.81	175.33%	(2.63)	36.00%	56.18
Subsidiaries								
Indian								
GTPL Solanki Cable Network Private Limited	(0.01%)	(0.68)	0.48%	0.76	(1.33%)	0.02	0.50%	0.78
GTPL Zigma Vision Private Limited	0.00%	0.03	0.01%	0.01	0.00%	0.00	0.01%	0.01
GTPL SK Network Private Limited	0.07%	8.12	0.58%	0.92	0.00%	0.00	0.59%	0.92
GTPL Broadband Private Limited	37.48%	4,296.86	117.21%	184.68	62.67%	(0.94)	117.74%	183.74
GTPL SMC Network Private Limited	0.01%	0.94	(0.40%)	(0.63)	0.00%	0.00	(0.40%)	(0.63)

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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 Vision Services Private Limited	(0.03%)	(3.29)	(8.52%)	(13.43)	0.00%	0.00	(8.61%)	(13.43)
GTPL Narmada Cyberzone Private Limited	0.11%	12.97	0.88%	1.38	(11.33%)	0.17	0.99%	1.55
GTPL Link Network Private Limited	0.00%	4.68	(1.45%)	(2.28)	0.00%	0.00	(1.46%)	(2.28)
GTPL VVC Network Private Limited	(0.11%)	(13.10)	0.29%	0.46	0.00%	0.00	0.29%	0.46
GTPL Parshwa Cable Network Private Limited	0.07%	8.48	0.61%	0.96	0.00%	0.00	0.62%	0.96
GTPL Insight Channel Network Private Limited	0.01%	1.49	0.03%	0.05	0.00%	0.00	0.03%	0.05
GTPL Kolkata Cable & Broadband Pariseva Limited	18.30%	2,098.25	47.93%	75.52	(22.67%)	0.34	48.61%	75.86
GTPL Dahod Television Network Private Limited	0.03%	3.44	(0.59%)	(0.93)	0.00%	0.00	(0.60%)	(0.93)
GTPL Jay Santoshima Network Private Limited	(1.32%)	(151.11)	(7.82%)	(12.32)	0.00%	0.00	(7.89%)	(12.32)
GTPL Sorath Telelink Private Limited	0.05%	5.44	3.41%	5.37	0.00%	0.00	3.44%	5.37
GTPL DCPL Private Limited	0.18%	20.55	(5.05%)	(7.95)	(12.67%)	0.19	(4.97%)	(7.76)
DL GTPL Cabnet Private Limited	0.54%	61.75	(17.92%)	(28.23)	0.00%	0.00	(18.09%)	(28.23)
GTPL V & S Cable Private Limited	(0.18%)	(21.18)	(10.70%)	(16.86)	(13.33%)	0.20	(10.68%)	(16.66)
GTPL Junagadh Network Private Limited	(0.02%)	(2.65)	(1.10%)	(1.73)	0.00%	0.00	(1.11%)	(1.73)
GTPL Kaizen Infonet Private Limited	0.29%	32.87	0.00%	0.00	0.00%	0.00	0.00%	0.00
GTPL Abhilash Communication Private Limited	0.21%	23.98	(0.68%)	(1.07)	(9.33%)	0.14	(0.60%)	(0.93)
GTPL Rajwadi Network Private Limited	0.68%	78.28	1.22%	1.93	0.00%	0.00	1.24%	1.93
Metro Cast Network India Private Limited	2.05%	230.83	(25.26%)	(39.82)	(174.01%)	2.61	(23.86%)	(37.21)
GTPL Khambhat Cable Network	0.00%	0.00	(0.50%)	(0.78)	0.00%	0.00	(0.50%)	(0.78)
GTPL Sai World Channel	0.04%	4.14	(1.18%)	(1.86)	0.00%	0.00	(1.19%)	(1.86)
GTPL World View Cable	0.00%	0.00	(0.45%)	(0.71)	0.00%	0.00	(0.45%)	(0.71)
GTPL Shreenathji Communication	0.00%	0.00	(0.11%)	(0.18)	0.00%	0.00	(0.12%)	(0.18)
GTPL Narmada Cable Services	0.00%	0.00	0.06%	0.10	0.00%	0.00	0.06%	0.10

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Name of the Enterprise	₹ in Million							
	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 Vraj Cable	(0.04%)	(4.83)	(0.29%)	(0.45)	0.00%	0.00	(0.29%)	(0.45)
GTPL Leo Vision	0.00%	0.00	(0.01%)	(0.01)	0.00%	0.00	(0.01%)	(0.01)
GTPL World Vision	0.00%	0.00	(0.45%)	(0.71)	0.00%	0.00	(0.45%)	(0.71)
GTPL Ma Bhagwati Entertainment Services	0.00%	0.00	(0.15%)	(0.24)	0.00%	0.00	(0.15%)	(0.24)
GTPL Jyoti Cable	0.00%	0.00	0.33%	0.52	0.00%	0.00	0.33%	0.52
GTPL Khushboo video Channel	0.00%	0.00	(0.27%)	(0.42)	0.00%	0.00	(0.27%)	(0.42)
GTPL Lucky Video Cable	0.00%	0.00	(0.79%)	(1.24)	0.00%	0.00	(0.79%)	(1.24)
GTPL Parth World Vision	0.00%	0.00	(0.06%)	(0.10)	0.00%	0.00	(0.06%)	(0.10)
GTPL Swastik Communication	0.00%	0.00	(0.24%)	(0.38)	0.00%	0.00	(0.24%)	(0.38)
GTPL Crazy Network	0.00%	0.00	(0.99%)	(1.56)	0.00%	0.00	(1.00%)	(1.56)
GTPL Tridev Cable Network	0.00%	0.00	(0.27%)	(0.42)	0.00%	0.00	(0.27%)	(0.42)
GTPL Shiv Cable Network	0.00%	0.00	0.10%	0.16	0.00%	0.00	0.10%	0.16
GTPL SK Vision	0.00%	0.00	(0.11%)	(0.18)	0.00%	0.00	(0.12%)	(0.18)
Non Controlling Interest in all Subsidiaries	(10.55%)	(1,209.89)	21.60%	34.03	106.67%	(1.60)	20.78%	32.43
Associates company (Investment accounted as per the Equity Method)								
Indian								
Gujarat Television Private Limited	0.00%	-	4.81%	7.58	0.00%	-	4.86%	7.58
Joint Venture (Investment accounted as per the Equity Method)								
Indian								
GTPL Krishna Cable Network	0.00%	-	(0.18%)	(0.29)	0.00%	-	(0.19%)	(0.29)
GTPL Sai Cable	0.00%	-	(0.01%)	(0.02)	0.00%	-	(0.01%)	(0.02)
GTPL Shree Sai Cable Network	0.00%	-	(0.11%)	(0.17)	0.00%	-	(0.11%)	(0.17)
GTPL Krishna Cable Services	0.00%	-	0.04%	0.07	0.00%	-	0.04%	0.07
GTPL Raj World Vision	0.00%	-	0.00%	0.00	0.00%	-	0.00%	0.00
GTPL Rainbow Multi Channel	0.00%	-	(0.01%)	(0.02)	0.00%	-	(0.01%)	(0.02)
Airlink Communication	0.00%	-	0.06%	0.09	0.00%	-	0.06%	0.09

