

GTPL Kolkata Cable & Broadband Pariseva Ltd.

Regd. Office :

86, Golaghata Road, Ganga Apartment,
6th Floor, Kolkata-700 048

CIN : U64204WB2006PLC109517



**10TH ANNUAL
GENERAL MEETING
2016**

CORPORATE INFORMATIONBOARD OF DIRECTORS

| | |
|--------------------------------|-----------------------|
| ANIRUDDHASINHJI NOGUBHA JADEJA | — CHAIRMAN |
| BIJAY KUMAR AGARWAL | — MANAGING DIRECTOR |
| SIDDARTH KANAKSINH RANA | — DIRECTOR |
| KANAKSINH BHURUBHA RANA | — DIRECTOR |
| PRASUN KUMAR DAS | — WHOLE TIME DIRECTOR |
| AMIT JAYANTILAL SHAH | — DIRECTOR |
| SUSEN SAHA | — WHOLE TIME DIRECTOR |

AUDITOR

M/s. J. B. Shah & Co.
Chartered Accountants
302, A/B, Satkar Complex, B/h Bungalow
C.G. Road, Navrangpura,
Ahmedabad- 380 009(Gujarat)

REGISTERED OFFICE

86, Golaghata Road, Ganga Apartment, 6th Floor,
Kolkata- 700048,
West Bengal, India

WEBSITE

<http://www.gtplkcbpl.net>

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE GTPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED WILL BE HELD AT "SHREE VENKATESH BANQUET", 86 GOLAGHATA ROAD, BLOCK-A, GANGA APPARTMENT, GROUND FLOOR, KOLKATA- 700048 ON 26th DAY OF AUGUST, 2016 AT 12.30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

AGENDAORDINARY BUSINESS:

- To consider and adopt :**
 - the Audited financial statement of the company for the financial year ended March 31, 2016, the Reports of the Board of Directors and Auditors thereon; and
 - the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2016.
- To appoint a Director in place of **Shri SIDDHARTH KANAKSINH RANA (DIN- 03554373)**, who retires by rotation and being eligible, offers him for re-appointment.
- To appoint a Director in place of **Shri AMIT JAYANTILAL SHAH (DIN- 02450422)**, who retires by rotation and being eligible, offers him for re-appointment.
- To appoint Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013, M/s. J. B. Shah & Co., Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until conclusion of the second consecutive Annual General Meeting (subject to ratification of the appointment by the members at every AGM held after this AGM) of the Company and that the Board of Directors be and are hereby authorized to fix such remuneration after consultation with the auditors, and that such remuneration may be paid on the terms agreed between the auditors and the Board of Directors."

By the order of the Board of Director
Sd/- Mr. ANIRUDDHASINHJI NOGUBHA JADEJA
Chairman

Registered office:-
86, Golaghata Road, Ganga Apartment,
6th Floor, Kolkata- 700 048
Dated : 16/07/2016

NOTES:

1. A member entitled to attend a proxy to attend and vote on a poll, instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed not less than 48 hours before commencement of the meeting. A proxy form is sent herewith.
2. A person can get proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten present of the total share capital of the company carrying voting rights. However, a member holding more than ten present of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholders.
3. Corporate members intending to send their authorize representatives to attend the Meeting are requested to send to the company a certified true copy of their board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. Members/ proxies are requested to bring their duly filled attendance slip sent herewith along with their copy of annual report to the meeting.
5. In case of joint shareholders attending meeting, only such joint holders who is higher in the order of names will be entitled to vote.
6. Members are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
7. Members are requested to intimate any change of address to the Company immediately.
8. Members can avail the facility of nomination in respect of shares held by them pursuant to section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribe form SH 13 duly filled to the company

By the order of the Board of
GTPL KOLKATA CABLE & BROADBAND PARISEVA LTD.

DATE: 16/07/2016
PLACE: Kolkata

Sd/- Mr. ANIRUDDHASINHJI NOGUBHA JADEJA
Chairman

REGD. OFFICE: 86, Golaghata Road,
Ganga Apartment, 6th Floor, Kolkata- 700 048

BOARD'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the Annual Report together with the Audited Statement of Accounts of "GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED" and its subsidiary for the year ended March 31, 2016.

Financial Performance

The summarized standalone and consolidated results of your Company are given in the table below.

1. FINANCIAL PARAMETERS: -

| PARTICULARS | <i>(Rupees in Lacs)</i> | | |
|---|--------------------------|----------------------------|--------------------------|
| | Standalone 31.03.2016 | Consolidated 31.03.2016 | Standalone 31.03.2015 |
| Total Income | 10964.89 | 10965.15 | 10471.09 |
| Profit/(loss) before Interest, Depreciation & Tax (EBITDA) | 3018.12 | 3017.78 | 3603.02 |
| Interest | 445.41 | 445.41 | 573.12 |
| Depreciation & amortization | 2076.61 | 2076.61 | 1951.65 |
| Add: Adjustment of exceptional item and prior period adjustment | — | — | — |
| Provision for Income Tax (including for earlier years) | 180.82 | 180.82 | 477.27 |
| Net Profit/(Loss) After Tax | 315.29 | 314.94 | 600.98 |
| Amount transferred consequent to Scheme of Merger | NIL | NIL | NIL |
| Profit/(Loss) carried to Balance Sheet | 315.29 | 314.94 | 600.98 |

Business Review and Summary of Operations of the Company

During the year, the net revenue from operations of your Company increased by 4.71%, from 10471.09 Lacs to 10964.89 Lacs. For FY 2015-16, your Company's profit after tax stood at Rs. 315.29 Lacs vis-à-vis Rs. 600.98 Lacs in the previous year, registering a downturn of 47.54% due to increase in operational cost of the company.

The competition in the broadcasting, cable and telecommunication industry is escalated owing to eruption of potential new players as well the existing ones and the corporate market has become stringent to penetrate to crane up the market share.

Nonetheless your Directors' are satisfied that in such economic environment that prevailed during the year your Company has kept its sight on strategy to consistently move towards the vision of being recognized as the leader of cable and broadcasting industry in India while maintaining healthy overall performance. Your Company has a strong leadership team and has conducted itself with fairness and integrity, continuing to focus on reinforcing the fundamentals of growth drivers, further improve operational efficiencies, and rationalization of products and service portfolio. The concerted and ongoing efforts have ensured that businesses of all the segments of the entity are doing well.

The company has achieved an all-time high performance in turnover by growing at a comparably better pace than the industry and the management of the company is straining hard to sustain the development.

Industry Scenario

Telecom is one of the fastest-growing industries in India. Today India stands as the second-largest telecommunications market in the world. The pace of industrialization has been accelerated with the recent liberalization programmes in the country and has been stimulated by the entry of well-known multinationals and foreign capital. India has wide industrial base and almost all types of service industries are existing or being set up and in this scenario the great leap in both number of consumers as well as revenues from telecom services has not only provided sufficient contribution in Indian GDP growth but also provided much needed employment to India's youth.

Government policies and regulatory framework implemented by the Telecom regulatory authority of India (TRAI) have provided a conducive environment for service providers. The tide has turned for the telecom sector in India, as growth and profitability has accelerated in recent times. The companies of the industry are reaping benefits of a turnaround in the sector as operators have started investing to boost market penetration.

Outlook

Your Company continued to make active efforts to reach its products and service to consumers wherever and whenever the consumer may want it. The focus during the year was to improve availability in a sustained manner to the end users. During the year, the Company continued to increase its reach amongst relevant consumers by adding and diversifying more conglomeration of service. These efforts were reinforced by increased engagement with its trade partners. In recent years your Company has invested in improving sales mechanism systems to enhance productivity of its sales force. During the year, it continued to leverage this to improve the planning process and the productivity of the sales force. Your Company has been strengthening partnerships with customers in organized trade by ensuring higher levels of customer service and this has been appreciated and recognized by the customers.

Further your Company is committed to providing consumers with high quality products and services. It follows stringent quality assurance norms, has state-of-the-art technology and high degree of automation and is continuously improving the products to ensure a acceptable taste preference with a superior advantage. Sustained delivery on this commitment has ensured that your Company's products are trusted by consumers. During the year your Company continued its focus on driving the quality culture and total productivity management across the market.

Reserves

The Company proposes to carry Rs. 315.29 to reserves & surplus head.

Dividend

To consolidate the future position of the company, support the fund requirement and to stimulate growth, your Board of Directors regret their inability to recommend any dividend for the year.

Details of Board Meetings

During the year, 9 number of Board meetings were held, details of which are given below:

| Sl. | Date of the meeting |
|-----|---------------------|
| 1 | 15th May, 2015 |
| 2 | 6th August, 2015 |
| 3 | 26th August, 2015 |
| 4 | 30th October, 2015 |

| | |
|---|---------------------|
| 5 | 3rd December, 2015 |
| 6 | 4th January, 2016 |
| 7 | 11th February, 2016 |
| 8 | 4th March, 2016 |
| 9 | 31st March, 2016 |

Capital/ Finance

During the year, the Company has not allotted Equity Capital on rights/ preferential/ private placement basis.

Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

Independent Directors

The company is a unlisted public limited company and as per provision of section 149(4) of Companies Act, 2013 vide Companies (Appointment and Qualification of Directors) Rules, 2014, the unlisted public company whose turnover is hundred crore or more shall have at least two independent directors. The turnover of the company has exceeded hundred crore for the financial year 2015-16, as per the financial statements which is yet to be approved by the members at the ensuing annual general meeting of the company. Thus the board has recommended for the requisite appointment of independent directors on the board after passing of the financial statements by the members of the company and the board in due course will appoint Independent Directors in the board.

Committees of Board

The provisions of Section 177 and 178 concerning Audit and Remuneration Committee has become applicable to the company for the financial year 2015-16 as the turnover of the company has exceeded hundred crore for the financial year on the basis of financial statements for the financial year 2015-16 which is yet to be approved by the members at the ensuing Annual General Meeting of the company. Thus the board has recommended to constitute the committees and appoint non-executive independent director which is mandatory for the composition of those committees after passing of the financial statements by the members of the company and the board in due course will appoint Independent Directors in the board.

- a. **Audit Committee:** The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company from the financial year 2015 - 16 as the turnover of the company has exceeded hundred crore for the financial year 2015-16, as per the financial statements which is yet to be approved by members at the ensuing annual general meeting of the company. Thus the board has recommended for the constitution of audit committee and to appoint non-executive independent director for the same after passing of the financial statements by the members of the company.
- b. **Nomination & Remuneration Committee:** The provisions of Section 178 of the Companies Act, 2013 with Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company from the financial year 2015 - 16 as the turnover of the company has exceeded hundred crore for the financial year 2015-16, as per the financial statements which is yet to be approved at ensuing annual general meeting of the company. Thus the

board has recommended for the constitution of Nomination & Remuneration Committee and to appoint non-executive independent director for the same after passing of the financial statements by the members of the company.

Corporate Social Responsibility

The company has constituted Corporate Social Responsibility committee on board meeting dated 30th October, 2015 to monitor the Corporate Social Responsibility Policy of the company from time to time as the provision of section 135 of the companies act, 2013 and relevant rules thereof is applicable to the company.

The CSR Committee has formulated the CSR Policy and has recommended the activities to be undertaken by the Company as specified under the revised Schedule VII of the Companies Act, 2013.

At present Mr. Bijay Kumar Agarwal, Mr. Susen Saha and Mr. Prasun Kumar Das are members of the CSR Committee. Section 149(4) of Companies Act, 2013 has become applicable to the company as the turnover of the company has exceeded hundred crore for the financial year 2015-16, the financial statements of which is yet to be approved by the members at the ensuing annual general meeting of the company. The appointment of independent director became mandatory in CSR Committee, and the board thus recommended the appointment of independent director in CSR committee as per provision of section 135(1) of Companies Act, 2013 after passing of the financial statements by the members of the company.

The CSR committee has contacted and had meetings and detail discussion with number of NGO partners to actively support and channelize the activities/ projects/programs to be undertaken by the Company in line with CRS objectives. However, even after meeting with numbers of such NGOs, the Committee could not identify any suitable NGO for this purpose and require more time to meet other NGO to achieve its CSR objectives.

Due to paucity of time, the CSR Committee resolved not to make any recommendation to the Board for the financial year 2015-16, for the amount of expenditure to be incurred on CSR activities.

After constitution of CSR committee, only one meeting was convened and held on 31/03/2016.

Details of the CSR activities undertaken by the Company during the financial year 2015-16 is given in the prescribed format and forms part of this Report as **ANNEXURE 3**.

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditors, their Report and Notes to Financial Statements

M/s. J.B. Shah & Associates, chartered accountants, the auditor of the company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

The company has received letter from the auditor to the effect that there appointment, if made would be within the prescribed limits under section 141(3) of the Act and they are not disqualified from appointment as statutory auditor of the company.

The observation and comment given by auditor in their report read together with notes and financial statements are self explanatory and hence do not call for any further comment under section 134 of the Act.

Related party transactions

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Particulars of Loans, Guarantees or Investment under section 186 of Companies Act, 2013:

The investment made by the company is within the limit as specified in the relevant provisions of the act for which the shareholders approval under section 186 of Companies Act, 2013 is not required.

Human Resources & Trade Relation

Your Company considers people as its biggest assets and 'Believing in People' is at the heart of its human resource strategy. It has put concerted efforts in talent management and succession planning practices, strong performance management and learning and training initiatives to ensure that your Company consistently develops inspiring, strong and credible leadership. During the year, the focus of your Company was to ensure that young talent is nurtured and mentored consistently, that rewards and recognition are commensurate with performance and that employees have the opportunity to develop and grow.

Further your Company has established an organization structure that is agile and focused on delivering business results. With regular communication and sustained efforts it is ensuring that employees are aligned on common objectives and have the right information on business evolution. Your Company strongly believes in fostering a culture of trust and mutual respect amongst all its employee seeks to ensure that the company values and principles are understood by all and are the reference point in all people matters.

Material Changes:

No material changes and commitments affecting the financial position of your Company had occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report.

Change in the nature of business, in any:

There was no major change in the nature of business of your Company which materially effect the financial position of the company during the financial year, as the Company continued to pursue its

business line in broad band and cable industry related services. However, during the year the company acquired entire shareholding of "GTPL KCBPL BROAD BAND PRIVATE LIMITED" from "GTPL Hathway Private Limited" and "GTPL KCBPL BROAD BAND PRIVATE LIMITED" became wholly owned subsidiary of the company.

Subsidiary company and Statement containing salient features of financial statements of subsidiary

As on 31st March 2016, the company has one subsidiary i.e. "GTPL KCBPL BROAD BAND PRIVATE LIMITED". There has been no change in the number of subsidiaries or in the nature of business of the subsidiaries, during the year under review.

During the year under review "GTPL Kolkata Cable & Broad Band Pariseva Limited" acquired entire shareholding of "GTPL KCBPL BROAD BAND PRIVATE LIMITED" from "GTPL Hathway Private Limited" and pursuant to that "GTPL KCBPL BROAD BAND PRIVATE LIMITED" became wholly owned subsidiary of the company w.e.f 25 September, 2015.

In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared a consolidated financial statement of the Company and its subsidiary companies, which is forming part of the Annual Report. A statement containing salient features of the financial statements of the subsidiary companies in **Form AOC-1** pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 and Rule 5 of Companies (Accounts) Rules, 2014 is attached as **ANNEXURE-2** to this Report.

Further, brief about the business of the Subsidiary is given hereunder:-

Company- GTPL KCBPL BROAD BAND PRIVATE LIMITED

The company incorporated on 29/11/2014 as subsidiary of GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED, with the object of providing internet, broad band service, telecommunication activities, hardware, software, other IT related activities and other related activities, and the company became wholly owned subsidiary of of GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED w.e.f. 25th September, 2015.

As a very new one the company has not pursued any significant business operation, as the company is at beginning stage it is trying to penetrate in market and during the year under review there is no turnover of the company. The company has made a loss of Rs. 00.35 lacs during the financial year.

Consolidated financial statement

The audited consolidated financial statement for the financial year ended 31st March, 2016 based on financial statement received from subsidiary company as approved by their respect board of Directors has been prepared in accordance with Accounting standards, AS- 21 on "Consolidated financial statements" read with AS 23 on "Accounting for Investment in Associates" and AS-27 on "Financial Reporting of Interest in Joint Venture", notified under the Act, read with Accounting Standards Rules as applicable.

Risk Management Policy

Your Company has formulated and put in place Risk Management Policy, which outlines and summarizes the practices of Risk Management.

The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that management controls risk through

means of a properly defined framework. In Board's view, there are no material risk which may threaten the existence of the Company.

The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in your Company.

Company's policy on appointment and remuneration

The appointment of Managing Director, Whole Time Director, Director and Additional Director, if any has been done with adherence to the applicable provisions of Companies Act, 2013 and pertinent Rules thereof. Further, the Company periodically evaluates the need for change of its composition and change.

The salary or remuneration the Managing Director and Whole time Directors received from the company is with adequate compliance with applicable provision of Companies Act, 2013 and relevant rules thereof. The policy of the Company on Directors remuneration is determined on qualification, positive attributes, experience and other matters as adopted by the Board. We affirm that the remuneration paid to the Directors is as per the terms laid out in remuneration policy of the company.

As provisions of Section 178 of the Companies Act, 2013 with Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company from the financial year 2015 - 16 as the turnover of the company has exceeded hundred crore for the financial year, the balance sheet of which yet to be approved at ensuing annual general meeting, thus the board has recommended for the constitution of Nomination & Remuneration Committee and to devise the proper mechanism for appointment for directors and their remuneration thereof.