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Name of the Enterprise	₹ in Million							
	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 Pearl Communication	0.00%	-	(0.55%)	(0.86)	0.00%	-	(0.55%)	(0.86)
GTPL Pooja	0.00%	-	(0.29%)	(0.46)	0.00%	-	(0.29%)	(0.46)
GTPL So Lucky Cable Network	0.00%	-	(0.38%)	(0.60)	0.00%	-	(0.38%)	(0.60)
GTPL Yak Network	0.00%	-	0.00%	0.00	0.00%	-	0.00%	0.00
GTPL SLC Cable Network	0.00%	-	(0.10%)	(0.16)	0.00%	-	(0.10%)	(0.16)
GTPL Om Sai Network LLP	0.00%	-	(0.06%)	(0.10)	0.00%	-	(0.06%)	(0.10)
Consolidated Adjustment and elimination	(25.51%)	(2,923.95)	(49.93%)	(78.67)	0.00%	-	(50.41%)	(78.67)
Total	100.00%	11,463.18	100.00%	157.56	100.00%	(1.50)	100.00%	156.06

NOTE 40 : EARNINGS PER SHARE (EPS)

Particulars	₹ in Million	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	157.56	478.92
(₹ in Million) (A)		
Weighted Average Number of Equity Shares (B)	11,24,63,038	11,24,63,038
Basic and Diluted Earning per share (₹) (A/B)	1.40	4.26
Face Value per Equity Share (₹)	10.00	10.00

NOTE 41 : INCOME TAX

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

Particulars	₹ in Million	
	Year Ended March 31, 2026	Year Ended March 31, 2025
Current tax		
In respect of the current year	71.85	104.19
In respect of prior year	(53.05)	(5.32)
Deferred tax		
In respect of the current year	35.82	50.43
Total income tax expense recognised in the current year	54.62	149.30

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

Reconciliation Of Effective Tax Rate:

₹ in Million		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Profit Before tax	178.15	641.30
Applicable tax rate	25.17% - 31.20%	25.17% - 31.20%
Computed tax expenses at Normal Rates	44.38	160.85
Tax effect of:		
Expenses permanently disallowed under Income tax act, 1961	44.88	49.48
Tax rebate U/s 80JJAA	-	(10.15)
Effect of tax pertaining to prior years	(53.05)	(5.32)
Expenses allowable as deduction	(8.58)	-
Others	26.99	(45.56)
Tax expenses recognised in Statement of Profit and Loss	54.62	149.30
Effective tax rate	30.66%	23.28%

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

₹ in Million		
Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
Provision for Bad Debts & Doubtful advances	394.32	364.44
Provision for Employee Benefits	59.71	46.78
Provision for Diminution Investment	-	0.51
Deferred Income	11.34	14.87
Difference in Right-of-use asset and lease liabilities	63.62	56.23
Timing difference of Provisional Expense	61.99	116.29
Brought Forward Losses and Unabsorbed Depreciation	22.94	59.68
Difference of WDV of Assets as per Income Tax Act & Companies Act	31.74	31.58
Others	43.10	52.61
Total Deferred tax assets	688.76	742.99
Deferred Tax Liabilities		
Difference of WDV of Assets as per Income Tax Act & Companies Act	1,187.42	1,165.69
Difference in Right-of-use asset and lease liabilities	-	41.10
Total Deferred Tax Liabilities	1,187.42	1,206.79
Deferred Tax Assets/(Liabilities) after set-off	(498.66)	(463.80)

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

In assessing the realisability of deferred tax assets, the Management considers whether some portion or all the deferred tax assets will not be realised. The ultimate realisation of deferred 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 tax liabilities, projected future taxable income and tax planning strategies in making this assessment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 42 : AUDIT TRAIL

- The Ministry of Corporate Affairs(MCA) has issued a notification(Companies(Accounts) Amendments Rules, 2021) which is effective from April 01, 2023, state that every Company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
- The Parent & it's one subsidiary uses a SaaS ERP as a primary accounting software for maintaining books of account, which has a feature of recording audit trail edit logs facility and that has been operative throughout the financial year for the transactions recorded in the software impacting books of account at application level. The database of the software is operated by third party software service provider hence audit trail at the database level is not applicable.
- For Parent & it's two subsidiaries, subscriber management system audit trail feature was enabled and operative throughout the year for the transactions recorded in the software impacting at the application level. The audit trail feature at database level to log any direct data changes were configured and made operative w.e.f. March 24,2025.
- Audit trail that was enabled and operated up to March 31, 2025, has been preserved by the group in compliance with the statutory requirements for record retention.

NOTE 43 : DISCLOSURE UNDER IND AS 115 'REVENUE FROM CONTRACTS WITH CUSTOMERS'

In compliance with Ind AS 115 certain sales promotion are now treated as variable components of consideration and have been recognised as revenue deductions instead of other expenses.

(a) Disaggregation of Revenue:

Management conclude that disaggregation of revenue disclosed in Note No 34 meets the disclosure criteria of Ind AS 115 and segment revenue is measured on the same basis as required by Ind AS 115, hence separate disclosures as per Ind AS 115 is not required.

(b) Reconciliation of Revenue as per Contract price and as recognised in Statement of Profit & Loss

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

₹ in Million		
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Revenue as per Contract price	11,862.03	12,327.30
Less: Incentives	-	(0.29)
Revenue as per Statement of Profit & Loss	11,862.03	12,327.01

(c) Contract Assets and Contract Liabilities

₹ in Million				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non current	Current	Non current
Contract liabilities - Subscription and Placement Contracts*	3,135.75	56.05	3,031.67	72.47
Contract assets - Subscription contracts	-	-	18.28	-

*The revenue relating to Subscription and Placement services is recognised over time although the customer pays up-fronts in full for these services. Contract liabilities is recognised for revenue relating to the Subscription and Placement services at the time of initial sales transaction and is released over the service period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

(d) Performance Obligation

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

- (i) The Contract liability outstanding at the beginning of the year was ₹ 3104.14 Millions out of which ₹ 3031.67 Millions have been recognised as revenue during the year ended March 31, 2026.
- (ii) The Group is engaged in distribution of television channels and Internet through digital cable distribution network and earn revenue primarily in the form of subscription, activation, placement and marketing. The Group does not give significant credit period resulting in no significant financing component.
- (iii) The original contract price is re-negotiated with the customer, the impact of the same is adjusted against the revenue since the re-negotiated price is considered as the revised contract price.
- (iv) With reference to the revenue from EPC contract, as per the terms, the revenue is certain on completion of end to end connectivity of each gram panchayats. Accordingly, The Parent recognises the revenue on completion of milestone with reference to end to end connectivity of each location.

NOTE 44 : PROJECT REVENUE AND COST

The Parent was appointed as sub-contractor to execute the works "Laying of Optical Fiber Cable (OFC) and its allied infrastructure from km. 697.220 (MP-Gujarat Boarder) to km 844.800 of Delhi-Vadodara expressway and from km. 26.600 to 378.722 of Mumbai -Vadodara Express and from km. 0.000 to 79.900 of spur to JNPT on EPC mode in the state of Gujarat and Maharashtra (Package-II)" hereinafter referred to as "The Project" on behalf of the Contractor on Sub-Contract basis. During the current year, The Parent has achieved cumulative 46.33%(Previous year 24.18%) Completion of the said project and recognised revenue amounting to ₹183.35 Million (previous year ₹200.49 Millions).

NOTE 45 : EXCEPTIONAL ITEMS

The Parent has made an assessment of the recoverable values of certain investments made in subsidiary companies wherever impairment indicators existed. In determining the recoverable values, the Parent considered the value in use of the related investments based on the business performance, prevailing business conditions and revised expectations of the future performance. Based on such assessment, the Parent has recognized an impairment loss of ₹ 56.89 Million in the investment made in its subsidiaries. The total recoverable amount of such CGU is ₹ 238.31 Million determined based on its value in use less cost of disposal determined considering a discount rate of 14.5%. Consequently, impairment was allocated to the carrying value of Goodwill on Consolidation for above mentioned CGU amounting to ₹ 4.65 Millions and (previous year ₹1.21 Millions).

NOTE-46

On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes amongst other things, introduced changes including a uniform definition of wages and enhanced benefits relating to leave. The Group had assessed the financial implications of these changes which had resulted in increase in gratuity liability arising out of past service cost and increase in leave liability. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

Employee benefits expense includes an amount of ₹ 36.50 Million being the impact of implementation of the Labour Codes in current financial year.

NOTE 47 : EVENTS AFTER REPORTING DATE

The Board of Directors of the Parent have recommended dividend of ₹ 2/- per fully paid up equity share of ₹ 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 48 : DETAILS OF BENAMI PROPERTY HELD

The Group does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the group Companies for Parent any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

NOTE 49 : LOANS AND ADVANCES IN THE NATURE OF LOANS TO PROMOTERS, DIRECTORS, KMPs & THE RELATED PARTIES

Type of borrower	As at March 31, 2026		As at March 31, 2025	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties (Refer Note No. 11)	22.20	28.08%	23.20	18.30%
Total	22.20	28.08%	23.20	18.30%

(a) Repayable on demand.

NOTE 50 : RELATIONSHIP WITH STRUCK OFF COMPANIES

During the Current year, The Group does not have any transactions with struck off Companies.

NOTE 51 : BORROWINGS OBTAINED ON THE BASIS OF SECURITY OF CURRENT ASSETS

The Parent and it's Subsidiaries have working capital facilities sanctioned by bank on the basis of security of current assets. Quarterly Statement filed by the Parent and it's subsidiaries with bank are in agreement with the books of accounts.

NOTE 52 : REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Group has not done revaluation of Property Plant and Equipments / Intangible assets.

NOTE 53 : UTILIZATION OF BORROWED FUNDS AND SHARE PREMIUM

As on March 31, 2026 there are no unutilised amounts in respect of any issue of securities and long term borrowings from banks and financial institutions. The borrowed funds have been utilised for the specific purpose for which the funds were raised.

NOTE 54 : UNDISCLOSED INCOME

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

NOTE 55 : DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Group has not traded or invested in crypto currency or virtual currency during the financial year.

NOTE 56 : COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES

The Group is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026 (CONTD.)

NOTE 57 :

The Group has not advanced or loaned or invested funds either from borrowed funds or share premium or any other sources or kind of funds to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

NOTE 58 :

The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding, whether recorded in writing or otherwise, that the Group shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

For and on behalf of Board of Directors of
GTPL HATHWAY LIMITED

Ajay Singh
Chairman
DIN:06899567

Place : Mumbai

Saurav Banerjee
Chief Financial Officer
Place : Ahmedabad
Date : April 15, 2026

Anirudhsinh Jadeja
Managing Director
DIN:00461390

Place : Ahmedabad

Shweta Sultania
Company Secretary
Place : Ahmedabad

NOTICE

Notice is hereby given that the **Twentieth Annual General Meeting** of the Members of **GTPL Hathway Limited** ("Company") will be held on **Monday, September 28, 2026 at 12:30 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business:-

ORDINARY BUSINESS:

- To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:
 - "RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
 - "RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- To declare a dividend on equity shares for the financial year ended March 31, 2026 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT dividend at the rate of ₹ 2.00/- (Rupees two only) per equity share of ₹ 10/- (Rupees ten only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company."
- To appoint Mr. Ajay Singh (DIN: 06899567), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ajay Singh (DIN: 06899567),

who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

- To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2027 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Explanatory Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2027, be and is hereby ratified."
- To re-appoint Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602) as an Independent Director and, in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:
"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602), who was appointed as an Independent Director and who holds office as an Independent Director up to July 12, 2026 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years w.e.f. July 13, 2026.

RESOLVED FURTHER THAT the approval of the members to the appointment of Mr. Rajendra Dwarkadas Hingwala in terms of this resolution shall be deemed

to be their approval in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a director, notwithstanding his attaining the age of seventy-five years.

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,

Shweta Sultania

Company Secretary and Compliance Officer
ACS 22290

Ahmedabad, July 15, 2026

Registered Office:

202, Sahajanand Shopping Center,
Opp. Swaminarayan Mandir, Shahibaug,
Ahmedabad - 380004, India
CIN: L64204GJ2006PLC048908
Phone: +91 79 25626470
E-mail: complianceofficer@gtpl.net
Website: www.gtpl.net

NOTES:

- The Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 03/2025, dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "**MCA Circulars**"), permitted convening the Annual General Meeting ("**AGM**") / "**Meeting**") through Video Conferencing ("**VC**") / Other Audio - Visual Means ("**OAVM**"), without physical presence of members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("**the Act**") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under SEBI Listing Regulations and Circulars issued thereunder are also annexed.
- Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

- Since the AGM will be held through VC/OAVM, the route map of the venue of the AGM is not annexed hereto.
- In terms of the provisions of Section 152 of the Act, Mr. Ajay Singh, Director of the Company, retires by rotation at the Meeting.

The Nomination and Remuneration Committee and the Board of Directors of the Company recommended his re-appointment.

Mr. Ajay Singh is interested in the Ordinary Resolution set out at Item No. 3, of this Notice with regard to his re-appointment. The relatives of Mr. Ajay Singh may be deemed to be interested in the Ordinary Resolution set out at Item No. 3 of this Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of this Notice.
- Details of Directors retiring by rotation / seeking appointment / re-appointment at this AGM are provided in the "**Annexure**" to this Notice.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

- In compliance with the MCA Circulars and Regulation 36(1)(a) of the SEBI Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for

the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

Members may note that this Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website at www.gtpl.net, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Limited ("KFinTech") at <https://evoting.kfintech.com>.