Significant and material orders passed by the regulators

During the year under review, significant and material orders were passed by the regulators or courts or tribunals impacting the status and company's operations are as follows:

| (Amt. in Lacs) | | | | | |
|---|----------------|----------------|----------------------|---------------------------|---|
| Nature of state | Nature of Dues | Financial year | Amount under dispute | Amount paid under protest | Forum where dispute is pending |
| West Bengal Value Added Tax Act | VAT | 2011-12 | 315.37 | — | Additional Commercial Taxes, West Bengal |
| West Bengal Value Added Tax Act | VAT | 2013-14 | 39.78 | 14.00 | WEST BENGAL TAXATION TRIBUNAL |
| West Bengal Entertainment cum Amusement Tax Act, 1932 | Amusement Tax | 2013-14 | 121.63 | — | Asst. Commissioner, Agricultural Income Tax, Amusement Tax Section, Kolkata |

Report under the prevention of sexual harassment Act, 2013.

Your Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under the policy.

Holding and Subsidiaries

Your Company continues to be the Subsidiary of Gtpl Hathway Private Limited. Further, the Company has one wholly owned subsidiary company, details of which are provided in this report.

Directors

The board composed of seven directors consisting managing director, two whole time directors and four nonexecutive directors.

1 Retirement and Reappointment

Mr. Amit Jayantilal Shah and Mr. Siddharth Kanaksinh Rana, Directors retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. The Board recommends there reappointment.

1 Appointment and Resignation

There is no appointment or resignation of directors during the year under review.

Fixed Deposits

Your Company has not accepted any deposits from public in terms of Section 58A and/or 58AA of the Companies Act, 1956 and as per Section 73 of Companies Act, 2013.

Adequacy of internal financial controls

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management.

During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

(a) Conservation of energy: Not applicable

- (i) the steps taken or impact on conservation of energy Not applicable
- (II) the steps taken by the company for utilizing alternate sources of energy Not applicable
- the capital investment on energy conservation equipments Not applicable

(b) Technology absorption

- (i) the efforts made towards technology absorption Not applicable

- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution Not applicable
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Not applicable
 - (a) the details of technology imported Not applicable
 - (b) the year of import; Not applicable
 - (c) whether the technology been fully absorbed Not applicable
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof Not applicable
- (iv) the expenditure incurred on Research and Development Not applicable

(c) Foreign exchange earnings and Outgo

During the year, there was import of cable and broad band related accessories and the outflow amounts to Rs. 831.13 lacs. There was no foreign exchange inflow during the year.

Further, the company has foreign currency exposure of buyers' credit in foreign currency of Rs. 384.73 lacs.

Acknowledgement

The Directors wish hereby to place on record their appreciation of the efficient and loyal services rendered by each and every employee, without whose whole-hearted efforts, the overall satisfactory performance would not have been possible. Your Directors look forward to the long term future with confidence.

For & on behalf of the Board of

GTPL Kolkata Cable & Broadband Pariseva Limited
Sd/- Mr. ANIRUDDHASINHJI NOGUBHA JADEJA
Chairman

Date: 16/07/2016
 Place: KOLKATA

Annexure 1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2016
of

GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U64204WB2006PLC109517
- ii) Registration Date : 19/05/2006
- iii) Name of the Company : GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED
- iv) Category / Sub-Category of the Company : Public Company (Limited By Shares)
- v) Address of the Registered Office and contact details : 86, Golaghata Road, Ganga Apartment, 6th Floor, KOLKATA- 700048, West Bengal
- vi) Whether listed company : No
- vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any : No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

| Sl. No. | Name and Description of main products/services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1. | Sale of Service | 998463 | 98.38% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

| Sl. No. | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/ SUBSIDIARY/ ASSOCIATE | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------|------------------|--------------------|
| 1. | GTPL HATHWAY PRIVATE LIMITED 202, SAHAJANAND SHOPPING CENTER, OPP: SWAMINARAYAN MANDIR, SHAHIBAUG, AHMEDABAD, Gujarat- 380004 | U64204GJ2006PTC048908 | HOLDING | 51.11% | 2(46) |
| 2. | GTPL KCBPL BROAD BAND PRIVATE LIMITED, 86, GOLAGHATA ROAD, GANGA APARTMENT, BLOCK- A, 3RD FLOOR, FLAT NO. 3C, KOLKATA- 700048, West Bengal | U64204WB2014PTC204136 | SUBSIDIARY | 96% | 2(87)(ii) |

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

(i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 31-March-2015] | | | | No. of Shares held at the end of the year [As on 31-March-2016] | | | | % Change during the year |
|--|---|----------|----------|-------------------|---|----------|----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | Nil | 65,300 | 65,300 | 7.84% | Nil | 75,800 | 75,800 | 9.10% | Nil |
| b) Central Govt | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| c) State Govt(s) | | | | | | | | | |
| d) Bodies Corp. | Nil | 4,25,700 | 4,25,700 | 51.11% | Nil | 4,25,700 | 4,25,700 | 51.11% | Nil |
| e) Banks / FI | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| f) Any other | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Total shareholding of Promoter (A) | Nil | 4,91,000 | 4,91,000 | 58.95% | Nil | 5,01,500 | 5,01,500 | 60.21% | Nil |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| b) Banks / FI | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| c) Central Govt | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| d) State Govt(s) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| e) Venture Capital Funds | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| f) Insurance Companies | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| g) FIs | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| h) Foreign Venture Capital Funds | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| i) Others (specify) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Sub-total (B)(1):- | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| i) Indian | Nil | 86,500 | 86,500 | 10.4% | Nil | 86,500 | 86,500 | 10.4% | Nil |
| ii) Overseas | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| b) Individuals | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | Nil | 21,050 | 21,050 | 2.53% | Nil | 63,050 | 63,050 | 7.58% | Nil |

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 31-March-2015] | | | | No. of Shares held at the end of the year [As on 31-March-2016] | | | | % Change during the year |
|--|---|----------|----------|-------------------|---|----------|----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | Nil | 2,34,300 | 2,34,300 | 28.12% | Nil | 1,81,800 | 1,81,800 | 21.82% | Nil |
| c) Others (specify) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Non Resident Indians Overseas Corporate | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Overseas Corporate Bodies | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Foreign Nationals | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Clearing Members | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Trusts | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Foreign Bodies - D R | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Sub-total (B)(2):- | Nil | 3,41,850 | 3,41,850 | 41.05% | Nil | 2,44,850 | 2,44,850 | 39.8% | Nil |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | Nil | 3,41,850 | 3,41,850 | 41.05% | Nil | 3,31,350 | 3,31,350 | 39.8% | Nil |
| C. Shares held by Custodian for GDRs & ADRs | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Grand Total (A+B+C) | Nil | 8,32,850 | 8,32,850 | 100% | Nil | 8,32,850 | 8,32,850 | 100% | Nil |

(ii) Shareholding of Promoters

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|----|------------------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Prasun Kumar Das | 20,400 | 2.44% | Nil | 20,400 | 2.44% | Nil | Nil |
| 2 | Sagar Ranjan Sarkar | 7,000 | .84% | Nil | 7,000 | .84% | Nil | Nil |
| 3 | Bijay Kumar Agarwal | 8,000 | .96% | Nil | 18,500 | 2.22% | Nil | Nil |
| 4 | Dodul Chowdhury | 3,000 | .36% | Nil | 3,000 | .36% | Nil | Nil |
| 5 | Susen Saha | 15,000 | 1.80% | Nil | 15,000 | 1.80% | Nil | Nil |
| 6 | Avijit Manna | 3,000 | .36% | Nil | 3,000 | .36% | Nil | Nil |
| 7 | Dipayan Dey | 4,000 | .48% | Nil | 4,000 | .48% | Nil | Nil |
| 8 | Shaibal Banerjee | 4,900 | .59% | Nil | 4,900 | .59% | Nil | Nil |
| 9 | Gtpl Hathway Private Limited | 4,25,700 | 51.11% | Nil | 4,25,700 | 51% | Nil | Nil |

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

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 4,91,000 | 58.95% | Nil | Nil |
| | Increase in Promoters shareholding during the financial year 2015-16 due to total 10500 no. share transfer to Mr. Bijay Kumar Agarwal on following dates. On 15.05.2015, 4 nos. of transfer totaling 2500 equity shares. On 26.08.2015, 3 nos. of transfer totaling 3000 nos. of equity shares. On 31.03.2016, 2 nos. of transfer totaling 5000 nos. of equity shares. | Nil | Nil | 10,500 | 1.26% |
| | At the end of the year | 4,91,000 | 58.95% | 5,01,500 | 60.21% |

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

| 1 | Abhishek Cables Private Limited | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 31,500.00 | 3.78% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 31500.00 | 3.78% | 31500.00 | 3.78% |

| 2 | Manthan Broadband services Private Limited | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 31,000 | 3.72% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 31000 | 3.72% | 31000 | 3.72% |

| 3 | Ultimate Distributers Private Limited | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 24,000 | 2.88% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 24,000 | 2.88% | 24,000 | 2.88% |

| 4 | Jolly Das | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 15,000 | 1.80% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 15,000 | 1.80% | 15,000 | 1.80% |

| 5 | Pradip Basu | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 11,000 | 1.32% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 11,000 | 1.32% | 11,000 | 1.32% |

| 6 | Rabi Sankar Mishra | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 10650 | 1.28% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 10650 | 1.28% | 10650 | 1.28% |

| 7 | Rajendra Prasad Agarwal | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 9,500 | 1.14% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 9,500 | 1.14% | 9,500 | 1.14% |

| 8 | Bithika Basu | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 9,000 | 1.08% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 9,000 | 1.08% | 9,000 | 1.08% |

| 9 | Arpita Mishra | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 8350.00 | 1.00% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 8350.00 | 1.00% | 8350.00 | 1.00% |

| 10 | Rajendra Prasad Agarwal & Bijay Kumar Agarwal | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 6500.00 | 0.78% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 6500.00 | 0.78% | 6500.00 | 0.78% |

(v) Shareholding of Directors and Key Managerial Personnel:

| 1 | Prasun Kumar Das | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 20,400 | 2.44% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 20,400 | 2.44% | 20,400 | 2.44% |

| 2 | Bijay Kumar Agarwal | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 8,000 | .96% | Nil | Nil |
| | Increase in shareholding during the financial year 2015-16 due to total 10500 no. share transfer on following dates. On 15.05.2015, 4 nos. of transfer totaling 2500 equity shares. On 26.08.2015, 3 nos. of transfer totaling 3000 nos. of equity shares. On 31.03.2016, 2 nos. of transfer totaling 5000 nos. of equity shares. | Nil | Nil | 10500 | 1.26% |
| | At the end of the year | 8,000 | .96% | 18500 | 2.22% |

| 3 | Susen Saha | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | 15000 | 1.80% | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | 15000 | 1.80% | 15000 | 1.80% |

| 4 | Kanaksinh Rana | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | Nil | Nil | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | Nil | Nil | Nil | Nil |

| 5 | Siddarth Kanaksinh Rana | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | Nil | Nil | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | Nil | Nil | Nil | Nil |

| 6 | Aniruddhasinhji Noguba Jadeja | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | Nil | Nil | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | Nil | Nil | Nil | Nil |

| 7 | Amit Jayantilal Shah | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|--|---|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No.of shares | % of total shares of the company |
| | At the beginning of the year | Nil | Nil | Nil | Nil |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Nil | Nil | Nil | Nil |
| | At the end of the year | Nil | Nil | Nil | Nil |

V. INDEBTEDNESS

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 4844.20 | 323.11 | — | 5167.31 |
| ii) Interest due but not paid | — | 21.29 | — | 21.29 |
| iii) Interest accrued but not due | 5167.31 | 21.29 | 58.95 | |
| Total (i +ii +iii) | 4903.15 | 344.40 | — | 5247.55 |
| Change in Indebtedness during the financial year | | | | |
| 1 Addition | — | 171.42 | | 171.42 |
| 1 Reduction | 1337.88 | — | — | 1337.81 |
| Net Change | | | | 1166.45 |
| Indebtedness at the end of financial year | | | | |
| i Principal Amount | | | | |
| ii Interest due but not paid | | | | |
| iii Interest accrued but not due | | | | |
| Total (i +ii +iii) | 3543.51 | 522.45 | | 4065.96 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| SN | Particulars of Remuneration | Name of MD/WTD/Manager | | | | Total Amount |
|----|---|--|-------------------|-------------------|-----|-------------------|
| | | BIJOY KUMAR AGARWAL | PRASUN KUMAR DAS | SUSEN SAHA | | |
| 1 | Gross salary | | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 1,50,000 p.m./- | 1,00,000 p.m./- | 1,00,000 p.m./- | | 3,50,000/- p.m. |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | Nil | Nil | Nil | Nil | Nil |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | Nil | Nil | Nil | Nil | Nil |
| 2 | Stock Option | Nil | Nil | Nil | Nil | Nil |
| 3 | Sweat Equity | Nil | Nil | Nil | Nil | Nil |
| 4 | Commission - as % of profit - others, specify... | Nil | Nil | Nil | Nil | Nil |
| | Others, please specify | | | | | |
| | Total (A) | 1,50,000/- p.m. | 1,00,000/- p.m. | 1,00,000/- p.m. | | 3,50,000/- p.m. |
| | Ceiling as per the Act | As per Schedule V of Company Act, 2013 | As per Schedule V | As per Schedule V | | As per Schedule V |

B. Remuneration to other directors: NIL

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

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

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | |
|---------|--|--------------------------|-------------------|-----|-------|
| | | CEO | Company Secretary | CFO | Total |
| 1 | Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | Nil | Nil | Nil | Nil |
| 2 | Stock Option | Nil | Nil | Nil | Nil |
| 3 | Sweat Equity | Nil | Nil | Nil | Nil |
| 4 | Commission - as % of profit - others, specify... | Nil | Nil | Nil | Nil |
| 5 | Others, please specify | Nil | Nil | Nil | Nil |
| | Total | Nil | Nil | Nil | Nil |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

Annexure 2

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

Part "A" : Subsidiaries

| | |
|--|---------------------------------------|
| Name of the subsidiary | GTPL KCBPL BROAD BAND PRIVATE LIMITED |
| 1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 01/04/2015 - 31/03/2016 |
| 2. Reporting currency and Exchange rate as on the last of the relevant Financial year in the case of foreign subsidiaries. | date INR & 1.00 |
| 3. Share capital | 2.84 Lacs |
| 4. Reserves & surplus | (3.25 Lacs) |
| 5. Total assets | 139.76 Lacs |
| 6. Total Liabilities | 140.16 Lacs |
| 7. Investments | NIL |
| 8. Turnover | NIL |
| 9. Profit before taxation | (0.35 lacs) |
| 10. Provision for taxation | NIL |
| 11. Profit after taxation | (0.35 lacs) |
| 12. Proposed Dividend | NIL |
| 13. % of shareholding | 100% |

Annexure 3

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

| | |
|--|---|
| 1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs | Your Company has initially decided to pursue CSR activities for environmental sustainability as per schedule vii of companies act, 2013 which may vary later on as per circumstances. |
| 2. The Composition of the CSR Committee | 1. Mr. Bijay Kumar Agarwal 2. Mr. Prasun Kumar Das 3. Mr. Susen Saha |
| 3. Average net profit of the company for last 3 financial years | 300.83 lacs (Approx) |
| 4. Prescribed CSR Expenditure (2% of the amount as in item 3 above) | 6.02 lacs (approx.) |
| 5. Details of CSR spent during the financial year (1) Total amount to be spent for the F.Y.15-16 (2) Amount unspent, if any (3) Manner in which the amount spent during the financial year | 6.02 lacs (approx.) 6.02 lacs (approx.) No amount has been spent during the year |

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

For and on behalf of the Board of
GTPL Kolkata Cable & Broadband Pariseva Limited
Sd/- Mr. ANIRUDDHASINHJI NOGUBHA JADEJA
Chairman

Date: 16/07/2016
 Place: KOLKATA

Independent Auditor's Report

To,
The Members,
GTPL Kolkata Cable and Broadband Pariseva Limited

Report on the Financial Statements

We have audited the accompanying financial statements of GTPL Kolkata Cable & Broadband Pariseva Limited ("The Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its 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.

**For, J.B. Shah & Co,
Chartered Accountants,
Firm Reg. No. 121333W**

**Jasmin B. Shah
Proprietor
M.No.46238**

**Place: Ahmedabad
Date: 30th April, 2016**

"Annexure A" to Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details except in case of certain network equipment and location wise particulars of Access Devices with the subscribers. As explained to us the nature of some of the distribution equipment (like cabling & other line equipment) is such that maintaining location wise details is impractical. The management has maintained maps to identify approximate quantity & location of Such Equipment. Updating/Preparation of maps relating to addition/replacement of assets are in progress.
 - (b) The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2) The inventories have been physically verified by the management at reasonable intervals during the year and there was no material discrepancies noticed on physical verification of stock, as compared to book records.
- 3) The company has not granted any loans to companies, firms, partnerships and other parties covered in the register maintained under section 189 of the companies Act, 2013. So, Para 3(iii) of Companies (Auditor's Report) Order, 2016 is not applicable.
- 4) In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013 for loans, investments, guarantees and security.
- 5) The company has not accepted any deposits from the public in accordance with the provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) According to the information and explanation given to us, the maintenance of cost records has not been prescribed for by the central government under section 148 (1) of the Companies Act, 2013 in respect of activities carried out by the company.