- For receiving all communication (including Annual Report) from the Company electronically, Members are requested to register / update their e-mail address with the relevant Depository Participant with whom they maintain their demat account. National Securities Depository Limited ("NSDL") has provided a facility for registration / update of e-mail address through the link <https://eservices.nsdl.com/kyc-attributes/#/login>.

PROCEDURE FOR JOINING THE AGM THROUGH VC/ OAVM:

- The Company will provide VC/OAVM facility to its Members for participating at the AGM.
 - Members will be able to attend the AGM through VC/OAVM through JioEvents by using their login credentials provided in the accompanying communication.
Members are requested to follow the procedure given below:
 - Launch internet browser by typing/clicking on the following link: <https://jioevents.jio.com/gtplagm>.
(best viewed with Edge 80+, Firefox 78+, Chrome 83+, Safari 13+)
 - Select "**Shareholders CLICK HERE**" option on the screen
 - Enter the login credentials (i.e., User ID and password provided in the accompanying communication) and click on "**Login**".
 - Upon logging-in, you will enter the Meeting Room.
 - Members who do not have or who have forgotten their User ID and Password, may obtain / generate / retrieve the same, for attending the AGM, by following the procedure given in the instruction at Note No. 19.C.III.II.

- Members who would like to express their views or ask questions during the AGM may register themselves at <https://emeetings.kfintech.com>. The Speaker Registration will remain open from **Wednesday, September 23, 2026 to Thursday, September 24, 2026**. Only those

members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

- All Members attending the AGM will have the option to post their comments / queries through a dedicated Chat box that will be available below the Meeting Screen.
- Members will be allowed to attend the AGM through VC/ OAVM on first come, first-serve basis.
- Institutional / Corporate Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to e-mail id: pcschirag@gmail.com with a copy marked to evoting@kfintech.com. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the AGM.**
- Facility to join the meeting shall be opened thirty minutes before the scheduled time of the Meeting and shall be kept open throughout the proceedings of the AGM.
- Members who need assistance before or during the AGM, can contact KFinTech on emeetings@kfintech.com or call on toll free number 1800-309-4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days). Kindly quote your name, DP ID-Client ID and E-voting Event Number ("**EVEN**") in all your communications.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
- Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM.

PROCEDURE FOR "REMOTE E-VOTING" AND "E-VOTING" AT THE AGM ("INSTA POLL"):

19. A. E-VOTING FACILITY:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-voting Facility provided by Listed Entities, dated December 09, 2020, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("**e-voting**"). Members may cast

their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

The Company has engaged the services of KFinTech as the agency to provide e-voting facility.

The manner of voting, including voting remotely by (i) individual members holding shares of the Company in demat mode, (ii) members other than individuals holding shares of the Company in demat mode, and (iii) Members who have not registered their e-mail address, is provided in the instructions given below.

The remote e-voting facility will be available during the following voting period:

REMOTE E-VOTING PERIOD	
Commencement of remote e-voting	9:00 a.m. (IST) on Thursday, September 24, 2026
End of remote e-voting	5:00 p.m. (IST) on Sunday, September 27, 2026

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

Voting rights of a member/beneficial owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, September 21, 2026 ("Cut-Off Date").

The Board of Directors of the Company has appointed Mr. Chirag Shah (Membership No. F5545), or failing him Mr. Rameen Maradiya (Membership No. F11283), Practicing Company Secretary, Partners - M/s. Chirag Shah and Associates, Practicing Company Secretaries, as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast through remote e-voting and Insta Poll shall be final.

B. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- The Members who have cast their vote(s) by remote e-voting may also attend the

Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

- Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- A member can opt for only single mode of voting i.e. through remote e-voting or voting at the Meeting ("Insta Poll"). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
- Only a person, whose name is recorded in the Register of Members/ Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the Cut-off Date, should treat this Notice for information purpose only.
- The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the Cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

C. REMOTE E-VOTING:

i. INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY INDIVIDUAL MEMBERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE:

As per the Securities and Exchange Board of India ("SEBI") Master Circular bearing reference no. HO/49/14/14(7)/2025-CFD-POD2/1/3762/2026 dated January 30, 2026, as amended, all "individual members holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s). The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

(a) Procedure to login through websites of Depositories

National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
1. Users already registered for iDeAS e-Services facility of NSDL may follow the following procedure: - Type in the browser / Click on the following e-Services link: https://eservices.nsdl.com. - Click on the button "Beneficial Owner" available for login under "iDeAS" section. - A new page will open. Enter your User ID and Password for accessing iDeAS. - On successful authentication, you will enter your iDeAS service login. Click on "Access to e-Voting" under Value Added Services on the panel available on the left hand side. - You will see Company Name: "GTPL Hathway Limited" on the next screen. Click on the e-Voting link available against GTPL Hathway Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.	1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure: - Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on (a) My Easi New (Token) under "Login"; or (b) Login to - My Easi under "Quick Links" available at the bottom of homepage (best operational in Internet Explorer 10 or above and Mozilla Firefox). - A new page will open, enter your (a) User ID and Password, or (b) PAN, for accessing Easi / Easiest. - On successful authentication, you will see Company Name: "GTPL Hathway Limited" on the next screen. Click on the e-Voting link available against GTPL Hathway Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.
2. Users not registered for iDeAS e-Services facility of NSDL may follow the following procedure: - To register, type in the browser / Click on the following e-Services link: https://eservices.nsdl.com. - Select option "Register Online for iDeAS" available on the left hand side of the page or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. - Proceed to complete registration using your DP ID, Client ID, Mobile Number etc. - After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.	2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure: - To register, type in the browser / Click on the following link: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration or https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration - Proceed to complete registration using your DP ID-Client ID (BO ID), etc. - After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
3. Users may directly access the e-Voting module of NSDL as per the following procedure: - Type in the browser / Click on the following link: https://www.evoting.nsdl.com/ - Click on the button "Login" available under "Shareholder/Member" section.	3. Users may directly access the e-Voting module of CDSL as per the following procedure: - Type in the browser / Click on the following link: https://evoting.cdslindia.com/Evoting/EvotingLogin - Provide Demat Account Number and PAN. - System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.

National Securities Depository Limited ("NSDL")	Central Depository Services (India) Limited ("CDSL")
iii. On the login page, enter User ID (i.e., 16-character demat account number held with NSDL, starting with IN; or alphanumeric User ID already set by the Members), Login Type, i.e., through typing Password (in case you are registered on NSDL's e-voting platform)/through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen. As an alternate OTP based login, click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp Enter 8-digit DP ID, 8-digit Client ID, PAN No., Verification code as shown on the screen and click on "Generate OTP" button. Enter the OTP received on your registered email id / mobile number and click on "Log-in" button. After successful authentication, you will be redirected to NSDL Depository website, wherein you can see e-Voting page. iv. You will see Company Name: "GTPL Hathway Limited" on the next screen. Click on the e-Voting link available against GTPL Hathway Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.	iv. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against GTPL Hathway Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

(b) Procedure to login through their demat accounts / Website of Depository Participant

Individual members holding shares of the Company in Demat mode can **access e-Voting facility provided by the Company using login credentials of their demat accounts** (online accounts) through their demat accounts / **websites of Depository Participant(s)** registered with NSDL/CDSL. An option for **"e-Voting"** will be available once they have successfully logged-in through their respective logins. Click on the option **"e-Voting"** and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). **Click on the e-Voting link available against GTPL Hathway Limited or select e-Voting service provider "KFinTech"** and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

(c) Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 4886 7000 .	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 210 9911 .

ii. INFORMATION AND INSTRUCTIONS FOR REMOT E-VOTING BY MEMBERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE.

I. (A) In case member receives an e-mail from the Company/ KFinTech [for members whose e-mail address is registered with the Company/RTA/Depository Participant(s)]:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- Enter the login credentials (**User ID and password provided in the e-mail**). The E-Voting Event Number+ DP ID Client ID will be your User ID. If you are already registered with KFinTech for e-voting, you can use

the existing password for logging in. If required, please visit <https://evoting.kfintech.com> or contact toll-free number 1800-309-4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days) for assistance on your existing password.

- After entering these details appropriately, click on "LOGIN".
- You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for GTPL Hathway Limited.
- On the voting page, enter the number of shares as on the Cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the Cut-off Date. You may also choose to "ABSTAIN" and vote will not be counted under either head.

- Members holding shares under multiple demat accounts shall choose the voting process separately for each of the demat accounts.

- Voting has to be done for each item of this Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
- Once you confirm, you will not be allowed to modify your vote.
- Institutional/ Corporate Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution/Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at e-mail id pcschrirag@gmail.com with a copy marked to evoting@kfintech.com. Such authorisation shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVEN".

(B) In case of a member whose e-mail address is not registered / updated with the Company/ RTA / Depository Participant(s), please follow the following steps to generate your login credentials:

- Members who have not registered their e-mail address with their Depository Participant(s) are requested to register/update their e-mail address with the Depository Participant(s) where they maintain their demat accounts.**
- After due verification, KFinTech will forward your login credentials to your registered e-mail address.
- Follow the instructions at I. (A). (a) to (m) to cast your vote.

II. Members can also update their mobile number and e-mail address in the “user profile details” in their e-voting login on <https://evoting.kfintech.com>.

III. Any person who becomes a member of the Company after dispatch of this Notice of the Meeting and holding shares as on the Cut-off Date/ any Member who has forgotten the User ID and Password, may obtain/generate/ retrieve the same from KFinTech in the manner as mentioned below:

a. If the mobile number of the member is registered against his/ her/ its DP ID Client ID, the member may send SMS:

MYEPWD <SPACE> DP ID Client ID to 9212993399

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

b. If e-mail address or mobile number of the member is registered against DP ID Client ID, then on the home page of <https://evoting.kfintech.com> the member may click “Forgot Password” and enter DP ID Client ID and PAN to generate a password.

c. Member may call on KFinTech’s toll-free number 1800-309-4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days).

d. Member may send an e-mail request to evoting@kfintech.com. After due verification of the request, User ID and password will be sent to the Member.

e. If the member is already registered with KFinTech’s e-voting platform, then he/she/it can use his/her/its existing password for logging-in.

IV. In case of any query on e-voting, members may refer to the “Help” and “FAQs” sections/ E-voting user manual available through a dropdown menu in the “Downloads” section of KFinTech’s website for e-voting: <https://evoting.kfintech.com> or contact KFinTech as per the details given under Note No. 19.E.

D. INSTA POLL:

INFORMATION AND INSTRUCTIONS FOR INSTA POLL:

Facility to vote through Insta Poll will be made available on the Meeting Screen (after you log into the Meeting) and will be activated once the Insta Poll is announced at the Meeting. An icon, “Vote”, will be available at the bottom left on the Meeting Screen. Once the voting at the Meeting is announced by the Chairman, members who have not cast their vote using remote e-voting will be able to cast their vote by clicking on this icon.

E. CONTACT DETAILS FOR ASSISTANCE ON E-VOTING:

Members are requested to note the following contact details for addressing e-voting related matters:

Shri. S. V. Raju Vice President

KFin Technologies Limited

Selenium Tower B, Plot 31 & 32,

Gachibowli, Financial District,

Nanakramguda, Hyderabad 500 032

Toll-free No.: 1800-309-4001

(from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days)

E-mail: evoting@kfintech.com

F. E-VOTING RESULT:

I. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser’s Report and submit the same to the Chairman of the Company or any person authorised by him. The result of e-voting, along with the consolidated Scrutiniser’s Report, will be declared on or before Wednesday, September 30, 2026 and will be placed on the website of the Company: www.gtpl.net and on the website of KFinTech: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

II. **Subject to receipt of requisite number of votes, the Resolutions proposed in this Notice shall be deemed to have been passed on the date of the Meeting, i.e. Monday, September 28, 2026.**

PROCEDURE FOR INSPECTION OF DOCUMENTS:

20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents

referred to in this Notice will be available electronically, for inspection by the members during the AGM.

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

Members seeking to inspect such documents can send an e-mail to complianceofficer@gtpl.net mentioning his/ her/ its DP ID and Client ID.

21. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before Monday, September 21, 2026 by sending an e-mail on complianceofficer@gtpl.net. The same will be replied by the Company suitably.

23. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2017-18, to the Investor Education and Protection Fund (“IEPF”) established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in. As required in terms of the Secretarial Standard on Dividend (SS-3), the details of total amount lying in the Unpaid Dividend Accounts in respect of last seven years and when such Unpaid Dividend is due for transfer to the IEPF are given below:

Financial Year	Date of declaration of dividend	Unclaimed dividend as on March 31, 2026 (Amount in ₹)	Due Date
2018-19	August 30, 2019	16,910	October 05, 2026
2019-20	August 28, 2020	54,551	October 03, 2027
2020-21	August 27, 2021	40,009	October 02, 2028
2021-22	June 10, 2022	49,126	July 15, 2029
2022-23	September 29, 2023	37,197	October 30, 2030
2023-24	September 27, 2024	59,445	October 28, 2031
2024-25	September 26, 2025	30,123	October 27, 2032

Investors who have not yet encashed their unclaimed/unpaid dividend are requested to correspond with the Company’s Registrar and Transfer Agents, at the earliest.

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2025-26, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares so far transferred to the IEPF Authority are available on the website of the Company and can be accessed through the link: <https://www.gtpl.net/investors/more/iepf>

The said details are also available on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority.

Members are advised to visit the weblink of the IEPF Authority: <https://www.iepf.gov.in/content/iepf/global/master/Home/Home.html> or contact MUFG Intime India Private Limited, for the detailed procedure to lodge the claim with IEPF Authority.

DIVIDEND RELATED INFORMATION:

24. The dividend approved by the members at the AGM will be paid only through electronic mode, within timelines as prescribed under the Companies Act, 2013, to the members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on the Record Date.

The Company has fixed Monday, September 21, 2026 as the “Record Date” for the purpose of determining the Members eligible to receive dividend for the financial year 2025-26.