7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not deposited following dues in respect of Sales tax or value added tax or other statutory dues on account of disputes:

| Name of Statute | Nature of Dues | Financial Year | Amount under dispute | Amount paid under protest | Forum where dispute is pending |
|---|----------------|----------------|----------------------|---------------------------|---|
| West Bengal Value Added Tax Act | VAT | 2011-12 | 315.37 | — | Additional Commissioner, Commercial Taxes, West Bengal |
| West Bengal Value Added Tax Act | VAT | 2013-14 | 39.78 | 14.00 | WEST BENGAL TAXATION TRIBUNAL |
| West Bengal Entertainment cum Amusement Tax Act, 1932 | Amusement Tax | 2013-14 | 121.63 | — | Asst. Commissioner, Agricultural Income Tax, Amusement Tax Section, Kolkata |

8) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loans to any financial institution.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For, J.B. Shah & Co,
Chartered Accountants,
Firm Reg. No. 121333W**

**Jasmin B. Shah
Proprietor
M.No.46238**

**Place: Ahmedabad
Date: 30th April, 2016**

"Annexure - B" to the Independent Auditor's Report

Referred to in paragraph 2(f) under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GTPL Kolkata Cable & Broadband Pariseva Limited ("The Company") as of 31st March, 2016 in conjunction with our audit of standalone financial statements of the company as of and for the year ended 31st March, 2016,

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

**For, J.B. Shah & Co,
Chartered Accountants,
Firm Reg. No. 121333W**

**Jasmin B. Shah
Proprietor
M.No.46238**

**Place: Ahmedabad
Date: 30th April, 2016**

BALANCE SHEET AS AT 31ST MARCH, 2016

CIN : U64204WB2006PLC109517

All amount in rupees lacs unless otherwise stated

| | Note No. | As at March 31, 2016 | As at March 31, 2015 |
|----------------------------------|----------|-------------------------|-------------------------|
| I. EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | 5 | 832.85 | 832.85 |
| Reserves & Surplus | 6 | 2,788.16 | 2,472.88 |
| Non-Current Liabilities | | | |
| Long-Term Borrowings | 7 | 1,068.97 | 3,050.82 |
| Deferred Tax Liabilities (Net) | 8 | 759.71 | 578.67 |
| Long-term Provisions | 9 | 40.53 | 33.85 |
| Current Liabilities | | | |
| Short-term Borrowings | 10 | 1,205.36 | 354.10 |
| Trade Payables | | 4,001.07 | 2,137.58 |
| Other Current Liabilities | 11 | 5,501.56 | 5,151.44 |
| Short-term Provisions | 12 | 40.24 | 29.29 |
| TOTAL | | 16,238.46 | 14,641.48 |
| II. ASSETS | | | |
| Non-Current Assets | | | |
| Fixed Assets | 13 | | |
| (i) Tangible Assets | | 11,357.07 | 10,982.52 |
| (ii) Intangible Assets | | 27.05 | 25.54 |
| (iii) Capital Work-in-Progress | | 556.99 | 562.42 |
| Total Fixed Assets | | 11,941.11 | 11,570.49 |
| Non-Current Investments | 14 | 2.84 | 2.74 |
| Long-term Loans and Advances | 15 | 427.38 | 81.18 |
| Current assets | | | |
| Inventories | 16 | 11.82 | 3.83 |
| Trade Receivables | 17 | 2,411.75 | 2,456.11 |
| Cash and Cash Equivalents | 18 | 605.27 | 80.75 |
| Short-term Loans and Advances | 19 | 195.91 | 15.14 |
| Other Current Assets | 20 | 642.36 | 431.23 |
| TOTAL | | 16,238.46 | 14,641.48 |

Notes are an integral part of the financial statements.

As per our attached report of even date.

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

For J.B. Shah & Co.
Chartered Accountants

Sd/- Jasmin B. Shah
Proprietor
Mem. No.: 46238

Sd/- Anirudhsinh Jadeja
DIN : 00461390
Chairman

Sd/- Bijay Kumar Agarwal
DIN : 00437382
Managing Director

Place : Ahmedabad
Date : 30/04/2016

Place : Ahmedabad
Date : 30/04/2016

Place : Kolkata
Date : 30/04/2016

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2016

CIN : U64204WB2006PLC109517

All amount in rupees lacs unless otherwise stated

| | Note No. | Period ended Mar 31, 2016 | Period ended Mar 31, 2015 |
|---|----------|------------------------------|------------------------------|
| INCOME | | | |
| 1 Revenue from Operations | 21 | 10,584.71 | 9,951.23 |
| 2 Other Income | 22 | 380.19 | 519.86 |
| TOTAL | | 10,964.89 | 10,471.09 |
| EXPENDITURE | | | |
| 3 Expenses | | | |
| Operating Expenses | 23 | 6,500.61 | 5,726.50 |
| Employees' Remuneration and Benefits | 24 | 669.27 | 499.99 |
| Financial Charges | 25 | 499.27 | 573.12 |
| Depreciation and Amortisation | 13 | 2,076.61 | 1,951.65 |
| Other Expenses | 26 | 723.02 | 641.58 |
| TOTAL | | 10,468.79 | 9,392.84 |
| 4 Profit Before Exceptional And Prior period Items & Tax | | 496.11 | 1,078.25 |
| 5 Exceptional items | 35 | — | — |
| 6 Profit Before Tax | | 496.11 | 1,078.25 |
| 7 Taxes Expenses (i+ii) | | 180.82 | 477.27 |
| (i) Current Tax | | 102.08 | 229.50 |
| (ii) Deferred Tax | | 181.04 | 488.03 |
| (iii) Prior Period Taxation | | (0.22) | (10.76) |
| (iv) Mat credit | | (102.08) | (229.50) |
| 8 Net Profit for the year | | 315.29 | 600.98 |
| 9 Profit/(loss) for the year (after tax) | | 315.29 | 600.98 |
| 10 Earnings Per Equity Share | 27 | | |
| Basic (In Rupees) | | 37.86 | 72.16 |
| Diluted (In Rupees) | | 37.86 | 72.16 |

Notes are an integral part of the financial statements.

As per our attached report of even date.

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

For J.B. Shah & Co.
Chartered Accountants

Sd/- Jasmin B. Shah
Proprietor
Mem. No.: 46238

Sd/- Anirudhsinh Jadeja
DIN : 00461390
Chairman

Sd/- Bijay Kumar Agarwal
DIN : 00437382
Managing Director

Place : Ahmedabad
Date : 30/04/2016

Place : Ahmedabad
Date : 30/04/2016

Place : Kolkata
Date : 30/04/2016

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

CIN : U64204WB2006PLC109517

All amount in rupees lacs unless otherwise stated

| PARTICULARS | For the period ended March 31, 2016 | For the period ended March 31, 2015 |
|--|---|---|
| A Cash Flow from operating Activities | | |
| Profit Before Tax | 496.11 | 1,078.25 |
| Adjustment For | | |
| Depreciation | 2,076.61 | 1,951.65 |
| Provision for doubtful debts | 29.43 | — |
| Interest Income | (13.80) | 4.50 |
| Unrealised foreign Exchange | 3.28 | — |
| Interest Expenses | 445.41 | 569.55 |
| Operating Profit Before Working Capital Adjustments | 3,037.04 | 3,603.96 |
| Movements in Working Capital | | |
| Decrease/(Increase) in Inventory | (7.99) | 10.17 |
| Decrease/(Increase) in Sundry Debtors | 14.93 | (415.69) |
| Decrease/(Increase) in Loans & Advances | (526.98) | 189.83 |
| Increase/(Decrease) in Current Liabilities & Provisions | 1,968.00 | (166.02) |
| Increase/(Decrease) in long term Liabilities & Provisions | 6.68 | 12.09 |
| Decrease/(Increase) in other current assets | (211.03) | (14.95) |
| Cash Generated From Operating Activities | 4,280.64 | 3,219.39 |
| Direct Taxes Paid (Income Tax) | 0.22 | 10.76 |
| Net Cash Generated From in Operating Activities | 4,280.86 | 3,230.15 |
| B Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets | 2,447.24 | 1,221.33 |
| Investment in Subsidiary | 0.10 | 2.74 |
| Interest Received | (13.80) | 4.50 |
| Net Cash Used in Investing Activities | 2,433.53 | 1,228.57 |
| C Cash Flow from Financing Activities | | |
| Share Capital plus Application Money | — | — |
| Proceeds from Borrowings | 1,085.15 | 330.34 |
| Repayment of Borrowings | (1,962.55) | (1,803.70) |
| Interest Paid | (445.41) | (569.55) |
| Net Cash used in Financing Activities | (1,322.81) | (2,042.93) |
| D Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C) | 524.52 | (41.35) |
| Cash and Cash Equivalents at the beginning of the Period | 80.75 | 122.10 |
| Cash and Cash Equivalents at the end of the period | 605.27 | 80.75 |
| Components of Cash and Cash Equivalents as at the end of the | | |
| Cash and Cheques on hand | 46.47 | 36.59 |
| With Scheduled Banks | | |
| -in Current Accounts | 558.80 | 44.16 |
| Total | 605.27 | 80.75 |
| Net Increase / (Decrease) in Cash & Cash Equivalents | 524.52 | (41.35) |

Notes :

1 Previous year figures have been regrouped/reclassified wherever necessary

2 The figures in brackets represents cash outflow.

As per our attached report of even date.

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

For J.B. Shah & Co.
Chartered Accountants

Sd/- Jasmin B. Shah
Proprietor
Mem. No.: 46238
Place : Ahmedabad
Date : 30/04/2016

Sd/- Anirudhsinh Jadeja
DIN : 00461390
Chairman
Place : Ahmedabad
Date : 30/04/2016

Sd/- Bijay Kumar Agarwal
DIN : 00437382
Managing Director
Place : Kolkata
Date : 30/04/2016

Nature of operations:

The Company is engaged in the business of CATV distribution.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation

"The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956, to the extent applicable. Further, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable."

1.2 Presentation & disclosure of financial statements

The company has prepared & presented the financial statements as on 31st March, 2016 as per the Schedule III notified under the Companies Act, 2013. The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The Company has also reclassified the previous year figures where required to represent the current year position.

1.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenue and expenses during the reported period. Such estimates are on a reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates actual outcome and existing estimates are recognised prospectively once such results are known / materialised in accordance with the requirements of the respective accounting standard, as may be applicable.

1.4 Revenue Recognition

1.4.1 Income from Services

a) Subscription income includes subscription from Subscribers / Cable Operators relating to cable TV, Internet. Revenue from Operations DAS notified area is recognised on accrual basis based on underlying subscription plan or agreements with the concerned subscribers / parties. Whereas, Subscription Income from Cable TV Operators in Non-DAS area, is accrued monthly based on number of

connections declared by the said operators to the Company. In cases where revision of number of connections and / or rate is under negotiations at the time of recognition of revenue, the Company recognises revenue as per invoice raised. Adjustments for the year, if any, arising on settlement is adjusted against the Revenue. Other cases are reviewed by the management periodically.

- b) Revenue from Activation charges is recognised upon installation of the cable connection / Set Top Boxes at the customer premises. Rent on Set Top Boxes is recognised on time period basis.
- c) Carriage / Placement income is recognised on accrual basis based on agreements with the concerned subscribers / parties on a monthly / yearly basis.
- d) Advertisement revenue is accrued on the release of the advertisements for public viewing. Marketing support fees is recognised based on underlying terms of agreement and proportionately with the degree of completion of services under such agreement.
- e) The Company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

1.4.2 Interest Income

Interest income is recognised on a time proportion basis.

1.5 Fixed Assets

1.5.1 Intangible Assets

- a) Intangible assets are recognised only if they are separately identifiable and the company expects to receive future economic benefits arising out of them. Such assets are stated at cost less accumulated amortisation and impairment, if any.
- b) Intangible assets comprise of Copy Rights, Patents, Trade Rights and Softwares.

1.5.2 Tangible Assets

- a) The fixed assets are stated at cost less accumulated depreciation and impairment, if any. Cost comprises of all expenses incurred in bringing the assets to its present location, including installation and commissioning expenses. The indirect expenditure incurred during the pre-commencement period is allocated proportionately over the cost of the relevant assets.
- b) Set Top Boxes are included in Capital Work in Progress. Upon installation of the cable connection / Set Top Boxes at the customer premises, Set Top Boxes are capitalised as assets in the books of accounts.

- c) Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is de-recognised.

1.6 Depreciation and Amortization

1.6.1 Tangible Assets

- a) Depreciation on tangible fixed assets is provided using the Written Down Method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.
- b) Depreciation on Set Top Boxes are provided under Straight Line Method over the estimated useful life of eight years as per technical evaluation.
- c) In case of additions or deletions during the year, depreciation is computed from the month in which such assets are put to use and up to previous month of sale or disposal, as the case may be.

1.6.2 Intangible Assets

The intangible assets are amortised on a straight line basis over their estimated useful economic lives as follows:

- a) Copy Rights, Trade Rights and Patents are amortised over a period of related underlying agreements.
- b) Purchase cost and user license fees for major software are amortized over a period of five years.

1.7 Investments

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

1.7.1 Non - Current Investments

Non-current investments in subsidiaries are stated at cost. The provision for diminution in value of such investments is made if such diminution is considered other than temporary.

1.8 Accounting for Leases

1.8.1 As Lessee - Operating lease

Lease rentals in respect of assets taken on 'Operating Lease' are charged to Statement of Profit and Loss over the lease term on systematic basis, which is more representative of the time pattern of the Company's benefit.

1.8.2 As Lessee - Finance lease

Finance Leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets and depreciated as per the applicable policy.

1.8.3 As Lessor - Operating lease

Assets given on Operating Leases are included in Fixed Assets. Lease income is recognised in the Statement of Profit and Loss over the lease term on systematic basis which is more representative of the time pattern of the Company's benefit. Costs, including depreciation are recognised as an expense in the Statement of Profit & Loss.

1.9 Employee Benefits

1.9.1 Short Term Employee Benefits

These benefits include performance incentive and compensated absences. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

1.9.2 Post Employee Benefits

a) Defined Contribution Plans

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

b) Defined Benefit Plans

The liability in respect of defined benefit plans includes Gratuity liability as per the provisions of the Payment of Gratuity Act, 1972 which is calculated

using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. The company's obligation includes actuarial risk and investment risk. Actuarial gains and losses in respect of post-employment are charged to the Profit and Loss Statement.

1.10 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

1.11 Income Taxes

- a) Tax expense comprises of current tax and deferred tax.
- b) Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates as per the Income Tax Act, 1961.
- c) Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realisation.

1.12 Provisions, Contingent Liabilities and Contingent Assets

- a) Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- b) Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in case of:
 - i) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

- ii) a possible obligation, unless the probability of outflow of resources is remote.

- c) Contingent Assets are neither recognised nor disclosed.

1.13 Earnings Per Share (EPS)

- a) Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earnings per share, the net profit 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, if any.

1.14 Segment Reporting

"The Company is a Multi System Operator providing Cable Television Network Services and allied services which is considered as the only reportable segment. The Company's operations are based in India. "

2.0 During the period under review, the company has not capitalized any borrowing cost in the absence of any qualifying asset.

3.0 In the opinion of the Management, 'Trade Payables', 'Trade Receivables' and 'Loans and Advances' are approximately of the value expected to be paid / realised in the ordinary course of business. However these balances remain subject to confirmations.

4.0 Disclosure in accordance with Section 22 of Micro, Medium and Small Enterprises Development Act, 2006

Under the Micro, Small & Medium enterprise development act, 2006, certain disclosures are required to be made relating to Micro & small enterprise. The company is in the process of compiling relevant information from its supplier about their coverage under the said act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in view of the management, the impact of interest, if any, that may be payable in accordance with the provision of the this act is not expected to be material. This has been relied upon by the auditors.

Notes Forming Part of the Balance Sheet as at 31st March'2016.

All amount in rupees lacs unless otherwise stated

Note 5

| Share Capital | As at March 31, 2016 | | As at March 31, 2015 | |
|---------------------------------|----------------------|---------------|----------------------|---------------|
| | Number | Amount | Number | Amount |
| Authorised | | | | |
| Equity Shares of Rs.100/- each | 1,500,000 | 1,500.00 | 15,00,000 | 1,500.00 |
| Issued | | | | |
| Equity Shares of Rs.10/- each | 832,850 | 832.85 | 832,850 | 832.85 |
| Subscribed & Paid up | | | | |
| Equity Shares of Rs.10/- each | 832,850 | 832.85 | 832,850 | 832.85 |
| Total | 832,850 | 832.85 | 832,850 | 832.85 |

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

| Particulars | As at March 31, 2016 | | As at March 31, 2015 | |
|---|----------------------|---------------|----------------------|---------------|
| | Number | Amount | Number | Amount |
| Shares outstanding at the beginning of the year | 832,850 | 832.85 | 832,850 | 832.85 |
| Shares Issued during the year | — | — | — | — |
| Shares bought back during the year | — | — | — | — |
| Shares outstanding at the end of the year | 832,850 | 832.85 | 832,850 | 832.85 |

Shares in the company held by each shareholder holding more than 5 percent shares

| Particulars | 2015 - 2016 | | 2014 - 2015 | |
|----------------------|--------------------|--------------|--------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| GTPL Hathway Pvt Ltd | 425,700 | 51.11% | 425,700 | 51.11% |

Note 6

Reserves & Surplus

| Particulars | As at March 31, 2016 | As at March 31, 2015 |
|--|------------------------|------------------------|
| | Amount | Amount |
| Securities Premium Account | | |
| Opening Balance | 2,010.48 | 2,010.48 |
| Add : Securities premium credited on Share issue | — | — |
| Closing Balance | <u>2,010.48</u> | <u>2,010.48</u> |
| b. Surplus | | |
| Opening balance | 462.40 | (138.58) |
| (+) Net Profit/(Net Loss) For the current year | 315.29 | 600.98 |
| Closing Balance | <u>777.69</u> | <u>462.40</u> |
| Total | <u>2,788.16</u> | <u>2,472.88</u> |

Note 7

Long-Term Borrowings

| Particulars | As at March 31, 2016 | As at March 31, 2015 |
|--|------------------------|------------------------|
| | Amount | Amount |
| Secured | | |
| a) Term loans | | |
| From Banks - Vehicle Loans | 22.35 | 7.09 |
| b) Long term maturities of finance lease | 1,031.20 | 3,021.20 |
| Total | <u>1,053.54</u> | <u>3,028.29</u> |
| Unsecured | | |
| a) Loans from Banks | 15.43 | 22.53 |
| Total | <u>15.43</u> | <u>22.53</u> |
| Total | <u>1,068.97</u> | <u>3,050.82</u> |

Note-7.1 Vehicle loan of Rs. 41.93 lac (Rs. 13.84 lac) , of which Rs. 22.35 lac (Rs. 7.09 lac) has been classified as long term borrowing and Rs. 19.58 lac (Rs. 6.75 lac) classified as current maturities of long term borrowng is secured against respective vehicles under the Hire Purchase Contract.

Note-7.2 Finance Lease obligations Rs 3079.66 lac (Rs. 4830.36 lac) , of which Rs. 1031.20 lac (Rs. 3021.20 lac) has been classified as long term borrowing from finance lease obligation and Rs.2048.47 lac (Rs. 1809.16 lac) classified as current maturities with finance lease obligation of total finance lease term borrowing is secured against Set Top Boxes purchased under lease and Corporate guarantee of GTPL-Hathway Pvt Ltd. in favour of CISCO Systems Capital (India) Private Ltd up to Rs. 4400.00 lacs.

Note-7.3 Term loan of Rs. 22.53 lac (Rs. 28.59 lac) , of which Rs. 15.43 lac (Rs. 22.53 lac) has been classified as long term borrowing and Rs. 7.10 (Rs. 6.06 lac) classified as current maturities of long term borrowng is unsecured.

Note 8

Deferred Tax Liabilities (Net)

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| <u>A. Deferred Tax Liability</u> | | |
| On difference of WDV | 2,158.47 | 2,624.66 |
| Total Deferred tax liability | <u>2,158.47</u> | <u>2,624.66</u> |
| <u>B. Deferred Tax Assets</u> | | |
| On Carry forward loss & Unabsorbed Depreciation | 86.61 | 197.65 |
| On timing difference | 1,312.16 | 1,848.34 |
| Total Deferred tax assets | <u>1,398.77</u> | <u>2,046.00</u> |
| Deferred Tax Liability/(Assets) (Net) | <u>759.71</u> | <u>578.67</u> |

Note 9

Long-term Provisions

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|--|--------------------------------|--------------------------------|
| (a) Provision for employee benefits | | |
| Gratuity (Non - funded) | 29.92 | 20.69 |
| Leave Encashment (Non - funded) | 10.61 | 13.17 |
| Total | <u>40.53</u> | <u>33.85</u> |

Note 10

Short-term Borrowings

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Secured | | |
| (a) Loans repayable on demand from banks | 320.71 | 59.57 |
| (b) Buyers Credit From Banks | 384.73 | — |
| Total | <u>705.44</u> | <u>59.57</u> |
| Unsecured | | |
| (a) Loans repayable on demand | | |
| From Corporate bodies | 479.21 | 294.52 |
| (b) Loans and advances from related parties | 20.72 | — |
| Total | <u>499.93</u> | <u>294.52</u> |
| Total | <u>1,205.36</u> | <u>354.10</u> |

Note 11

Other Current Liabilities

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Current maturities of long-term debt | 26.69 | 12.82 |
| Current maturities of finance lease obligations | 2,048.47 | 1,809.16 |
| Security deposit from customer | 2,073.80 | 2,080.96 |
| Income received in advance | 11.67 | 19.00 |
| Other payables | 175.80 | 215.72 |
| Advances from Customers | 63.70 | 75.44 |
| Other Trade Expenses | 116.87 | 168.95 |
| Interest accrued but not due on borrowings | 37.98 | 59.74 |
| Statutory Liabilities | 946.59 | 709.66 |
| Total | <u>5,501.56</u> | <u>5,151.44</u> |

Note 12

Short-term Provisions

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|--|--------------------------------|--------------------------------|
| (a) Provision for employee benefits | | |
| Salary & Reimbursements | 31.99 | 22.87 |
| Contribution to PF / ESIC / PT | 5.80 | 4.49 |
| Gratuity (Non - funded) | 1.60 | 0.67 |
| Leave Encashment (Non - funded) | 0.86 | 1.26 |
| Total | <u>40.24</u> | <u>29.29</u> |

Notes Forming Part of the Balance Sheet as at 31st March'2016.

All amount in rupees lacs unless otherwise stated

Notes : 13 Fixed assets

| ITEM | Opening Block as on 1-Apr-15 | | Gross Block Additions during the year | | Gross Block as on 31-Mar-16 | Accumulated Depreciation 1-Apr-15 | | Depreciation Additions during the year | | Deduction during the year | Accumulated as on back 31-Mar-16 | | Net Block as on 31-Mar-16 | | Net Block as on 31-Mar-15 | | |
|--|------------------------------|------------------|---------------------------------------|-----------------|-----------------------------|-----------------------------------|-----------------|--|-----------------|---------------------------|----------------------------------|------------------|---------------------------|-----------|---------------------------|-----------|-----------|
| | 1-Apr-15 | 31-Mar-16 | 1-Apr-15 | 31-Mar-16 | | 1-Apr-15 | 31-Mar-16 | 1-Apr-15 | 31-Mar-16 | | 31-Mar-16 | 31-Mar-16 | 31-Mar-16 | 31-Mar-16 | 31-Mar-16 | 31-Mar-16 | 31-Mar-16 |
| Tangible Assets | | | | | | | | | | | | | | | | | |
| Plant & Machinery | 4,452.48 | 6,501.72 | 2,049.24 | 646.86 | 6,501.72 | 1,396.23 | 2,043.10 | — | 2,043.10 | — | 2,043.10 | 4,458.62 | 3,056.24 | | | | |
| Furniture and Fixtures | 215.44 | 346.89 | 131.45 | 39.65 | 346.89 | 89.71 | 129.36 | — | 129.36 | — | 129.36 | 217.53 | 125.73 | | | | |
| Vehicles | 108.10 | 161.17 | 53.07 | 22.57 | 161.17 | 66.39 | 88.96 | — | 88.96 | — | 88.96 | 72.21 | 41.72 | | | | |
| Office equipment | 71.16 | 125.36 | 54.20 | 21.66 | 125.36 | 41.20 | 62.86 | — | 62.86 | — | 62.86 | 62.50 | 29.96 | | | | |
| Electrical Equipments | 12.97 | 58.11 | 45.14 | 2.83 | 58.11 | 1.84 | 4.67 | — | 4.67 | — | 4.67 | 53.44 | 11.12 | | | | |
| A. Building | 224.97 | 318.58 | 93.61 | 14.58 | 318.58 | 4.06 | 18.64 | — | 18.64 | — | 18.64 | 299.94 | 220.91 | | | | |
| Computer | 71.35 | 77.76 | 6.41 | 12.58 | 77.76 | 53.14 | 65.72 | — | 65.72 | — | 65.72 | 12.05 | 18.21 | | | | |
| Assets taken on Lease | | | | | | | | | | | | | | | | | |
| Plant & Machinery | 10,382.74 | 10,382.74 | — | 1,297.84 | 10,382.74 | 2,904.12 | 4,201.96 | — | 4,201.96 | — | 4,201.96 | 6,180.78 | 7,478.62 | | | | |
| Total | 15,539.21 | 17,972.33 | 2,433.13 | 2,058.58 | 17,972.33 | 4,556.69 | 6,615.27 | 12.69 | 6,615.27 | 12.69 | 4,556.69 | 11,357.07 | 10,982.52 | | | | |
| Previous Year | 13,966.96 | 15,539.21 | 1,591.53 | 1,934.62 | 15,539.21 | 2,634.76 | 4,556.69 | 12.69 | 4,556.69 | 12.69 | 4,556.69 | 10,982.52 | 11,332.19 | | | | |
| Intangible Assets | | | | | | | | | | | | | | | | | |
| Computer Software | 42.75 | 62.29 | 19.54 | 17.94 | 62.29 | 17.43 | 35.37 | — | 35.37 | — | 35.37 | 26.92 | 25.32 | | | | |
| B. Copyrights, and patents and other intellectual property rights, services operating rights | 0.52 | 0.52 | — | 0.09 | 0.52 | 0.29 | 0.38 | — | 0.38 | — | 0.38 | 0.14 | 0.23 | | | | |
| Total | 43.27 | 62.81 | 19.54 | 18.04 | 62.81 | 17.72 | 35.75 | — | 35.75 | — | 35.75 | 27.06 | 25.55 | | | | |
| Previous Year | 1.61 | 43.27 | 41.66 | 17.03 | 43.27 | 0.69 | 17.72 | — | 17.72 | — | 17.72 | 25.55 | 0.92 | | | | |
| C. Capital Work-in-progress | — | — | — | — | — | — | 556.99 | — | 556.99 | — | 556.99 | 562.42 | 562.42 | | | | |
| Grand Total | 15,582.47 | 18,035.14 | 2,452.67 | 2,076.61 | 18,035.14 | 4,574.41 | 6,651.02 | 11,941.11 | 6,651.02 | 11,941.11 | 11,570.49 | 11,570.49 | | | | | |

Notes Forming Part of the Balance Sheet as at 31st March'2016.

All amount in rupees lacs unless otherwise stated

Note 14

Non-Current Investments

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|-----------------------------|-----------------------------|
| Trade Investments | | |
| Investment in Equity shares of a subsidiary | 2.84 | 2.74 |
| Total | 2.84 | 2.74 |

Note 15

Long-term Loans and Advances

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|-----------------------------------|-----------------------------|-----------------------------|
| Unsecured, considered good | | |
| Capital Advances | 65.13 | 6.58 |
| Security Deposits | 237.13 | 18.91 |
| Other Loans and advances | 5.28 | 0.20 |
| Others | | |
| Advance Tax (Net of Provision) | 119.85 | 55.49 |
| Total | 427.38 | 81.18 |

Note 16

Inventories

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|--------------|-----------------------------|-----------------------------|
| a. Others | 11.82 | 3.83 |
| Total | 11.82 | 3.83 |

Note 17

Trade Receivables

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Trade receivables outstanding for a period less than six months from the date they are due for | | |
| Secured, considered good | — | — |
| Unsecured, considered good | 2,329.81 | 2,369.49 |
| Unsecured, considered doubtful | — | — |
| Less: Provision for doubtful debts | — | — |
| Total | <u>2,329.81</u> | <u>2,369.49</u> |
| Trade receivables outstanding for a period exceeding six months from the date they are due | | |
| | 111.38 | 86.63 |
| Secured, considered good | — | — |
| Unsecured, considered good | 81.94 | 86.63 |
| Unsecured, considered doubtful | 29.43 | — |
| Less: Provision for doubtful debts | (29.43) | — |
| Total | <u>81.94</u> | <u>86.63</u> |
| Total | <u>2,411.75</u> | <u>2,456.11</u> |

Note 18

Cash and Cash Equivalents

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|------------------------|--------------------------------|--------------------------------|
| a. Balances with banks | 558.80 | 44.16 |
| This includes: | | |
| Balances with banks | 325.17 | 44.16 |
| Fixed Deposit | 233.64 | — |
| b. Cash on hand | 46.47 | 36.59 |
| Total | <u>605.27</u> | <u>80.75</u> |

Note 19

Short-term Loans and Advances

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| a. Loans and advances to related parties | | |
| Secured, considered good | — | — |
| Unsecured, considered good | | |
| Unsecured Loans to Related Parties | 95 | — |
| Total | <u>95</u> | <u>—</u> |
| b. Others Receivable | | |
| Secured, considered good | — | — |
| Unsecured, considered good | | |
| Unsecured, Advances Recoverable | 11.99 | 7.39 |
| Unsecured, Advance To Suppliers | 88.49 | 7.75 |
| Total | <u>100.47</u> | <u>15.14</u> |

Note 20

Other Current Assets

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|-------------------------------|--------------------------------|--------------------------------|
| Balances with Govt. Authority | 119.79 | 119.79 |
| Cenvat Credit Receivable | 119.84 | 30.83 |
| MAT credit entitled | 339.71 | 229.50 |
| Prepaid Expenses | 63.02 | 51.11 |
| Total | <u>642.36</u> | <u>431.23</u> |

Note 21

Revenue from Operations

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Sale of Products | | |
| Profit (loss) On Sale Of STB/ Equipment | 26.04 | — |
| Sale of Services | | |
| Advertisement Income | 117.14 | 76.79 |
| Subscription Income | 6,709.34 | 6,528.07 |
| Placement / Carraige Income | 3,427.38 | 3,116.52 |
| Activation Charges (stb) | 265.87 | 213.90 |
| Other Operating Revenues | | |
| Installation Income | — | 1.00 |
| Equipment Lease & Rent Income | 38.93 | 14.95 |
| Total | <u>10,584.71</u> | <u>9,951.23</u> |

Note 22

Other Income

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Interest Income (in Case Of A Company Other Than A Finance Company) | 13.80 | 4.50 |
| Profit on Sale of Fixed Assets | — | 0.29 |
| Miscellaneous Income | 356.62 | 515.07 |
| Foreign Exchange Gain / Loss | 9.76 | — |
| Total | <u>380.19</u> | <u>519.86</u> |

Note 23

Operating Expenses

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|-----------------------------|--------------------------------|--------------------------------|
| Pay Channel Expenses | 5,994.05 | 5,223.96 |
| Movie Rights Expenses | 3.47 | — |
| Cabling Expenses | 103.68 | 85.52 |
| Lease Charges Of Equipments | 317.71 | 358.39 |
| Bandwidth Expenses | 61.12 | 38.48 |
| Programming Expenses | 20.58 | 20.16 |
| Total | <u>6,500.61</u> | <u>5,726.50</u> |

Note 24

Employees' Remuneration and Benefits

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|----------------------------------|--------------------------------|--------------------------------|
| (a) Salaries And Incentives | 602.77 | 443.49 |
| Contributions To - | | |
| (i) Provident Fund | 37.94 | 30.11 |
| (ii) Gratuity Fund Contributions | 10.16 | 8.54 |
| (b) Staff Welfare Expenses | 18.40 | 17.83 |
| Total | <u>669.27</u> | <u>499.99</u> |

Note 25

Financial Charges

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|-------------------------|--------------------------------|--------------------------------|
| Interest On Bank Loan | 23.42 | 4.30 |
| Interest on Other Loans | 421.99 | 565.26 |
| Other Borrowing Costs | 53.87 | 3.56 |
| Total | <u>499.27</u> | <u>573.12</u> |

Note 26

Other Expenses

| Particulars | Period ended March 31, 2016 Amount | Period ended March 31, 2015 Amount |
|--|--|--|
| Power and Fuel | 90.56 | 79.72 |
| Rent | 60.43 | 46.75 |
| Repairs & Maintenance Expenses | 76.41 | 59.70 |
| Insurance | 3.77 | 2.04 |
| Rates And Taxes, Excluding, Taxes On Income. | 5.30 | 1.13 |
| Charity And Donations | — | 3.75 |
| Security Expenses | 7.81 | 3.63 |
| Printing And Stationery | 15.44 | 9.37 |
| Conveyance, Travelling And Vehicle Expenses | 122.74 | 94.56 |
| Business Promotion Expenses | 30.59 | 49.87 |
| Bad & Doubtful Debts | 29.88 | — |
| Communication Expenses | 25.32 | 22.12 |
| Legal And Professional Expenses | 40.68 | 34.56 |
| Commission Expenses | 0.15 | 0.68 |
| Interest On Taxes | 16.72 | 16.98 |
| Office Exp. | 50.95 | 80.66 |
| Liaisoning charges | 108.86 | 111.85 |
| Payments To The Auditor As | | |
| A. Auditor | 1.50 | 1.25 |
| B. For Taxation Matters | — | — |
| B. For Other Services | — | — |
| D. For Reimbursement Of Expenses | — | — |
| Miscellaneous Expenses | 35.91 | 22.95 |
| Total | <u>723.02</u> | <u>641.58</u> |

27. Earnings per Share (EPS)

| Particulars | 31 March 2016 | 31 March 2015 |
|---|---------------|---------------|
| Numerator for Basic & Diluted EPS | | |
| Net Profit after Tax as per Profit and Loss | | |
| Statement attributable to Equity Shareholders (Rs. In lacs) | 315.29 | 600.98 |
| Denominator for Basic EPS | | |
| Weighted Average Number of Equity Shares | 832,850 | 832,850 |
| Basic Earning per share (Rs.) | 37.86 | 72.16 |
| Denominator for Basic & Diluted EPS | | |
| Weighted Average Number of Equity Shares | 832,850 | 832,850 |
| Diluted Earning per share (Rs.) | 37.86 | 72.16 |
| Face Value per Equity Share (Rs.) | 100.00 | 100.00 |

28. Post Employee Benefits

Defined Benefit Plan

The Company has a defined benefit gratuity plan. The scheme is not funded. Every employee who has completed five or more year of service is eligible for gratuity as per the provisions of the Gratuity Act, 1972.

| Particulars | (Amount Rs. In Lacs) | |
|--|----------------------|---------------|
| | 31 March 2016 | 31 March 2015 |
| Current Service Cost | 7.95 | 6.28 |
| Interest cost on benefit obligation | 2.12 | 1.37 |
| Expected return on plan assets | — | — |
| Net actuarial (gain) / loss recognised in the year | 0.09 | 0.89 |
| Past service cost | — | — |
| Net Benefit expense | 10.16 | 8.54 |

Details of defined benefit gratuity plan

| Particulars | 31 March 2016 | 31 March 2015 |
|---|---------------|---------------|
| Present Value of Defined Benefit Obligation | 31.52 | 21.36 |
| Fair value of plan assets | — | — |
| Plan Asset / (Liability) | — | — |

Changes in the present value of the defined benefit gratuity plan are as follows:

| Particulars | 31 March 2016 | 31 March 2015 |
|--|---------------|---------------|
| Opening defined benefit obligation | 21.36 | 12.99 |
| Interest cost | 2.12 | 1.37 |
| Current service cost | 7.95 | 6.28 |
| Benefits paid | — | (0.17) |
| Actuarial (gains) / losses on obligation | 0.09 | 0.89 |
| Closing defined benefit obligation | 31.52 | 21.36 |

Amounts of Gratuity for the current and previous period are as follows:

| Particulars | 31 March 2016 | 31 March 2015 |
|----------------------------|---------------|---------------|
| Defined benefit obligation | 31.52 | 21.36 |
| Plan assets | — | — |
| Surplus / (deficit) | (31.52) | (21.36) |

The principal assumptions used in determining defined benefit gratuity plan obligations are shown below :

| Particulars | 31 March 2016 | 31 March 2015 |
|--|---------------|---------------|
| Discount rate | 8.00% | 8.00% |
| Expected rate of return on plan assets | 0.00% | 0.00% |
| Salary escalation rate | 7.00% | 7.00% |

The estimates of future salary increases takes into account the inflation, seniority, promotion and other relevant factors.