Members are requested to register / update their complete bank details with their Depository Participant(s), by submitting forms and documents as may be required by the Depository Participant(s). Payment of dividend shall be made through electronic mode to those members, who have updated their bank account details.

Tax Deductible at Source / Withholding tax:

Pursuant to the requirement of Income-tax Act, 2025 ("the Act"), the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members.

The tax deducted at source ("TDS") / withholding tax rate would vary depending on the residential status of the member and documents submitted by the member with the Company/ RTA / Depository Participant.

A. RESIDENT MEMBERS

A1. Tax Deductible at Source for Resident Members

Sr. No.	Particulars	Withholding Tax Rate	Documents required (if any) / Remarks
1	Valid Permanent Account Number ("PAN") updated in the Company's Register of Members	10%	No document required. In case of individual Member, if dividend does not exceed ₹ 10,000/-, no TDS/ withholding tax will be deducted. Also, please refer note (vi) below.
2	No PAN / Valid PAN not updated in the Company's Register of Members / PAN not linked with Aadhar in case of an individual	20%	TDS will be deducted at 20% as provided under Section 397(2) of the Income Tax Act, 2025, regardless of dividend amount, if PAN of the member other than individual is not registered with the Company/RTA/ Depository Participant. In case of individual member, if PAN is not registered with the Company/RTA/ Depository Participant & cumulative dividend payment to an individual member is more than ₹ 10,000, TDS / Withholding tax will be deducted at 20% under Section 397 (2) of the Income-Tax Act, 2025. All the members are requested to update, on or before September 14, 2026, their PAN with their Depository Participant. Please also refer note (vi) below.
3	Availability of lower/ nil tax deduction certificate issued by Income Tax Department u/s 395(1) of the Act	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before September 14, 2026 .
4	Benefits under Rule 203	Rates based on applicability of the Act to the beneficial owner	If the member e.g. Clearing Member / intermediaries / stock brokers are not the beneficial shareholders of the shares and if the declaration under Rule 203(2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders. The aforesaid declaration shall contain (i) name, address, PAN, and residential status of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person.

A2. No Tax Deductible at Source on dividend payment to resident members if the Members submit following documents as mentioned in column no. 4 of the table below with the Company / RTA / Depository Participant on or before September 14, 2026.

Sr. No.	Particulars	Withholding Tax Rate	Documents required (if any) / Remarks
(1)	(2)	(3)	(4)
1	Submission of Form 121 with valid and operative PAN	Nil	Declaration in Form No. 121, on fulfilling certain conditions.
2	Members to whom section 393(1) [Table: Sl. No. 7] of the Income-Tax Act, 2025 does not apply as per section 393(4) [Table: Sl. No. 10] such as LIC, GIC, etc.	Nil	Valid documentary evidence for exemption under section 393(5) of the Act.

Sr. No.	Particulars	Withholding Tax Rate	Documents required (if any) / Remarks
(1)	(2)	(3)	(4)
3	Member covered u/s 393(5) of the Income-Tax Act, 2025 such as Government, RBI, Corporations established by Central Act & mutual funds	Nil	Valid documentary evidence for coverage under section 393(5) of the Act.
4	Category I and II Alternative Investment Fund (AIF)	Nil	SEBI registration certificate to claim benefit under section 400(1) of the Income-Tax Act, 2025.
5	- Recognised provident funds - Approved superannuation fund - Approved gratuity fund	Nil	Valid documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6	National Pension Scheme	Nil	No TDS as per section 393(9) of the Income-Tax Act, 2025. Valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) to be provided.
7	Any resident member exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification	Nil	Valid documentary evidence substantiating exemption from deduction of TDS.
8	Any other case	Nil	If the shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same by September 14, 2026 .

B. NON-RESIDENT SHAREHOLDERS:

The table below shows the withholding tax on dividend payments to non-resident members. Members are requested to submit the document(s) as mentioned in column no. 4 of the below table on or before **September 14, 2026**, to the Company/RTA to avail the beneficial rates, wherever applicable.

SR. NO.	Particulars	Withholding Tax Rate	Documents required (if any)/Remarks
(1)	(2)	(3)	(4)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident members	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	FPI registration certificate in case of FIIs / FPIs. To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency Certificate (TRC) issued by revenue authority of country of residence of member for the year in which dividend is received; 2. PAN or declaration as per Rule 217 of the Income-tax Rules, 2026 in a specified format 3. E-filed Form 41 4. Self-declaration for non-existence of permanent establishment/ fixed base in India. (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident member and review to the satisfaction of the Company).
2	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate under section 395(1) of the Act obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India. In case above documents are not made available, then TDS / withholding tax will be at 35% (plus applicable surcharge and cess).
3	Availability of Lower / Nil tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.

SR. NO. (1)	Particulars (2)	Withholding Tax Rate (3)	Documents required (if any)/Remarks (4)
4	Any non-resident member exempted from WHT deduction as per the provisions of the Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	Nil	Necessary documentary evidence substantiating exemption from WHT deduction.
5	Benefits under Income Tax Rule 203	Rates based on the applicability of the Act / DTAA (whichever is beneficial) to the beneficial owner	If the member e.g. clearing member / intermediaries / stock brokers are not the beneficial shareholders of the shares and if the declaration under Income Tax Rule 203(2) is provided regarding the beneficial owner, the Withholding tax will be deducted at the rates applicable to the beneficial shareholders. The documents as mentioned against Sr. No 1 to 4 in column (4) will be required in addition to the above declaration.
6	Submitting certificate under section 395(1) of the Act	certificate provided in the Order	Lower/Nil, withholding tax certificate obtained from Income Tax authorities. Please provide the said document by September 14, 2026 .
7	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined under section 176 of the Act	30%	Not Applicable
8	Sovereign Wealth Funds and Pension funds notified by Central Government under Schedule V(7) of the Act	Nil	Copy of the notification issued by CBDT substantiating the applicability of Schedule V(7) of the Act issued by the Government of India. Self-Declaration that the conditions specified in Schedule V(7) have been complied with.
9	Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under Schedule V(7) of the Act	Nil	Self-Declaration substantiating the fulfillment of conditions prescribed under Schedule V(7) of the Act.