29. Director Remuneration

| Particulars | (Amount Rs. In Lacs) | |
|-----------------------|----------------------|-------------|
| | 2015 - 2016 | 2014 - 2015 |
| Salaries & Incentives | 42.00 | 30.00 |

The company has made provision towards gratuity for all the employees of the company except the directors. No portion of gratuity or deemed value of perquisite is included in the aforementioned disclosure.

30. Leases

30.1 As Lessee - Operating lease

- a) The company has taken following assets under cancellable operating leases. The details of the lease rent expenditure debited to the Statement of Profit & Loss Account for the financial year 2015-16 are as follows:

| (Amount Rs. In Lacs) | | |
|---------------------------|-------------|-------------|
| Asset | 2015 - 2016 | 2014 - 2015 |
| Office Premises | 60.43 | 46.75 |
| Optical Fiber Cable (OFC) | 205.98 | 219.11 |
| Plant & Machinery | 80.85 | 117.94 |
| Splicing Machine | 30.88 | 21.33 |

30.2 As Lessee - Finance lease

- a) The company has taken following assets under finance leases. The details of the lease payments to be made as on 31st March,2016 are as follows:

| (Amount Rs. In Lacs) | | | |
|--|---|------------------|---|
| Due | Total minimum leases payments Outstanding as at 31 March 2016 | Interest not Due | Present value of minimum leases payments as on 31.03.2015 |
| Not later than 1 year | 2,267.71 | 219.25 | 2,048.47 |
| Later than 1 year but not later than 5 years | 1,073.38 | 42.18 | 1,031.20 |
| | <u>3,341.09</u> | <u>261.43</u> | <u>3,079.66</u> |

30.3 As Lessor - Operating lease

The company has given "Set Top Boxes" (STB), "Optical Fiber Cable" (OFC) on operating lease basis to the various customers for digital transmission of cable signals.

- a) The STB has been given on a lease of eight years. The details of the block of STBs given on operating lease are as follows:

| (Amount Rs. In Lacs) | | |
|---------------------------|-------------|-------------|
| Particulars | 2015 - 2016 | 2014 - 2015 |
| Gross Block | 14,682.28 | 12,918.45 |
| Depreciation for the year | 1,681.70 | 1,556.15 |
| Accumulated Depreciation | 5,290.70 | 3,609.01 |

- b) OFC have been given under cancellable operating lease for varying periods. The Capital value and depreciation of OFC is not separately identifiable as the same is also used by the Company for its own cable distributions.

Details of Lease Income credited to P&L of Cancellable Operating Leases are as under:

| (Amount Rs. In Lacs) | | |
|---------------------------|-------------|-------------|
| Asset | 2015 - 2016 | 2014 - 2015 |
| Optical Fiber Cable (OFC) | 21.88 | 7.67 |

31. Related Party Disclosures

- i) As per the Accounting Standard 18, issued by The Institute of Chartered Accountants of India, the disclosure of transactions with related parties as defined in the Accounting Standard are given below:

Related Parties where control exists :-

| Sr. No. | Name of the Party | Nature of Relationship |
|---------|---|--------------------------|
| 1 | M/s Abhishek Marketing | Other Related Parties |
| 2 | Abhishek Cables Pvt Ltd | Other Related Parties |
| 3 | GTPL Chelikam Networks (India) Pvt Ltd | Other Related Parties |
| 4 | GTPL DCPL Pvt Ltd | Other Related Parties |
| 5 | "GTPL Abhilash Communication Pvt Ltd (formerly known "as GTPL Prime Cable Entertainment Pvt Ltd)" | Other Related Parties |
| 6 | GTPL Hathway Private Limited | Holding Company |
| 7 | Mr. Bijay Kumar Agarwal | Key Managerial Personnel |
| 8 | Mr. Prasun Kumar Das | Key Managerial Personnel |
| 9 | Ms. Susen Saha | Key Managerial Personnel |
| 10 | M/s P.K.D. Enterprise | Other Related Parties |
| 11 | Akash Sutra (RK) | Other Related Parties |
| 12 | M. Connect | Other Related Parties |
| 13 | GTPL KCBPL Broadband Private Limited | Subsidiary Company |

ii) Transactions during the year with related parties:

| Transactions during the year | Subsidiary | Holding Company | KMP | Other Related Parties |
|--------------------------------|------------|-----------------|---------|-----------------------|
| Purchase of goods and services | — | 1,004.84 | — | 251.44 |
| | — | (596.93) | — | (16.22) |
| Sale of goods and services | — | 0.00 | — | 213.95 |
| | — | (2.32) | — | (63.07) |
| Remuneration | — | — | 42.00 | — |
| | — | — | (30.00) | — |
| Interest on Unsecured Loan | — | — | 0.80 | — |
| | — | — | — | — |

| | | | | |
|--|----------|----------|---------|------|
| Rent of Equipments | | 86.39 | | 4.16 |
| | 117.94 | — | | |
| Pay Channel Cost | — | 845.00 | — | — |
| | — | (795.00) | — | — |
| Office Rent | — | 9.00 | — | — |
| | — | (9.00) | — | — |
| Bandwidth Services | — | 16.71 | — | — |
| | — | (27.99) | — | — |
| Reimbursement of Exp. | — | 6.57 | | |
| | (0.35) | (5.60) | | |
| Purchase of Equity Shares | | 0.10 | | |
| | — | | | |
| Advance Received | | | 20.00 | |
| | | — | | |
| Advances Paid | 95.44 | | | |
| | — | | | |
| Contribution of Equity | 0.10 | | | |
| | (2.74) | | | |
| Outstanding Balances as on 31st March, 2016 | | | | |
| Trade Payables | | 970.11 | 103.00 | |
| | | — | (5.72) | |
| Trade Receivables | | | 65.72 | |
| | | | (10.30) | |
| Investments | 2.84 | | | |
| | (2.74) | | | |
| Unsecured Loan | | | 20.72 | |
| | | | — | |
| Share Capital | 425.70 | | | |
| | (425.70) | | | |

Note :- Figures in Bracket represent figures for the previous year

iii) Disclosure in Respect of Related Party Transactions during the year as per AS-18:

| Sr. No. | Particulars | Relationship | (Amount Rs. in Lacs) | |
|----------|---|--------------------------|----------------------|---------------|
| | | | 2015-16 | 2014-15 |
| 1 | Purchase of Goods | | | |
| | GTPL Hathway Private Limited | Holding Company | 1,004.84 | 596.93 |
| | M/s Abhishek Cables Pvt. Ltd. | Other Related Parties | 251.44 | — |
| | M/s Abhishek Marketing | Other Related Parties | — | 16.22 |
| | | | 1,256.29 | 613.16 |
| 2 | Sale of Goods & Services | | | |
| | Akash Sutra (RK) | Other Related Parties | 26.00 | 26.15 |
| | GTPL Chelikam Networks (India) Pvt Ltd | Other Related Parties | 18.59 | — |
| | GTPL DCPL Pvt Ltd | Other Related Parties | 105.00 | — |
| | GTPL Hathway Private Limited | Holding Company | — | 2.32 |
| | "GTPL Abhilash Communication Pvt Ltd (formerly known as "GTPL Prime Cable Entertainment Pvt Ltd)" | Other Related Parties | 18.59 | — |
| | M. Connect | Other Related Parties | 10.79 | — |
| | M/s P.K.D. Enterprise | Other Related Parties | 34.97 | 36.92 |
| | | | 213.95 | 65.40 |
| 3 | Remuneration | | | |
| | Mr. Bijay Kumar Agarwal | Key Managerial Personnel | 18.00 | 12.00 |
| | Mr. Prasun Kumar Das | Key Managerial Personnel | 12.00 | 9.00 |
| | Ms. Susen Saha | Key Managerial Personnel | 12.00 | 9.00 |
| | | | 42.00 | 30.00 |
| 4 | Lease Charges of Equipments | | | |
| | GTPL Hathway Private Limited | Holding Company | 117.94 | 119.05 |
| 5 | Pay Channel Cost | | | |
| | GTPL Hathway Private Limited | Holding Company | 845.00 | 795.00 |
| | | | 845.00 | 795.00 |
| 5 | Rembursement Expenses | | | |
| | GTPL Hathway Private Limited | Holding Company | 6.57 | 5.60 |
| | GTPL KCBPL Broadband Private Limited | Subsidiary Company | — | 0.35 |
| | | | 6.57 | 5.95 |
| 6 | Contributaion to Equity | | | |
| | GTPL KCBPL Broadband Private Limited | Subsidiary Company | 0.10 | 2.74 |
| | | | 0.10 | 2.74 |

| | | | 2015-16 | 2014-15 |
|-----------|---|--------------------------|-----------------|--------------|
| 7 | Office Rent | | | |
| | GTPL Hathway Private Limited | Holding Company | 9.00 | 9.00 |
| | | | 9.00 | 9.00 |
| 8 | Bandwidth Services | | | |
| | GTPL Hathway Private Limited | Holding Company | 16.71 | 27.99 |
| | | | 16.71 | 27.99 |
| 9 | Rent of Dark Fibre | | | |
| | GTPL Hathway Private Limited | Holding Company | 5.54 | — |
| | | | 5.54 | — |
| 10 | Purchase of Equity Shares | | | |
| | GTPL Hathway Private Limited | Holding Company | 0.10 | — |
| | | | 0.10 | — |
| 11 | Advance Received | | | |
| | Susen Saha | Key Managerial Personnel | 20.00 | — |
| | | | 20.00 | — |
| 12 | Rent of Splicing Machine | | | |
| | M/s Abhishek Cables Pvt. Ltd. | Other Related Parties | 4.16 | — |
| | | | 4.16 | — |
| 13 | Advances Paid | | | |
| | GTPL KCBPL Broadband Private Limited | Subsidiary Company | 95.44 | — |
| | | | 95.44 | — |
| 14 | Trade Payables | | | |
| | GTPL Hathway Private Limited | Holding Company | 970.11 | — |
| | M/s Abhishek Cables Pvt. Ltd. | Other Related Parties | 97.28 | — |
| | M/s Abhishek Marketing | Other Related Parties | 5.72 | 5.72 |
| | | | 1,073.11 | 5.72 |
| 15 | Trade Recivables | | | |
| | GTPL Chelikam Networks (India) Pvt Ltd | Other Related Parties | 0.21 | — |
| | GTPL DCPL Pvt Ltd | Other Related Parties | 50.79 | — |
| | "GTPL Abhilash Communication Pvt Ltd (formerly known as "GTPL Prime Cable Entertainment Pvt Ltd)" | Other Related Parties | 0.21 | — |
| | M/s P.K.D. Enterprise | Other Related Parties | 11.58 | 3.84 |
| | Akash Sutra (RK) | Other Related Parties | 1.72 | 6.46 |
| | M. Connect | Other Related Parties | 1.22 | — |
| | | | 65.72 | 10.30 |

| | | | 2015-16 | 2014-15 |
|------------|--|--------------------------|----------------------|-----------------|
| 15 | Interest on Unsecured Loan | | | |
| | Susen Saha | Key Managerial Personnel | 0.80 | — |
| | | | 0.80 | — |
| 32. | Foreign Currency Exposure | | | |
| | The company has following payables and buyers' credit in foreign currency as on 31st march, 2016. The portion of foregin currency exposure is unhedged. | | | |
| | | | (Amount Rs. In Lacs) | |
| | Particulars | | 2015-16 | 2014-15 |
| | | | Unhedged | Unhedged |
| | Buyers' Credit (in Dollars) | | 5.80 | — |
| | Buyers' Credit (in Rs.) | | 384.73 | — |
| 33. | Additional information pursuant to the Schedule III of the Companies Act, 2013 | | | |
| | a) Value of Imports | | | |
| | | | (Amount Rs. In Lacs) | |
| | Particulars | | 2015-16 | 2014-15 |
| | Capital Goods on F.O.B basis* | | 815.71 | 9.94 |
| | *Note : Because of practical difficulties in disclosing the value of imports on C.I.F. basis, such disclosure has been made on F.O.B. basis. | | | |
| | b) Expenditure in Foreign Currency during the financial year 2015-16 | | | |
| | | | (Amount Rs. In Lacs) | |
| | Particulars | | 2015-16 | 2014-15 |
| | Office Expenses | | 11.90 | 10.07 |
| | Interest Expense | | 3.52 | — |
| 34. | Provisions & Contingent Liability | | | |
| | a) Disputed sales tax demand (Appeal filed with Additional Commissioner, Commercial Taxes) Rs. 315.37 lacs | | | |
| | b) Show Cause Notice for levy of Service Tax Rs. 305.99 lacs. | | | |
| | c) Disputed sales tax demand for Set Top Boxes (Appeal filed with West Bangal Taxation Tribunal) Rs. 39.78 lacs against which the company has paid Rs. 14.00 lacs under protest. | | | |
| | d) The Agricultural Income tax officer had assessed amusement tax liability of Rs. 659.61 lacs against which the company has filed appeal with Assisstant Commissioner of Agricultural Income Tax for disputed tax liability of Rs. 42.86 lacs along with penalty of Rs. 1.80 lacs and Interest of Rs.76.97 lacs. | | | |
| | e) A shareholder of company offered to sale his 30,000 share to company (buy back), price offered by company was not accepted by him. Matter was then referred to Company Law | | | |

Board, whereby Board appointed valuer . Valuation finalized by Company Law Board was not accepted by company, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at Rs. 240 Lacs (Rs. 800/- per share). Hence, petition was filed in Supreme Court against order passed by high court.

Supreme Court agreed to hear petition on a condition that "Company to deposit 2 Crore in cash & Rs. 47.50 lac as bank guarantee with registrar of court". Hence, company has paid Rs. 247.50 Lacs as guarantee with Registrar and petition is yet to be heard in Supreme Court.

35. Exceptional Items

There are no exceptional items.

- 36.** "Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure."

As per our report of even date

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

For J.B. Shah & Co.
Chartered Accountants

Sd/- Jasmin B. Shah
Proprietor
Mem. No.: 46238
Firm Reg. No. 121333W

Sd/- Anirudhsinh Jadeja
DIN : 00461390
Chairman

Sd/- Bijay Kumar Agarwal
DIN : 00437382
Managing Director

Place : Ahmedabad
Date : 30/04/2016

Place : Ahmedabad
Date : 30/04/2016

Place : Kolkata
Date : 30/04/2016

Independent Auditor's Report

To,
The Members of,
GTPL Kolkata Cable and Broadband Pariseva Limited
Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of GTPL KOLKATA CABLE & BROADBAND PARISEVA LTD ("the Company") and its subsidiaries (collectively referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of the subsidiary, the aforesaid consolidated financial statements give the information required by the Act in the manner so required

and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Groupas at 31st March, 2016, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Other Matters

(a) We did not audit the financial statements of 1 subsidiary, whose financial statements reflect total assets of **Rs.139.76 lacs** as at 31st March, 2016, total revenues of **Rs.(0.35) lacs** and net cash flows amounting to **Rs.1.32 lacs** for the year ended on that date, as considered in the consolidated financial statements. 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 the subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, 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 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, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate report in "Annexure A", and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Holding Company, its subsidiary company- Refer Note - 33 to the consolidated financial statements.
 - ii. The Holding Company and its subsidiary company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company incorporated in India.

**For, J.B. Shah & Co,
Chartered Accountants,
Firm Reg. No. 121333W**

**Jasmin B. Shah
Proprietor
M.No.46238**

**Place: Ahmedabad
Date: 30th April, 2016**

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

In conjunction with our audit of consolidated financial statements of the company as of and for the year ended 31st March, 2016, we have audited the internal financial controls over financial reporting of GTPL KOLKATA CABLE & BROADBAND PARISEVA LTD ("the Company") and its subsidiaries companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective board of directors of holding company and its subsidiary companies which are incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial

control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For, J.B. Shah & Co,
Chartered Accountants,
Firm Reg. No. 121333W**

**Jasmin B. Shah
Proprietor
M.No.46238**

**Place: Ahmedabad
Date: 30th April, 2016**

CONSOLIDATED BALANCE SHEET AS AT MAR 31, 2016

CIN : U64204WB2006PLC109517

All amount in rupees lacs unless otherwise stated

| | Note No. | As at March 31, 2016 | As at March 31, 2015 |
|-----------------------------------|----------|-------------------------|-------------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' Funds | | | |
| Share Capital | 5 | 832.85 | 832.85 |
| Reserves & Surplus | 6 | 2,785.02 | 2,470.08 |
| 2. Non-Current Liabilities | | | |
| Long-Term Borrowings | 7 | 1,068.97 | 3,050.82 |
| Deferred Tax Liabilities (Net) | 8 | 759.71 | 578.67 |
| Long-term Provisions | 9 | 40.53 | 33.85 |
| 3. Current Liabilities | | | |
| (a) Short-term Borrowings | 10 | 1,205.36 | 354.10 |
| (b) Trade Payables | | 4,044.46 | 2,137.58 |
| (c) Other Current Liabilities | 11 | 5,598.33 | 5,151.65 |
| (d) Short-term Provisions | 12 | 40.24 | 29.29 |
| TOTAL | | 16,375.47 | 14,638.88 |
| II. ASSETS | | | |
| 1. Non-Current Assets | | | |
| (a) Fixed Assets | 13 | | |
| (i) Tangible Assets | | 11,417.49 | 10,982.52 |
| (ii) Intangible Assets | | 31.96 | 25.54 |
| (iii) Capital Work-in-Progress | | 556.99 | 562.42 |
| Total Fixed Assets | | 12,006.44 | 11,570.49 |
| (b) Long-term Loans and Advances | 14 | 427.41 | 81.18 |
| 2. Current assets | | | |
| (a) Inventories | 15 | 11.82 | 3.83 |
| (b) Trade Receivables | 16 | 2,507.19 | 2,456.11 |
| (c) Cash and Cash Equivalents | 17 | 617.68 | 80.75 |
| (d) Short-term Loans and Advances | 18 | 100.47 | 15.14 |
| (e) Other Current Assets | 19 | 704.46 | 431.38 |
| TOTAL | | 16,375.47 | 14,638.88 |

Notes are an integral part of the financial statements.

As per our attached report of even date.

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

For J.B. Shah & Co.
Chartered Accountants

Sd/- Jasmin B. Shah
Proprietor
Mem. No.: 46238

Sd/- Anirudhsinh Jadeja
DIN : 00461390
Chairman

Sd/- Bijay Kumar Agarwal
DIN : 00437382
Managing Director

Place : Ahmedabad
Date : 30/04/2016

Place : Ahmedabad
Date : 30/04/2016

Place : Kolkata
Date : 30/04/2016

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MAR 31, 2016

CIN : U64204WB2006PLC109517

All amount in rupees lacs unless otherwise stated

| | Note No. | Period ended Mar 31, 2016 | Period ended Mar 31, 2015 |
|---|----------|------------------------------|------------------------------|
| INCOME | | | |
| 1 Revenue from Operations | 20 | 10,584.71 | 9,951.23 |
| 2 Other Income | 21 | 380.45 | 519.86 |
| TOTAL | | 10,965.15 | 10,471.09 |
| EXPENDITURE | | | |
| 3 Expenses | | | |
| Operating Expenses | 22 | 6,500.61 | 5,726.50 |
| Employees' Remuneration and Benefits | 23 | 669.27 | 499.99 |
| Financial Charges | 24 | 499.36 | 573.12 |
| Depreciation and Amortisation | 13 | 2,076.61 | 1,951.65 |
| Other Expenses | 25 | 723.54 | 644.48 |
| TOTAL | | 10,469.40 | 9,395.74 |
| 4 Profit Before Exceptional And Prior period Items & Tax | | 495.76 | 1,075.35 |
| 5 Exceptional items | 35 | — | — |
| 6 Profit Before Tax | | 495.76 | 1,075.35 |
| 7 Taxes Expenses (i+ii) | | | |
| (i) Current Tax | | 102.08 | 229.50 |
| (ii) Deferred Tax | | 181.04 | 488.03 |
| (iii) Prior Period Taxation | | (0.22) | (10.76) |
| (iv) Mat credit | | (102.08) | (229.50) |
| 8 Net Profit for the year | | 314.94 | 598.08 |
| 9 Profit/(loss) for the year (after tax) | | 314.94 | 598.08 |
| 10 (Add)Less: Share of (Profit)/Loss of Minority | | — | 0.10 |
| 10 Profit/(loss) for the year | | 314.94 | 598.18 |
| 10 Earnings Per Equity Share | | | |
| Basic (In Rupees) | | 37.81 | 71.81 |
| Diluted (In Rupees) | | 37.81 | 71.81 |

Notes are an integral part of the financial statements

As per our attached report of even date.

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

For J.B. Shah & Co.
Chartered Accountants

Sd/- Jasmin B. Shah
Proprietor
Mem. No.: 46238

Sd/- Anirudhsinh Jadeja
DIN : 00461390
Chairman

Sd/- Bijay Kumar Agarwal
DIN : 00437382
Managing Director

Place : Ahmedabad
Date : 30/04/2016

Place : Ahmedabad
Date : 30/04/2016

Place : Kolkata
Date : 30/04/2016

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MAR 31, 2016
CIN : U64204WB2006PLC109517

All amount in rupees lacs unless otherwise stated

| PARTICULARS | For the period ended March 31, 2016 | For the period ended March 31, 2015 |
|--|-------------------------------------|-------------------------------------|
| A Cash Flow from operating Activities | | |
| Profit Before Tax | 495.76 | 1,075.35 |
| Adjustment For | | |
| Depreciation | 2,076.61 | 1,951.65 |
| Provision for doubtful debts | 29.43 | — |
| Interest Income | (14.06) | 4.50 |
| Unrealised foreign Exchange | 3.28 | — |
| Interest Expenses | 445.41 | 569.55 |
| Minority Interest | — | 0.10 |
| Operating Profit Before Working Capital Adjustments | 3,036.43 | 3,601.16 |
| Movements in Working Capital | | |
| Decrease/(Increase) in Inventory | (7.99) | 10.17 |
| Decrease/(Increase) in Sundry Debtors | (80.51) | (415.69) |
| Decrease/(Increase) in Loans & Advances | (431.57) | 189.83 |
| Increase/(Decrease) in Current Liabilities & Provisions | 2,107.96 | (165.81) |
| Increase/(Decrease) in long term Liabilities & Provisions | 6.68 | 12.09 |
| Decrease/(Increase) in other current assets | (273.08) | (15.10) |
| Cash Generated From Operating Activities | 4,357.91 | 3,216.65 |
| Direct Taxes Paid (Income Tax) | 0.22 | 10.76 |
| Net Cash Generated From in Operating Activities | 4,358.13 | 3,227.41 |
| B Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets | 2,512.56 | 1,221.33 |
| Interest Received | (14.06) | 4.50 |
| Investment in Shares of Subsidiary Company | (0.10) | — |
| Net Cash Used in Investing Activities | 2,498.39 | 1,225.83 |
| C Cash Flow from Financing Activities | | |
| Proceeds from Borrowings | 1,085.15 | 330.34 |
| Repayment of Borrowings | (1,962.55) | (1,803.70) |
| Interest Paid | (445.41) | (569.55) |
| Net Cash used in Financing Activities | (1,322.81) | (2,042.93) |
| D Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C) | 536.93 | (41.35) |
| Cash and Cash Equivalents at the beginning of the Period | 80.75 | 122.10 |
| Cash and Cash Equivalents at the end of the period | 617.68 | 80.75 |
| Components of Cash and Cash Equivalents as at the end of the | | |
| Cash and Cheques on hand | 46.47 | 36.59 |
| With Scheduled Banks | | |
| -in Current Accounts | 571.21 | 44.16 |
| | 617.68 | 80.75 |
| Net Increase / (Decrease) in Cash & Cash Equivalents | 536.93 | (41.35) |

Notes :

- 1 Previous year figures have been regrouped/reclassified wherever necessary
- 2 The figures in brackets represents cash outflow.

As per our attached report of even date.

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

For J.B. Shah & Co.
Chartered Accountants
Sd/- Jasmin B. Shah
Proprietor
Mem. No.: 46238
Place : Ahmedabad
Date : 30/04/2016

Sd/- Anirudhsinh Jadeja
DIN : 00461390
Chairman
Place : Ahmedabad
Date : 30/04/2016

Sd/- Bijay Kumar Agarwal
DIN : 00437382
Managing Director
Place : Kolkata
Date : 30/04/2016

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation

- (a) The Consolidated Financial Statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956, to the extent applicable. Further, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable.
- (b) The financial statements of GTPL Kolkata Cable & Broadband Pariseva Limited together with audited financial statements of its subsidiary ("the Group") as described in note number 34 have been considered for the purpose of consolidation.
- (c) The financial statements of the Parent Company and its subsidiary as described in note number 34 have been combined to the extent possible on a line by line basis by adding together like items of assets, liabilities, income and expenses. The results of subsidiary acquired or disposed off during the year are included in the consolidated profit and loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate. All significant intra group balances and transactions have been eliminated on consolidation. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the Parent Company and its share in the post – acquisition increase in the relevant reserves of the subsidiary.
- (d) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Parent Company's financial statements.
- (e) Minority interest in the net income and net assets of the consolidated financial statements are computed and shown separately. Losses applicable to minority in excess of the minority's interest in the subsidiary's equity are allocated against the interests of the group.
- (f) The excess of cost to the company of its investments in subsidiary over its share of the equity of the subsidiary at the date on which the investment in the subsidiary are made, is recognized as "Goodwill on Consolidation" being an asset in the Consolidated Financial Statements. Alternatively, where the share of equity in the subsidiary company as on the date of the investment is in excess of cost of investment of the Company, it is recognized as "Capital Reserve" and shown under the head "Reserves and Surplus", in the consolidated

financial statements. The unamortized carrying value of goodwill is tested for impairment as at each balance sheet date.

- (g) Where losses attributable to minority in the consolidated financial statements exceed the minority interest, then excess of loss of minority interest over its interest in equity shall be attributed to the company's net worth except in cases where minority is accountable to bear such additional loss through a binding contractual obligation. Subsequently when the subsidiary reports profits, all such profits shall be allocated to the company until the minority's share of losses previously absorbed by the company have been recovered.
- (h) The notes and significant accounting policies to the Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the Group. In this respect the company has disclosed such notes and policies which fairly present the needed disclosures. Further, such other notes and statutory information disclosed in the financial statements of the parent and subsidiary company which are not having any effect on the true and fair view of the Consolidated Financial Statements are excluded.

1.2 Presentation & disclosure of financial statements

The company has prepared & presented the consolidated financial statements as on 31st March, 2016 as per the Schedule III notified under the Companies Act, 2013. The Consolidated Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The Company has also reclassified the previous year figures where required to represent the current year position.

1.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenue and expenses during the reported period. Such estimates are on a reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates actual outcome and existing estimates are recognised prospectively once such results are known / materialised in accordance with the requirements of the respective accounting standard, as may be applicable.

1.4 Revenue Recognition

1.4.1 Revenue from Services

- a) Subscription income includes subscription from Subscribers / Cable Operators relating to cable TV, Internet. Revenue from Operations DAS notified area is recognised on accrual

basis based on underlying subscription plan or agreements with the concerned subscribers / parties. Whereas, Subscription Income from Cable TV Operators in Non-DAS area, is accrued monthly based on number of connections declared by the said operators to the Company. In cases where revision of number of connections and / or rate is under negotiations at the time of recognition of revenue, the Company recognises revenue as per invoice raised. Adjustments for the year, if any, arising on settlement is adjusted against the Revenue. Other cases are reviewed by the management periodically.

- b) Revenue from Activation charges is recognised upon installation of the cable connection / Set Top Boxes at the customer premises. Rent on Set Top Boxes is recognised on time period basis.
- c) Carriage / Placement income is recognised on accrual basis based on agreements with the concerned subscribers / parties on a monthly / yearly basis.
- d) Advertisement revenue is accrued on the release of the advertisements for public viewing. Marketing support fees is recognised based on underlying terms of agreement and proportionately with the degree of completion of services under such agreement.
- e) The Company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

1.4.2 Interest Income

Interest income is recognised on a time proportion basis.

1.5 Fixed Assets

1.5.1 Intangible Assets

- a) Intangible assets are recognised only if they are separately identifiable and the company expects to receive future economic benefits arising out of them. Such assets are stated at cost less accumulated amortisation and impairment, if any.
- b) Intangible assets comprise of Copy Rights, Patents, Trade Rights and Softwares.

1.5.2 Tangible Assets

- a) The fixed assets are stated at cost less accumulated depreciation and impairment, if any. Cost comprises of all expenses incurred in bringing the assets to its present location, including installation and commissioning expenses. The indirect expenditure incurred during the pre-commencement period is allocated proportionately over the cost of the relevant assets.
- b) Set Top Boxes are included in Capital Work in Progress. Upon installation of the cable connection / Set Top Boxes at the customer premises, Set Top Boxes are capitalised as assets in the books of accounts.

- c) Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is de-recognised.

1.6 Depreciation and Amortization

1.6.1 Tangible Assets

- a) Depreciation on tangible fixed assets is provided using the Written Down Method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considered the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc.
- b) Depreciation on Set Top Boxes are provided under Straight Line Method over the estimated useful life of eight years as per technical evaluation.
- c) In case of additions or deletions during the year, depreciation is computed from the month in which such assets are put to use and up to previous month of sale or disposal, as the case may be.

1.6.2 Intangible Assets

The intangible assets are amortised on a straight line basis over their estimated useful economic lives as follows:

- a) Copy Rights, Trade Rights and Patents are amortised over a period of related underlying agreements.
- b) Purchase cost and user license fees for major software are amortized over a period of five years.

1.7 Investments

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

1.7.1 Non - Current Investments

Non-current investments in subsidiaries are stated at cost. The provision for diminution in value of such investments is made if such diminution is considered other than temporary.

1.8 Accounting for Leases

1.8.1 As Lessee - Operating lease

Lease rentals in respect of assets taken on 'Operating Lease' are charged to Statement of Profit and Loss over the lease term on systematic basis, which is more representative of the time pattern of the Company's benefit.

1.8.2 As Lessee - Finance lease

Finance Leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets and depreciated as per the applicable policy.

1.8.3 As Lessor - Operating lease

Assets given on Operating Leases are included in Fixed Assets. Lease income is recognised in the Statement of Profit and Loss over the lease term on systematic basis which is more representative of the time pattern of the Company's benefit. Costs, including depreciation are recognised as an expense in the Statement of Profit & Loss.

1.9 Employee Benefits

1.9.1 Short Term Employee Benefits

These benefits include performance incentive and compensated absences. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

1.9.2 Post Employee Benefits

a) Defined Contribution Plans

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

b) Defined Benefit Plans

The liability in respect of defined benefit plans includes Gratuity liability as per the provisions of the Payment of Gratuity Act, 1972 which is calculated using the Projected Unit Credit Method and spread over the period during which the benefit

is expected to be derived from employees' services. The company's obligation includes actuarial risk and investment risk. Actuarial gains and losses in respect of post-employment are charged to the Profit and Loss Statement.

1.10 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

1.11 Income Taxes

- a) Tax expense comprises of current tax and deferred tax.
- b) Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates as per the Income Tax Act, 1961.
- c) Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realisation.

1.12 Provisions, Contingent Liabilities and Contingent Assets

- a) Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- b) Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in case of:
 - i) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.
 - ii) a possible obligation, unless the probability of outflow of resources is remote.
- c) Contingent Assets are neither recognised nor disclosed.

1.13 Earnings Per Share (EPS)

- a) Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earnings per share, the net profit 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, if any.

1.14 Segment Reporting

"The Company is a Multi System Operator providing Cable Television Network Services and allied services which is considered as the only reportable segment. The Company's operations are based in India. "

2.0 During the period under review, the company has not capitalized any borrowing cost in the absence of any qualifying asset.

3.0 In the opinion of the Management, 'Trade Payables', 'Trade Receivables' and 'Loans and Advances' are approximately of the value expected to be paid / realised in the ordinary course of business. However these balances remain subject to confirmations.

4.0 Disclosure in accordance with Section 22 of Micro, Medium and Small Enterprises Development Act, 2006

Under the Micro, Small & Medium enterprise development act, 2006, certain disclosures are required to be made relating to Micro & small enterprise. The company is in the process of compiling relevant information from its supplier about their coverage under the said act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in view of the management, the impact of interest, if any, that may be payable in accordance with the provision of the this act is not expected to be material. This has been relied upon by the auditors.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

All amount in rupees lacs unless otherwise stated

Note 5

| Share Capital | As at March 31, 2016 | | As at March 31, 2015 | |
|---------------------------------|----------------------|---------------|----------------------|---------------|
| | Number | Amount | Number | Amount |
| Authorised | | | | |
| Equity Shares of Rs.100/- each | 1,500,000 | 1,500.00 | 1,500,000 | 1,500.00 |
| Issued | | | | |
| Equity Shares of Rs.100/- each | 832,850 | 832.85 | 832,850 | 832.85 |
| Subscribed & Paid up | | | | |
| Equity Shares of Rs.100/- each | 832,850 | 832.85 | 832,850 | 832.85 |
| Total | 832,850 | 832.85 | 832,850 | 832.85 |

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

| Particulars | As at March 31, 2016 | | As at March 31, 2015 | |
|---|----------------------|--------|----------------------|--------|
| | Number | Amount | Number | Amount |
| Shares outstanding at the beginning of the year | 832,850 | 832.85 | 832,850 | 832.85 |
| Shares Issued during the year | — | — | — | — |
| Shares bought back during the year | — | — | — | — |
| Shares outstanding at the end of the year | 832,850 | 832.85 | 832,850 | 832.85 |

Shares in the company held by each shareholder holding more than 5 percent shares

| Particulars | 2015 - 2016 | | 2014 - 2015 | |
|----------------------|--------------------|--------------|--------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| GTPL Hathway Pvt Ltd | 425,700 | 51.11% | 425,700 | 51.11% |

Note 6

Reserves & Surplus

| Particulars | As at March 31, 2016 | As at March 31, 2015 |
|--|----------------------|----------------------|
| | Amount | Amount |
| a. Securities Premium Account | | |
| Opening Balance | 2,010.48 | 2,010.48 |
| Add : Securities premium credited on Share issue | — | — |
| Closing Balance | 2,010.48 | 2,010.48 |
| b. Surplus | | |
| Opening balance | 459.60 | (138.58) |
| (+) Net Profit/(Net Loss) For the current year | 314.94 | 598.18 |
| Closing Balance | 774.54 | 459.60 |
| Total | 2,785.02 | 2,470.08 |

Note 7

Long-Term Borrowings

| Particulars | As at March 31, 2016 | As at March 31, 2015 |
|--|----------------------|----------------------|
| | Amount | Amount |
| Secured | | |
| a) Term loans | | |
| From Banks - Vehicle Loans | 22.35 | 7.09 |
| b) Long term maturities of finance lease | 1,031.20 | 3,021.20 |
| Total | 1,053.54 | 3,028.29 |
| Unsecured | | |
| a) Loans from Banks | 15.43 | 22.53 |
| Total | 15.43 | 22.53 |
| Total | 1,068.97 | 3,050.82 |

I. Vehicle loan of Rs. 41.93 lac (Rs. 13.84 lac), of which Rs. 22.35 lac (Rs. 7.09 lac) has been classified as long term borrowing and Rs. 19.58 lac (Rs. 6.75 lac) classified as current maturities of long term borrowing is secured against respective vehicles under the Hire Purchase Contract.