Notes:

- The Company will issue soft copy of the TDS certificate to its members through e-mail registered with RTA post filing of TDS return as per statutory timelines specified under Income-Tax Act, 2025. Members will be able to download Form 168 from the Income Tax Department's website <https://www.incometax.gov.in>.
- The aforesaid documents such as Form 121, documents under section 393(5), 400(1), FPI/FII Registration Certificate, Tax Residency Certificate, Lower Tax certificate, Rule 203 Declaration etc. can be uploaded on the link <https://web.in.mps.mufg.com/formsreg/submission-of-Form-121-41.html> on or before September 14, 2026 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any documents/communication on the tax determination/deduction received after September 14, 2026 shall not be considered.
NSDL has provided a facility for submission of tax documents for claiming nil/low tax deduction from dividend whereby the Resident Non-individual members i.e. Insurance Companies, Mutual Funds and Alternative Investment Funds (AIF) and other domestic financial institutions established in India and Non-Resident Non-individual members i.e., Foreign Institutional Investors and Foreign Portfolio Investors may submit the relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, on or before September 14, 2026.
- Application of TDS / withholding tax rate is subject to necessary verification by the Company of the member details as available in Register of Members as on the Record Date, and other documents available with the Company / RTA provided by the shareholder by the specified date.
- In case TDS is deducted at a higher rate, the members have an option to file the return of income and claim an appropriate refund.
- No TDS will be deducted in case of resident individual members whose dividend does not exceed ₹ 10,000. However, where the PAN is not updated in Company / RTA / Depository Participant records or in case of an invalid PAN and cumulative dividend payment to individual member is more than ₹ 10,000, the Company will deduct TDS / Withholding tax u/s 393(1) [Table: Sl. No. 7].**

All the members are requested to update their PAN with their Depository Participant on or before September 14, 2026.

- In the event of any income tax demand (including interest, penalty, etc.) on the Company arising due to any declaration, misrepresentation, inaccurate or omission of any information provided by the member, such member will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
- This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

OTHER INFORMATION

- Non-resident Indian Members are requested to inform to their Depository Participants ("DPs"), as the case may be, immediately:
 - the change in the residential status on return to India for permanent settlement.
 - the particulars of the bank Account with a Bank in India, if not furnished earlier.
- Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination details, bank details such as name of the bank and branch, bank account number, IFS Code etc., with their Depository Participant ("DP") for making necessary changes. NSDL has provided a facility for registration / updation of e-mail address through the link <https://eservices.nsdl.com/kyc-attributes/#/login> and opt-in / opt-out of nomination through the link <https://eservices.nsdl.com/instademat-kyc-nomination/#/login>.
- SEBI vide its Circular dated July 31, 2023 read with Circular dated August 04, 2023 and December 20, 2023 issued guidelines for members to resolve their grievances by way of Online Dispute Resolution ("ODR") through a common ODR portal.
Members are requested to first take up their grievance, if any, with MUFG Intime India Private Limited, Registrar and Share Transfer Agent of the Company. If the grievance is not redressed satisfactorily, the member may escalate the same through: (i) SCORES Portal in accordance with the SCORES guidelines, and (ii) if the member is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at <https://smartodr.in/login>.
- Members are advised to exercise diligence and obtain statement of holdings periodically from the concerned

Depository Participant and verify the holdings from time to time.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("THE ACT") AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER.

The following Statement sets out all material facts relating to the Special Business proposed in this Notice:

ITEM NO. 4

The Board of Directors has, on the recommendation of the Audit Committee, approved the appointment of M/s. Rajendra Patel & Associates, Cost Accountants (Membership No. F29021), as Cost Auditor to conduct the audit of the cost records of the Company, for the financial year 2026-27 and also approved the remuneration of ₹ 2,00,000/- (Rupees Two Lakhs only) (excluding taxes) to be paid to the Cost Auditor.

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

Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditor for the financial year ending March 31, 2027 by passing an Ordinary Resolution as set out at Item No. 4 of this Notice.

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

The Board of Directors commends the Ordinary Resolution set out at Item No. 4 of this Notice for ratification by the members.

ITEM NO. 5

The Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge of Mr. Rajendra Dwarkadas Hingwala (DIN:00160602) and pursuant to the provisions of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, recommended to the Board of Directors the re-appointment of Mr. Rajendra Dwarkadas Hingwala as an Independent Director of the Company. The Board of Directors, at its meeting held on April 15, 2026, considered and recommended to the shareholders re-appointment of Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602) as an Independent Director of the Company for a second term of 3 (three) consecutive years from the expiry of his first term, i.e. with effect from July 13, 2026.

Accordingly, it is proposed to re-appoint Mr. Rajendra Dwarkadas Hingwala as an Independent Director of the

Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years on the Board of the Company.

Mr. Rajendra Dwarkadas Hingwala is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declarations from Mr. Rajendra Dwarkadas Hingwala that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India ("SEBI")/Ministry of Corporate Affairs or any such statutory authority.

The Company has also received a notice under Section 160 of the Act from a Member proposing the candidature of Mr. Rajendra Dwarkadas Hingwala for the office of an Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Rajendra Dwarkadas Hingwala fulfils the conditions for re-appointment as an Independent Director as specified under the Act and the SEBI Listing Regulations. Mr. Rajendra Dwarkadas Hingwala is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director.

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. Considering the educational background and rich experience of over four decades in the areas of finance and taxation, re-appointment of Mr. Rajendra Dwarkadas Hingwala as an Independent Director is in the interest of the Company.

Details of Mr. Rajendra Dwarkadas Hingwala, pursuant to the provisions of (i) the SEBI Listing Regulations; and (ii) Secretarial

Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the 'Annexure' to this Notice.

He shall be paid remuneration by way of fee for attending meetings of the Board of Directors or any Committees thereof. In accordance with the provisions of Section 149, 150, 152 read with Schedule IV to the Act and applicable provisions of the Act, and in terms of Regulation 25(2A) of the SEBI Listing Regulations, re-appointment of Mr. Rajendra Dwarkadas Hingwala as Independent Director requires approval of members of the Company by passing a special resolution.

Further, Regulation 17(1A) of the SEBI Listing Regulations provides that no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years, unless a special resolution is passed to that effect.

Mr. Rajendra Dwarkadas Hingwala will be attaining the age of 75 (seventy five) years on August 26, 2027. Hence the resolution set out at Item no. 5 of this Notice requires approval of members by way of a special resolution.

Accordingly, the approval of the members is sought for re-appointment of Mr. Rajendra Dwarkadas Hingwala as an Independent Director of the Company.

Copy of draft letter of re-appointment to be issued to Mr. Rajendra Dwarkadas Hingwala setting out the terms and conditions of his re-appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send an e-mail to complianceofficer@gtpl.net.

Mr. Rajendra Dwarkadas Hingwala is interested in the resolution set out at Item No. 5 of this Notice with regard to his re-appointment. Relatives of Mr. Rajendra Dwarkadas Hingwala may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

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

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

By order of the Board of Directors,

Shweta Sultanania
 Company Secretary and Compliance Officer
 ACS 22290

Ahmedabad, July 15, 2026

Registered Office:
 202, Sahajanand Shopping Center,
 Opp. Swaminarayan Mandir, Shahibaug,
 Ahmedabad - 380004, India
 CIN: L64204GJ2006PLC048908
 Phone: +91 79 25626470
 E-mail: complianceofficer@gtpl.net
 Website: www.gtpl.net

ANNEXURE TO THE NOTICE DATED JULY 15, 2026

Details of directors retiring by rotation and seeking re-appointment at the meeting:

Mr. Ajay Singh (DIN: 06899567)	
Age	54 Years
Date of first appointment on the Board	November 28, 2014
Nationality	Indian
Qualifications	FCS, PGDBM (FIN), ICWA (I), Certified AMFI (B)
Experience (including expertise in specific functional area) / Brief Resume	Mr. Ajay Singh is a distinguished corporate leader with over 28 years of rich experience in corporate governance, legal affairs, regulatory and policy matters, enterprise risk management, compliance, company secretarial functions, and strategic business advisory. Throughout his career, he has advised Boards and senior management on complex legal, governance, and regulatory issues while driving high standards of corporate governance and compliance. Mr. Singh has made significant contributions to the Indian broadcasting sector, particularly the Cable Television industry, and is widely recognised for his pivotal role in the digitisation of the Cable Television ecosystem and the implementation of the Telecom Regulatory Authority of India's New Tariff Order, 2017 (NTO 2017). He has been actively engaged with various Government Ministries, statutory authorities, and regulatory bodies on key legislative, policy, and regulatory initiatives, contributing to the evolution of a robust, transparent, and sustainable regulatory framework for the broadcasting and telecommunications sectors. He currently serves as Head - Corporate Legal, Company Secretary & Chief Compliance Officer of Hathway Cable and Datacom Limited. He is also a Non-Executive Director on the Board of Hathway Digital Limited and serves as the Nominee Director of Hathway Cable and Datacom Limited on the Board of Hathway Sai Star Cable and Datacom Private Limited. As the Non-Executive Chairman of GTPL Hathway Limited, Mr. Singh has provided strategic direction and effective leadership to the Board, while fostering a culture of strong corporate governance, ethical business practices, transparency, and accountability. His extensive understanding of the media, broadcasting, telecommunications, and regulatory landscape, coupled with his deep governance expertise and strategic insight, has been instrumental in guiding the Company's long-term growth and value creation for its stakeholders.
Terms and conditions of re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Ajay Singh, who was appointed as a Non-Executive Director of the Company w.e.f. November 28, 2014, is liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any) (FY 2025-26)	₹ 8,70,000/- (by way of sitting fees)
Remuneration proposed to be paid	Nil Sitting fees to be paid for attending the Board and Committee meetings as approved by the Board.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2026	Nil
Relationship with other Directors / Key Managerial Personnel	Mr. Ajay Singh is not related, directly or indirectly, to any Directors / Key Managerial Personnel of the Company.
Number of meetings of the Board attended	FY 2025-26: 100% (5 meetings held) FY 2026-27 (till the date of this Notice): 100% (3 meetings held)

Directorship of other Boards as on March 31, 2026	Listed: Nil Unlisted: - Hathway Digital Limited - Hathway Sai Star Cable and Datacom Private Limited
Memberships/ Chairmanship of the Committees of other Boards as on March 31, 2026	Hathway Digital Limited - Audit Committee - Member - Administrative-Cum-Regulatory Committee - Member - Investment & Loan Committee - Member - Finance Committee - Member
Listed entities from which the Director has resigned in the past three years	Nil
Mr. Rajendra Dwarkadas Hingwala (DIN: 00160602)	
Age	74 years
Date of first appointment on the Board	July 13, 2023
Nationality	Indian
Qualifications	Chartered Accountant
Experience (including expertise in specific functional area) / Brief Resume	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.
Terms and conditions of re-appointment	As per the resolution set out at Item No. 5 of this Notice read with statement pursuant to Section 102 of the Act.
Remuneration last drawn (FY 2025-26)	₹ 7,50,000/- (by way of sitting fees)
Remuneration proposed to be paid	Nil
Shareholding in the Company including shareholding as a beneficial owner as on the date of appointment	Nil
Relationship with other Directors / Key Managerial Personnel	Mr. Rajendra Dwarkadas Hingwala is not related, directly or indirectly, to any Directors / Key Managerial Personnel of the Company.
Number of meetings of the Board attended	FY 2025-26: 100% (5 meetings held) FY 2026-27 (till the date of this Notice): 100% (3 meetings held)
Directorship of other Boards as on March 31, 2026	Listed: - DEN Networks Limited - Hathway Cable and Datacom Limited Unlisted: - Infinite India Investment Management Limited - Hathway Digital Limited

Memberships/ Chairmanship of the Committees of other Boards as on March 31, 2026	Hathway Cable and Datacom Limited - Audit Committee- Chairman - Nomination and Remuneration Committee - Member - Corporate Social Responsibility Committee - Member - Stakeholders Relationship Committee - Chairman - Risk Management Committee - Member DEN Networks Limited - Audit Committee - Chairman - Nomination and Remuneration Committee - Chairman - Corporate Social Responsibility Committee - Chairman - Stakeholders Relationship Committee - Chairman - Risk Management Committee - Chairman - Finance Committee - Chairman Infinite India Investment Management Limited - Audit Committee - Chairman - Nomination and Remuneration Committee - Member - Invit Committee - Member
Listed entities from which the Director has resigned in the past three years	Balkrishna Industries Limited

By order of the Board of Directors,

Shweta Sultania
Company Secretary and Compliance Officer
ACS 22290

Ahmedabad, July 15, 2026

Registered Office:
202, Sahajanand Shopping Center,
Opp. Swaminarayan Mandir, Shahibaug,
Ahmedabad - 380004, India
CIN: L64204GJ2006PLC048908
Phone: +91 79 25626470
E-mail: complianceofficer@gtpl.net
Website: www.gtpl.net

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This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



REGISTERED OFFICE
202, Sahajanand Shopping Center, Opposite Swaminarayan Mandir, Shahibaug,
Ahmedabad, Gujarat - 380 004

CORPORATE OFFICE
'GTPL House', Sindhu Bhavan Road,
Near Pakwan Cross Road, Bodakdev, Ahmedabad, Gujarat - 380 059
CIN: L64204GJ2006PLC048908



GTPL Hathway Limited

Registered Office: 202, Sahajanand Shopping Center,
Opp: Swaminarayan Mandir, Shahibaug, Ahmedabad-380 004, Gujarat India.
Tel: 079-2562 6470; **E-mail:** info@gtpl.net; complianceofficer@gtpl.net
Website: www.gtpl.net; **CIN:** L64204GJ2006PLC048908

September 03, 2026

Dear Shareholder(s),

Sub.: Annual Report for the Financial Year 2025-26

We thank you for your continued patronage as a shareowner of GTPL Hathway Limited ("the Company").

We are pleased to inform you that the Twentieth Annual General Meeting of the Company will be held on **Monday, September 28, 2026** at 12:30 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires listed entities to send a letter providing the web-link, including the exact path, where complete details of the Annual Report is available, to those shareholder(s) who have not registered their e-mail address(es) either with the listed entity or with any depository.

In this regard, we would like to inform you that, the Annual Report of the Company including the Notice of Annual General Meeting for the Financial Year 2025-26 is available on Company's website and can be accessed at <https://www.gtpl.net/investors/results/annual-reports>

In order to receive communications from the Company promptly, we request you to immediately register your email address with your Depository Participant.

Thanking you,

Yours faithfully,

For GTPL Hathway Limited

Sd/-

Anirudhsinh Jadeja
Managing Director
DIN: 00461390