II. Finance Lease obligations Rs 3079.66 lac (Rs. 4830.36 lac), of which Rs. 1031.20 lac (Rs. 3021.20 lac) has been classified as long term borrowing from finance lease obligation and Rs.2048.47 lac (Rs. 1809.16 lac) classified as current maturities with finance lease obligation of total finance lease term borrowing is secured against Set Top Boxes purchased under lease and Corporate guarantee of GTPL-Hathway Pvt Ltd. in favour of CISCO Systems Capital (India) Private Ltd up to Rs. 4400.00 lacs.

III. Term loan of Rs. 22.53 lac (Rs. 28.59 lac), of which Rs. 15.43 lac (Rs. 22.53 lac) has been classified as long term borrowing and Rs. 7.10 (Rs. 6.06 lac) classified as current maturities of long term borrowing is unsecured.

Note 8

Deferred Tax Liabilities (Net)

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| <u>A. Deferred Tax Liability</u> | | |
| On difference of WDV | 2,158.47 | 2,624.66 |
| Total Deferred tax liability | <u>2,158.47</u> | <u>2,624.66</u> |
| <u>B. Deferred Tax Assets</u> | | |
| On Carry forward loss & Unabsorbed Depreciation | 86.61 | 197.65 |
| On timing difference | 1,312.16 | 1,848.34 |
| Total Deferred tax assets | <u>1,398.77</u> | <u>2,046.00</u> |
| Deferred Tax Liability/(Assets) (Net) | <u>759.71</u> | <u>578.67</u> |

Note 9

Long-term Provisions

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|--|--------------------------------|--------------------------------|
| (a) Provision for employee benefits | | |
| Gratuity (Non - funded) | 29.92 | 20.69 |
| Leave Encashment (Non - funded) | 10.61 | 13.17 |
| Total | <u>40.53</u> | <u>33.85</u> |

Note 10

Short-term Borrowings

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Secured | | |
| (a) Loans repayable on demand from banks | 320.71 | 59.57 |
| (b) Buyers Credit From Banks | 384.73 | — |
| Total | <u>705.44</u> | <u>59.57</u> |
| Unsecured | | |
| (a) Loans repayable on demand | | |
| From Corporate bodies | 479.21 | 294.52 |
| (b) Loans and advances from related parties | 20.72 | — |
| Total | <u>499.93</u> | <u>294.52</u> |
| Total | <u>1,205.36</u> | <u>354.10</u> |

Note 11

Other Current Liabilities

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Current maturities of long-term debt | 26.69 | 12.82 |
| Current maturities of finance lease obligations | 2,048.47 | 1,809.16 |
| Security deposit from customer | 2,073.80 | 2,080.96 |
| Income received in advance | 11.67 | 19.00 |
| Other payables | 175.80 | 215.72 |
| Advances from Customers | 159.14 | 75.44 |
| Other Trade Expenses | 117.07 | 169.16 |
| Interest accrued but not due on borrowings | 37.98 | 59.74 |
| Statutory Liabilities | 947.73 | 709.66 |
| Total | <u>5,598.33</u> | <u>5,151.65</u> |

Note 12

Short-term Provisions

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|--|--------------------------------|--------------------------------|
| (a) Provision for employee benefits | | |
| Salary & Reimbursements | 31.99 | 22.87 |
| Contribution to PF / ESIC / PT | 5.80 | 4.49 |
| Gratuity (Non - funded) | 1.60 | 0.67 |
| Leave Encashment (Non - funded) | 0.86 | 1.26 |
| Total | <u>40.24</u> | <u>29.29</u> |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

All amount in rupees lacs unless otherwise stated

Notes : 13 Fixed assets

| ITEM | Gross Block | | Depreciation | | Net Block | | |
|--|------------------------------|---------------------------|---------------------------|-----------------------------------|----------------------------------|---------------------------|---------------------------|
| | Opening Block as on 1-Apr-15 | Additions during the year | Deduction during the year | Accumulated Depreciation 1-Apr-15 | Accumulated as on back 31-Mar-16 | Net Block as on 31-Mar-16 | Net Block as on 31-Mar-15 |
| Tangible Assets | | | | | | | |
| Plant & Machinery | 4,452.48 | 2,053.92 | — | 1,396.23 | 2,043.10 | 4,463.30 | 3,056.24 |
| Furniture and Fixtures | 215.44 | 131.45 | — | 89.71 | 129.36 | 217.53 | 125.73 |
| Vehicles | 108.10 | 53.07 | — | 66.39 | 88.96 | 72.21 | 41.72 |
| Office equipment | 71.16 | 54.20 | — | 41.20 | 62.86 | 62.50 | 29.96 |
| Electrical Equipments | 12.97 | 47.90 | — | 1.84 | 2.83 | 56.20 | 11.12 |
| A. Building | 224.97 | 93.61 | — | 4.06 | 14.58 | 299.94 | 220.91 |
| Computer | 71.35 | 59.39 | — | 53.14 | 12.58 | 65.03 | 18.21 |
| Assets taken on Lease | | | | | | | |
| Plant & Machinery | 10,382.74 | — | — | 2,904.12 | 1,297.84 | 6,180.78 | 7,478.62 |
| Total | 15,539.21 | 2,493.55 | — | 4,556.69 | 2,058.58 | 11,417.49 | 10,982.52 |
| Previous Year | 13,966.96 | 1,591.53 | 19.28 | 2,634.76 | 1,934.62 | 10,982.52 | 11,332.19 |
| Intangible Assets | | | | | | | |
| Goodwill on Consolidation | — | 0.10 | — | — | — | 0.10 | — |
| Computer Software | 42.75 | 19.54 | — | 17.43 | 17.94 | 26.92 | 25.32 |
| B. Copyrights, and patents and other intellectual property rights, services and operating rights | 0.52 | 4.80 | — | 0.29 | 0.09 | 4.94 | 0.23 |
| Total | 43.27 | 24.44 | — | 17.72 | 18.04 | 31.96 | 25.55 |
| Previous Year | 1.61 | 41.66 | — | 0.69 | 17.03 | 25.55 | 0.92 |
| C. Capital Work-in-progress | — | — | — | — | — | 556.99 | 562.42 |
| Grand Total | 15,582.47 | 2,517.99 | — | 4,574.41 | 2,076.61 | 12,006.43 | 11,570.49 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

All amount in rupees lacs unless otherwise stated

Note 14

Long-term Loans and Advances

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|-----------------------------------|--------------------------------|--------------------------------|
| Unsecured, considered good | | |
| Capital Advances | 65.13 | 6.58 |
| Security Deposits | 237.13 | 18.91 |
| Other Loans and advances | 5.28 | 0.20 |
| Others | | |
| Advance Tax (Net of Provision) | 119.88 | 55.49 |
| Total | 427.41 | 81.18 |

Note 15

Inventories

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|--------------|--------------------------------|--------------------------------|
| a. Others | 11.82 | 3.83 |
| Total | 11.82 | 3.83 |

Note 16

Trade Receivables

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Trade receivables outstanding for a period less than six months from the date they are due for | | |
| Secured, considered good | — | — |
| Unsecured, considered good | 2,425.25 | 2,369.49 |
| Unsecured, considered doubtful | — | — |
| Less: Provision for doubtful debts | — | — |
| Total | <u>2,425.25</u> | <u>2,369.49</u> |
| Trade receivables outstanding for a period exceeding six months from the date they are | | |
| | 111.38 | 86.63 |
| Secured, considered good | — | — |
| Unsecured, considered good | 81.94 | 86.63 |
| Unsecured, considered doubtful | 29.43 | — |
| Less: Provision for doubtful debts | (29.43) | — |
| Total | <u>81.94</u> | <u>86.63</u> |
| Total | <u>2,507.19</u> | <u>2,456.11</u> |

Note 17

Cash and Cash Equivalents

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|------------------------|--------------------------------|--------------------------------|
| a. Balances with banks | 571.21 | 44.16 |
| This includes: | | |
| Balances with banks | 326.34 | 44.16 |
| Fixed Deposit | 244.87 | — |
| b. Cash on hand | 46.47 | 36.59 |
| Total | <u>617.68</u> | <u>80.75</u> |

Note 18

Short-term Loans and Advances

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|-----------------------------------|--------------------------------|--------------------------------|
| a. Others Receivable | | |
| Secured, considered good | — | — |
| Unsecured, considered good | | |
| Unsecured, Advances Recoverable | 11.99 | 7.39 |
| Unsecured, Advance To Suppliers | 88.49 | 7.75 |
| Total | <u>100.47</u> | <u>15.14</u> |
| Total | <u>100.47</u> | <u>15.14</u> |

Note 19

Other Current Assets

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|--------------------------------------|--------------------------------|--------------------------------|
| Balances with Govt. Authority | 119.79 | 119.79 |
| Cenvat Credit Receivable | 126.75 | 30.83 |
| Preliminary / Miscellaneous Expenses | 6.25 | 0.15 |
| MAT credit entitled | 339.71 | 229.50 |
| Prepaid Expenses | 111.97 | 51.11 |
| Total | <u>704.46</u> | <u>431.38</u> |

Note 20

Revenue from Operations

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Sale of Products | | |
| Profit (loss) On Sale Of STB/ Equipment | 26.04 | — |
| Sale of Services | | |
| Advertisement Income | 117.14 | 76.79 |
| Subscription Income | 6,709.34 | 6,528.07 |
| Placement / Carraige Income | 3,427.38 | 3,116.52 |
| Activation Charges (stb) | 265.87 | 213.90 |
| Other Operating Revenues | | |
| Installation Income | — | 1.00 |
| Equipment Lease & Rent Income | 38.93 | 14.95 |
| Total | <u>10,584.71</u> | <u>9,951.23</u> |

Note 21

Other Income

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|---|--------------------------------|--------------------------------|
| Interest Income (in Case Of A Company Other Than A Finance Company) | 14.06 | 4.50 |
| Profit on Sale of Fixed Assets | — | 0.29 |
| Miscellaneous Income | 356.62 | 515.07 |
| Foreign Exchange Gain / Loss | 9.76 | — |
| Total | <u>380.45</u> | <u>519.86</u> |

Note 22

Operating Expenses

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|-----------------------------|--------------------------------|--------------------------------|
| Pay Channel Expenses | 5,994.05 | 5,223.96 |
| Movie Rights Expenses | 3.47 | — |
| Cabling Expenses | 103.68 | 85.52 |
| Lease Charges Of Equipments | 317.71 | 358.39 |
| Bandwidth Expenses | 61.12 | 38.48 |
| Programming Expenses | 20.58 | 20.16 |
| Total | <u>6,500.61</u> | <u>5,726.50</u> |

Note 23

Employees' Remuneration and Benefits

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|----------------------------------|--------------------------------|--------------------------------|
| (a) Salaries And Incentives | 602.77 | 443.49 |
| Contributions To - | | |
| (i) Provident Fund | 37.94 | 30.11 |
| (ii) Gratuity Fund Contributions | 10.16 | 8.54 |
| (b) Staff Welfare Expenses | 18.40 | 17.83 |
| Total | <u>669.27</u> | <u>499.99</u> |

Note 24

Financial Charges

| Particulars | As at March 31, 2016 Amount | As at March 31, 2015 Amount |
|-------------------------|--------------------------------|--------------------------------|
| Interest On Bank Loan | 23.42 | 4.30 |
| Interest on Other Loans | 421.99 | 565.26 |
| Other Borrowing Costs | 53.96 | 3.56 |
| Total | <u>499.36</u> | <u>573.12</u> |

Note 25

Other Expenses

| Particulars | Period ended March 31, 2016 Amount | Period ended March 31, 2015 Amount |
|--|--|--|
| Power and Fuel | 90.56 | 79.72 |
| Rent | 60.43 | 46.75 |
| Repairs & Maintenance Expenses | 76.41 | 59.70 |
| Insurance | 3.77 | 2.04 |
| Rates And Taxes, Excluding, Taxes On Income. | 5.49 | 1.13 |
| Charity And Donations | — | 3.75 |
| Security Expenses | 7.81 | 3.63 |
| Printing And Stationery | 15.44 | 9.37 |
| Conveyance, Travelling And Vehicle Expenses | 122.74 | 94.56 |
| Business Promotion Expenses | 30.59 | 49.87 |
| Bad & Doubtful Debts | 29.88 | — |
| Communication Expenses | 25.38 | 22.12 |
| Legal And Professional Expenses | 40.74 | 34.56 |
| Commission Expenses | 0.15 | 0.68 |
| Interest On Taxes | 16.72 | 16.98 |
| Office Exp. | 50.95 | 80.66 |
| Liaisoning charges | 108.86 | 111.85 |
| Payments To The Auditor As | | |
| A. Auditor | 1.69 | 1.31 |
| B. For Taxation Matters | — | — |
| B. For Other Services | — | — |
| D. For Reimbursement Of Expenses | — | — |
| Miscellaneous Expenses | 35.91 | 22.95 |
| Total | <u>723.54</u> | <u>644.48</u> |

26. Earnings per Share (EPS)

| Particulars | 31 March 2016 | 31 March 2015 |
|---|---------------|---------------|
| Numerator for Basic & Diluted EPS | | |
| Net Profit after Tax as per Profit and Loss | | |
| Statement attributable to Equity Shareholders (Rs. In lacs) | 314.94 | 598.08 |
| Denominator for Basic EPS | | |
| Weighted Average Number of Equity Shares | 832,850 | 832,850 |
| Basic Earning per share (Rs.) | 37.81 | 71.81 |
| Denominator for Basic & Diluted EPS | | |
| Weighted Average Number of Equity Shares | 832,850 | 832,850 |
| Diluted Earning per share (Rs.) | 37.81 | 71.81 |
| Face Value per Equity Share (Rs.) | 100.00 | 100.00 |

27. Post Employee Benefits

Defined Benefit Plan

The Company has a defined benefit gratuity plan. The scheme is not funded. Every employee who has completed five or more year of service is eligible for gratuity as per the provisions of the Gratuity Act, 1972.

| Particulars | (Amount Rs. In Lacs) | |
|--|----------------------|---------------|
| | 31 March 2016 | 31 March 2015 |
| Current Service Cost | 7.95 | 6.28 |
| Interest cost on benefit obligation | 2.12 | 1.37 |
| Expected return on plan assets | — | — |
| Net actuarial (gain) / loss recognised in the year | 0.09 | 0.89 |
| Past service cost | — | — |
| Net Benefit expense | 10.16 | 8.54 |

Details of defined benefit gratuity plan

| Particulars | 31 March 2016 | 31 March 2015 |
|---|---------------|---------------|
| Present Value of Defined Benefit Obligation | 31.52 | 21.36 |
| Fair value of plan assets | — | — |
| Plan Asset / (Liability) | — | — |

Changes in the present value of the defined benefit gratuity plan are as follows:

| Particulars | 31 March 2016 | 31 March 2015 |
|--|---------------|---------------|
| Opening defined benefit obligation | 21.36 | 12.99 |
| Interest cost | 2.12 | 1.37 |
| Current service cost | 7.95 | 6.28 |
| Benefits paid | — | (0.17) |
| Actuarial (gains) / losses on obligation | 0.09 | 0.89 |
| Closing defined benefit obligation | 31.52 | 21.36 |

Amounts of Gratuity for the current and previous period are as follows:

| Particulars | 31 March 2016 | 31 March 2015 |
|----------------------------|---------------|---------------|
| Defined benefit obligation | 31.52 | 21.36 |
| Plan assets | — | — |
| Surplus / (deficit) | (31.52) | (21.36) |

The principal assumptions used in determining defined benefit gratuity plan obligations are shown below:

| Particulars | 31 March 2016 | 31 March 2015 |
|--|---------------|---------------|
| Discount rate | 8.00% | 8.00% |
| Expected rate of return on plan assets | 0.00% | 0.00% |
| Salary escalation rate | 7.00% | 7.00% |

The estimates of future salary increases takes into account the inflation, seniority, promotion and other relevant factors.

28. Director Remuneration

| Particulars | (Amount Rs. In Lacs) | |
|-----------------------|----------------------|-------------|
| | 2015 - 2016 | 2014 - 2015 |
| Salaries & Incentives | 42.00 | 30.00 |

The company has made provision towards gratuity for all the employees of the company except the directors. No portion of gratuity or deemed value of perquisite is included in the aforementioned disclosure.

29. Leases

29.1 As Lessee - Operating lease

a) The company has taken following assets under cancellable operating leases. The details of the lease rent expenditure debited to the Statement of Profit & Loss Account for the financial year 2015-16 are as follows:

| (Amount Rs. In Lacs) | | |
|---------------------------|-------------|-------------|
| Asset | 2015 - 2016 | 2014 - 2015 |
| Office Premises | 60.43 | 46.75 |
| Optical Fiber Cable (OFC) | 205.98 | 219.11 |
| Plant & Machinery | 80.85 | 117.94 |
| Splicing Machine | 30.88 | 21.33 |

29.2 As Lessee - Finance lease

a) The company has taken following assets under finance leases. The details of the lease payments to be made as on 31st March,2016 are as follows:

| (Amount Rs. In Lacs) | | | |
|--|---|------------------|---|
| Due | Total minimum leases payments Outstanding as at 31 March 2016 | Interest not Due | Present value of minimum leases payments as on 31.03.2015 |
| Not later than 1 year | 2,267.71 | 219.25 | 2,048.47 |
| Later than 1 year but not later than 5 years | 1,073.38 | 42.18 | 1,031.20 |
| | <u>3,341.09</u> | <u>261.43</u> | <u>3,079.66</u> |

29.3 As Lessor - Operating lease

The company has given "Set Top Boxes" (STB), "Optical Fiber Cable" (OFC) on operating lease basis to the various customers for digital transmission of cable signals.

a) The STB has been given on a lease of eight years. The details of the block of STBs given on operating lease are as follows:

| (Amount Rs. In Lacs) | | |
|---------------------------|-------------|-------------|
| Particulars | 2015 - 2016 | 2014 - 2015 |
| Gross Block | 14,682.28 | 12,918.45 |
| Depreciation for the year | 1,681.70 | 1,556.15 |
| Accumalated Depreciation | 5,290.70 | 3,609.01 |

b) OFC have been given under cancellable operating lease for varying periods. The Capital value and depreciation of OFC is not separately identifiable as the same is also used by the Company for its own cable distributions.

Details of Lease Income credited to P&L of Cancellable Operating Leases are as under:

| (Amount Rs. In Lacs) | | |
|---------------------------|-------------|-------------|
| Asset | 2015 - 2016 | 2014 - 2015 |
| Optical Fiber Cable (OFC) | 21.88 | 7.67 |

30. Related Party Disclosures

i) As per the Accounting Standard 18, issued by The Institute of Chartered Accountants of India, the disclosure of transactions with related parties as defined in the Accounting Standard are given below:

Related Parties where control exists :-

| Sr. No. | Name of the Party | Nature of Relationship |
|---------|---|--------------------------|
| 1 | M/s Abhishek Marketing | Other Related Parties |
| 2 | Abhishek Cables Pvt Ltd | Other Related Parties |
| 3 | GTPL Chelikam Networks (India) Pvt Ltd | Other Related Parties |
| 4 | GTPL DCPL Pvt Ltd | Other Related Parties |
| 5 | "GTPL Abhilash Communication Pvt Ltd (formerly known "as GTPL Prime Cable Entertainment Pvt Ltd)" | Other Related Parties |
| 6 | GTPL Hathway Private Limited | Holding Company |
| 7 | Mr. Bijoy Kumar Agarwal | Key Managerial Personnel |
| 8 | Mr. Prasun Kumar Das | Key Managerial Personnel |
| 9 | Ms. Susen Saha | Key Managerial Personnel |
| 10 | M/s P.K.D. Enterprise | Other Related Parties |
| 11 | Akash Sutra (RK) | Other Related Parties |
| 12 | M. Connect | Other Related Parties |

ii) Transactions during the year with related parties:

| Transactions during the year | Holding Company | KMP | Other Related Parties |
|--------------------------------|-----------------|---------|-----------------------|
| Purchase of goods and services | 1,004.84 | — | 251.44 |
| | (596.93) | — | (16.22) |
| Sale of goods and services | 0.00 | — | 213.95 |
| | (2.32) | — | (63.07) |
| Remuneration | — | 42.00 | — |
| | — | (30.00) | — |
| Interest on Unsecured Loan | — | 0.80 | — |
| | — | — | — |
| Rent of Equipments | 86.39 | — | 4.16 |
| | 117.94 | — | — |

| | | | |
|--|----------|-------|---------|
| Pay Channel Cost | 845.00 | — | — |
| | (795.00) | — | — |
| Office Rent | 9.00 | — | — |
| | (9.00) | — | — |
| Bandwidth Services | 16.71 | — | — |
| | (27.99) | — | — |
| Reimbursement of Exp. | 6.57 | | |
| | (5.60) | | |
| Purchase of Equity Shares | 0.10 | | |
| | — | | |
| Advance Received | | 20.00 | |
| | | — | |
| Outstanding Balances as on 31st March, 2016 | | | |
| Trade Payables | 970.11 | | 103.00 |
| | — | | (5.72) |
| Trade Receivables | | | 65.72 |
| | | | (10.30) |
| Unsecured Loan | | 20.72 | |
| | | — | |
| Share Capital | 425.70 | | |
| | (425.70) | | |

Note :- Figures in Bracket represent figures for the previous year

iii) Disclosure in Respect of Related Party Transactions during the year as per AS-18:

| Sr. No. | Particulars | Relationship | (Amount Rs. in Lacs) | |
|----------|-------------------------------|-----------------------|----------------------|---------------|
| | | | 2015-16 | 2014-15 |
| 1 | Purchase of Goods | | | |
| | GTPL Hathway Private Limited | Holding Company | 1,004.84 | 596.93 |
| | M/s Abhishek Cables Pvt. Ltd. | Other Related Parties | 251.44 | — |
| | M/s Abhishek Marketing | Other Related Parties | — | 16.22 |
| | | | 1,256.29 | 613.16 |

| | | | | |
|----------|--|--------------------------|----------------|----------------|
| 2 | Sale of Goods & Services | | 2015-16 | 2014-15 |
| | Akash Sutra (RK) | Other Related Parties | 26.00 | 26.15 |
| | GTPL Chelikam Networks (India) Pvt Ltd | Other Related Parties | 18.59 | — |
| | GTPL DCPL Pvt Ltd | Other Related Parties | 105.00 | — |
| | GTPL Hathway Private Limited | Holding Company | — | 2.32 |
| | GTPL Abhilash Communication Pvt Ltd (formerly known as GTPL Prime Cable Entertainment Pvt Ltd) | Other Related Parties | 18.59 | — |
| | M. Connect | Other Related Parties | 10.79 | — |
| | M/s P.K.D. Enterprise | Other Related Parties | 34.97 | 36.92 |
| | | | 213.95 | 65.40 |
| 3 | Remuneration | | 2015-16 | 2014-15 |
| | Mr. Bijay Kumar Agarwal | Key Managerial Personnel | 18.00 | 12.00 |
| | Mr. Prasun Kumar Das | Key Managerial Personnel | 12.00 | 9.00 |
| | Ms. Susen Saha | Key Managerial Personnel | 12.00 | 9.00 |
| | | | 42.00 | 30.00 |
| 4 | Lease Charges of Equipments | | 2015-16 | 2014-15 |
| | GTPL Hathway Private Limited | Holding Company | 80.85 | — |
| | | | 80.85 | — |
| 5 | Pay Channel Cost | | 2015-16 | 2014-15 |
| | GTPL Hathway Private Limited | Holding Company | 845.00 | 795.00 |
| | | | 845.00 | 795.00 |
| 6 | Reimbursement Expenses | | 2015-16 | 2014-15 |
| | GTPL Hathway Private Limited | Holding Company | 6.57 | 5.60 |
| | | | 6.57 | 5.95 |
| 7 | Office Rent | | 2015-16 | 2014-15 |
| | GTPL Hathway Private Limited | Holding Company | 9.00 | 9.00 |
| | | | 9.00 | 9.00 |
| 8 | Bandwidth Services | | 2015-16 | 2014-15 |
| | GTPL Hathway Private Limited | Holding Company | 16.71 | 27.99 |
| | | | 16.71 | 27.99 |
| 9 | Rent of Dark Fibre | | 2015-16 | 2014-15 |
| | GTPL Hathway Private Limited | Holding Company | 5.54 | — |
| | | | 5.54 | — |

| | | | 2015-16 | 2014-15 |
|-----------|--|--------------------------|-----------------|--------------|
| 10 | Purchase of Equity Shares | | | |
| | GTPL Hathway Private Limited | Holding Company | 0.10 | — |
| | | | 0.10 | — |
| 11 | Advance Received | | | |
| | Susen Saha | Key Managerial Personnel | 20.00 | — |
| | | | 20.00 | — |
| 12 | Rent of Splicing Machine | | | |
| | M/s Abhishek Cables Pvt. Ltd. | Other Related Parties | 4.16 | — |
| | | | 4.16 | — |
| 13 | Trade Payables | | | |
| | GTPL Hathway Private Limited | Holding Company | 970.11 | — |
| | M/s Abhishek Cables Pvt. Ltd. | Other Related Parties | 97.28 | — |
| | M/s Abhishek Marketing | Other Related Parties | 5.72 | 5.72 |
| | | | 1,073.11 | 5.72 |
| 14 | Trade Recivables | | | |
| | GTPL Chelikam Networks (India) Pvt Ltd | Other Related Parties | 0.21 | — |
| | GTPL DCPL Pvt Ltd | Other Related Parties | 50.79 | — |
| | GTPL Abhilash Communication Pvt Ltd (formerly known as GTPL Prime Cable Entertainment Pvt Ltd) | Other Related Parties | 0.21 | — |
| | M/s P.K.D. Enterprise | Other Related Parties | 11.58 | 3.84 |
| | Akash Sutra (RK) | Other Related Parties | 1.72 | 6.46 |
| | M. Connect | Other Related Parties | 1.22 | — |
| | | | 65.72 | 10.30 |
| 15 | Interest on Unsecured Loan | | | |
| | Susen Saha | Key Managerial Personnel | 0.80 | — |
| | | | 0.80 | — |

31. Foreign Currency Exposure

The company has following payables and buyers' credit in foreign currency as on 31st march, 2016. The portion of foregin currency exposure is unhedged.

| Particulars | (Amount Rs. In Lacs) | |
|-----------------------------|----------------------|----------|
| | 2015-16 | 2014-15 |
| | Unhedged | Unhedged |
| Buyers' Credit (in Dollars) | 5.80 | — |
| Buyers' Credit (in Rs.) | 384.73 | — |

32. Additional information pursuant to the Schedule III of the Companies Act, 2013

a) Value of Imports

| Particulars | (Amount Rs. In Lacs) | |
|-------------------------------|----------------------|---------|
| | 2015-16 | 2014-15 |
| Capital Goods on F.O.B basis* | 815.71 | 9.94 |

*Note : Because of practical difficulties in disclosing the value of imports on C.I.F. basis, such disclosure has been made on F.O.B. basis.

b) Expenditure in Foreign Currency during the financial year 2015-16

| Particulars | (Amount Rs. In Lacs) | |
|------------------|----------------------|---------|
| | 2015-16 | 2014-15 |
| Office Expenses | 11.90 | 10.07 |
| Interest Expense | 3.52 | — |

33. Provisions & Contingent Liability

- Disputed sales tax demand (Appeal filed with Additional Commissioner, Commercial Taxes) Rs. 315.37 lacs
- Show Cause Notice for levy of Service Tax Rs. 305.99 lacs.
- Disputed sales tax demand for Set Top Boxes (Appeal filed with West Bangal Taxation Tribunal) Rs. 39.78 lacs against which the company has paid Rs. 14.00 lacs under protest.
- The Agricultural Income tax officer had assessed amusement tax liability of Rs. 659.61 lacs against which the company has filed appeal with Assisstant Commissioner of Agricultural Income Tax for disputed tax liability of Rs. 42.86 lacs along with penalty of Rs. 1.80 lacs and Interest of Rs.76.97 lacs.
- A shareholder of company offered to sale his 30,000 share to company (buy back), price offered by company was not accepted by him. Matter was then referred to Company Law Board, whereby Board appointed valuer . Valuation finalized by Company Law Board was not accepted by company, hence, petition was filed with High Court against Board's order. Value was finalized by valuer of High Court at Rs. 240 Lacs (Rs. 800/- per share). Hence, petition was filed in Supreme Court against order passed by high court.

Supreme Court agreed to hear petition on a condition that "Company to deposit 2 Crore in cash & Rs. 47.50 lac as bank guarantee with registrar of court". Hence, company has paid Rs. 247.50 Lacs as guarantee with Registrar and petition is yet to be heard in Supreme Court.

34. Details of Subsidiary Company

34.1 Following subsidiary is considered for the consolidation in the consolidated financial statements of the Group:

| Name of the Company | Country of Incorporation | Date on which it became Subsidiary | Effective Ownership as on | |
|------------------------------|--------------------------|------------------------------------|---------------------------|----------------|
| | | | March 31, 2016 | March 31, 2015 |
| GTPL KCBPL Broadband Pvt Ltd | India | 03/11/2014 | 100.00% | 96.48% |

35. Exceptional Items

There are no exceptional items.

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

As per our report of even date

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

**For J.B. Shah & Co.
Chartered Accountants**

**Sd/- Jasmin B. Shah
Proprietor
Mem. No.: 46238
Firm Reg. No. 121333W**

Place : Ahmedabad
Date : 30/04/2016

**Sd/- Anirudhsinh Jadeja
DIN : 00461390
Chairman**

Place : Ahmedabad
Date : 30/04/2016

**Sd/- Bijay Kumar Agarwal
DIN : 00437382
Managing Director**

Place : Kolkata
Date : 30/04/2016

GTPL KOLKATA CABLE & BROADBAND PARISEVA LIMITED

**CIN- U64204WB2006PLC109517
Regs. Office: 86, Golaghata Road, Ganga Apartment,
6th Floor, Kolkata- 700048 , West Bengal, India**

ATTENDANCE SLIP

Folio No: _____

I hereby record my presence at the Annual General Meeting of the Company held on the 26th day of August, 2016 at 12.30 P.M. at "**SHREE VENKATESH BANQUET**", 86, Golaghata Road, Block- A, Ganga Apartment, Ground Floor, Kolkata- 700048 , West Bengal, India.

Member's/Proxy's name in block letters

Member's/Proxy's signature

NOTE: Please fill in this attendance slip and hand it over at the ENTRANCE OF THE MEETING PLACE.

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U64204WB2006PLC109517

Name of the Company: GTPL KOLKATA CABLE & BROAD BAND PARISEVA LIMITED

Registered Office: 86, Golaghata Road, Ganga Apartment, 6th Floor, Kolkata- 700048

Name of Member(s):

Registered Address:

E-mail Id:

Folio No.

I/We, being the Member(s) ofshares of the above named Company, hereby appoint

1. Name:

Address:

E-Mail ID:

Signature:or failing him

2. Name:

Address:

E-Mail ID:

Signature:or failing him

3. Name:

Address:

E-Mail ID:

Signature:or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 26th day of August, 2016 At 12.30 p.m. at **"SHREE VENKATESH BANQUET", 86 GOLAGHATA ROAD, BLOCK-A, GANGA APPARTMENT, GROUND FLOOR, KOLKATA- 700048** and at any adjournment thereof in respect of such resolutions as are indicated below:

| Res No. | Description | Yes | No |
|---------|--|-----|----|
| 1 | Adoption of Financial Statements and Reports thereon for the financial year ended 31st March, 2016 | | |
| 2 | Reappointment of Shri SIDDARTH KANAKSINH RANA | | |
| 3 | Reappointment of Shri AMIT JAYANTILAL SHJAH | | |
| 4 | Reappointment of J.B. SHAH, Auditor of the Company | | |

Signed thisday of2016

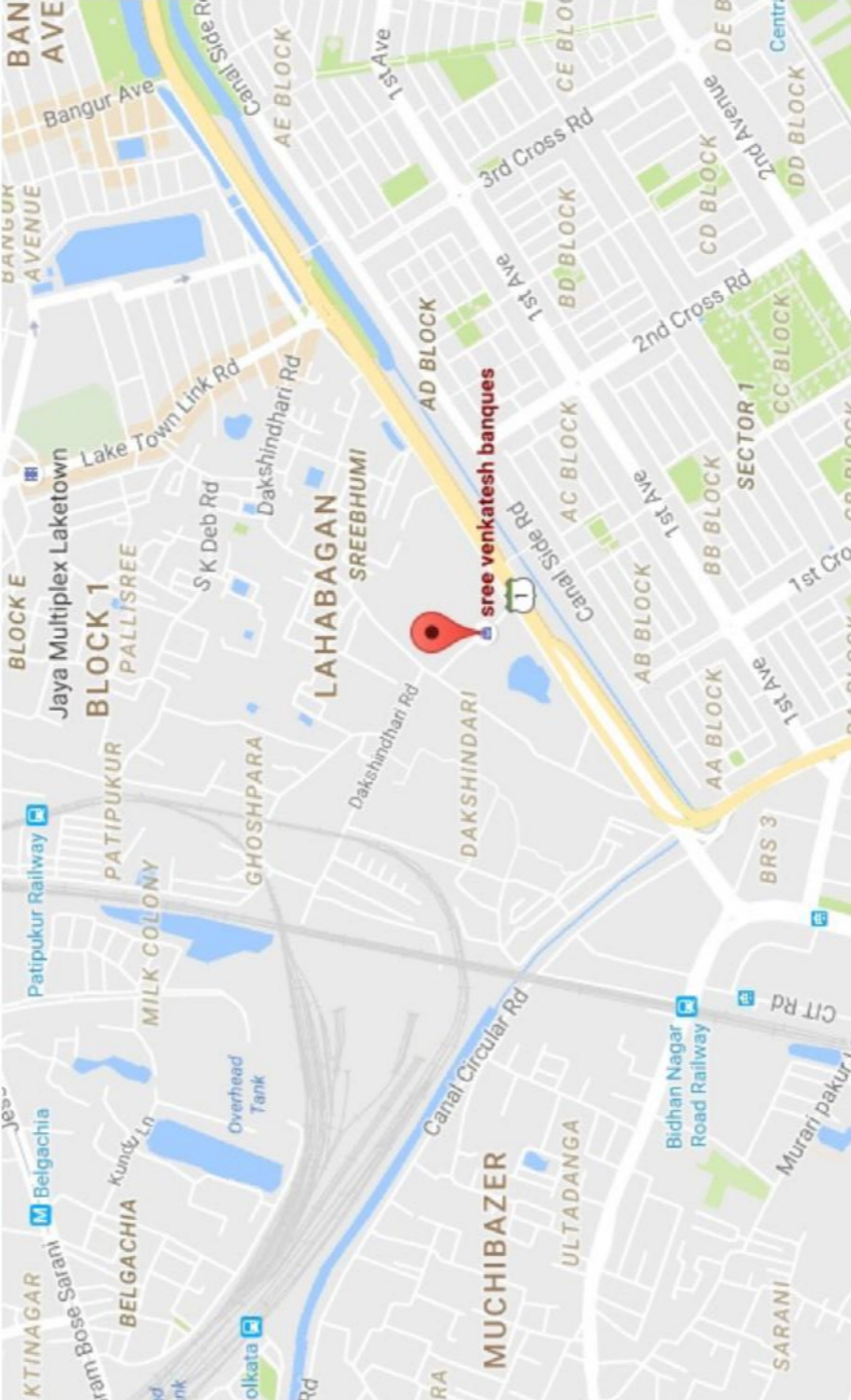
Signature of Shareholder :

Affix
Revenue
Stamp

Signature of Proxy Holder (S):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route map of venue of Annual General Meeting 2015-16



GTPL KCBPL 

Digital Cable TV & Broadband