

Ref. No.: GTPL/SE/2023

October 14, 2023

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

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

Scrip Code: **540602**

Trading Symbol: **GTPL**

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on October 14, 2023 and Submission of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2023

In continuation of our letter dated October 7, 2023, we wish to inform you that the Board of Directors of the Company ("**the Board**"), at its meeting held today, has *inter alia*:

(1) Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2023:

Approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly reviewed and recommended by the Audit Committee. The same has been enclosed herewith along with Independent Auditor's Review Report as **Annexure A**. The same will also be available on the Company's website, 'www.gtpl.net'.

(2) Composite Scheme of Arrangement:

Approved the Composite Scheme of Arrangement amongst GTPL Hathway Limited ("**GTPL**" or "**Company**") and its wholly-owned subsidiary companies, GTPL DCPL Private Limited ("**GTPL DCPL**") and GTPL Zigma Vision Private Limited ("**GTPL Zigma**") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**the Scheme**"), on the recommendation of the Audit Committee.

The Scheme *inter alia* provides for demerger of the Digital Cable TV business undertakings of GTPL DCPL and GTPL Zigma into the Company, on a going concern basis and capital reduction of demerged companies as a result of transfer of demerged undertakings as an integral part of the Scheme.

Pursuant to para 6 of Regulation 37 of the SEBI Listing Regulations and SEBI Circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018, read with Circular No. CFD/DIL3/CJR/2017/21 dated March 10, 2017 read with SEBI Master Circular on Scheme of Arrangement (SEBI/HO/CFD/POD-2/P/CIR/2023/93) dated June 20, 2023

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

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

("SEBI Circulars"), the Scheme is required to be filed with the stock exchanges for the purpose of disclosure only and no specific approval for the Scheme would be required from the stock exchanges since the Scheme provides demerger of Digital Cable TV Business Undertakings of wholly-owned subsidiary companies of the Company into the Company.

In this respect, disclosure as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure B**.

The meeting of the Board of Directors commenced at 12:40 p.m. and concluded at 1:46 p.m.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For GTPL Hathway Limited

Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247

Encl: As above

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
GTPL HATHWAY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GTPL HATHWAY LIMITED** ("the Company"), for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 4 to the Statement which describes in detail the status of the demand from DOT in connection with the levy of license fee aggregating to Rs. 9,754.15 million. Basis its assessment of the recent developments and legal position on the matter as well as based on the opinion of legal experts, the Company is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognized in respect of the aforesaid matter in the financial results. The contingent liability includes such demand, penalty, and interest thereto for the financial year for which demands have been received by the Company.

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

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



H. S. Sutaria ..

Hardik Sutaria
(Partner)
(Membership No. 116642)
UDIN: 23116642BGWGFP9507

Place: Ahmedabad
Date: October 14, 2023

GTPL HATHWAY LIMITED

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004

Tel: 91-079-25626470

CIN : L64204GJ2006PLC048908

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs in Million)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	5,014.06	5,064.93	4,154.30	10,078.99	8,124.49	16,948.04
b. Other Income	106.48	53.22	63.94	159.70	173.23	380.37
Total Income	5,120.54	5,118.15	4,218.24	10,238.69	8,297.72	17,328.41
2. Expenses						
a. Operating Expenses	3,576.24	3,652.52	2,788.36	7,228.76	5,491.07	11,772.53
b. Employee Benefits Expense	179.86	182.41	175.57	362.27	335.90	706.29
c. Finance Cost	36.64	34.95	15.53	71.59	34.27	81.83
d. Depreciation and Amortisation Expense	398.20	351.03	410.70	749.23	783.59	1,589.12
e. Other Expenses	599.25	586.00	477.25	1,185.25	941.09	2,008.05
Total Expenses	4,790.19	4,806.91	3,867.41	9,597.10	7,585.92	16,157.82
3. Profit before Exceptional Items & Tax Expenses (1-2)	330.35	311.24	350.83	641.59	711.80	1,170.59
4. Exceptional Items (Refer note 5)	-	-	-	-	-	241.51
5. Profit before Tax (3-4)	330.35	311.24	350.83	641.59	711.80	929.08
6. Tax expense	87.25	82.70	85.26	169.95	172.33	211.84
a. Current Tax	55.33	65.43	58.47	120.76	147.34	132.41
b. Deferred Tax	31.92	17.27	26.79	49.19	24.99	124.84
c. Previous Year Tax Adjustments	-	-	-	-	-	(45.41)
7. Net Profit for the Period after Tax (5-6)	243.10	228.54	265.57	471.64	539.47	717.24
Net profit for the Period (after Tax)	243.10	228.54	265.57	471.64	539.47	717.24
8. Other Comprehensive Income / (Loss)						
Items that will not be reclassified to profit or loss	0.19	2.00	13.54	2.19	13.54	9.98
Income - Tax relating to items not reclassified to profit or loss	(0.05)	(0.50)	(3.41)	(0.55)	(3.41)	(2.51)
9. Total Other Comprehensive Income / Loss	0.14	1.50	10.13	1.64	10.13	7.47
10. Total Comprehensive Income / Loss (7+9)	243.24	230.04	275.70	473.28	549.60	724.71
11. Paid-Up Equity share capital (Face Value Rs.10/-)	1,124.63	1,124.63	1,124.63	1,124.63	1,124.63	1,124.63
12. Other Equity						7,605.90
13. Earning Per Share						
Basic and Diluted (in Rs.) (Not Annualized)	2.16	2.03	2.36	4.19	4.80	6.38

Refer Notes to the Standalone Unaudited Financial Results



Notes to Standalone Results

1. STANDALONE UNAUDITED STATEMENT OF ASSETS & LIABILITIES

(Rs in Million)

Particulars	As at	
	September 30, 2023	March 31, 2023
	Unaudited	Audited
ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	6,859.53	6,650.84
b. Capital Work-in-Progress	97.53	68.86
c. Goodwill	357.33	357.33
d. Other Intangible Assets	828.85	924.18
e. Financial Assets		
i) Investments	2,233.79	1,996.16
ii) Loans	2,098.64	1,948.64
iii) Other financial assets	183.80	132.50
f. Deferred Tax Assets (Net)	116.23	165.97
g. Other Non-Current Assets	822.57	660.10
Total Non-Current Assets	13,598.27	12,904.58
2. Current Assets		
a. Inventories	264.76	218.76
b. Financial Assets		
i) Trade Receivables	4,534.40	2,615.79
ii) Cash and Cash Equivalents	649.64	1,156.48
iii) Bank Balances other than Cash and Cash Equivalents	139.77	75.48
iv) Loans	6.07	5.57
v) Other financial assets	139.11	34.38
c. Other Current Assets	725.69	590.40
Total Current Assets	6,459.44	4,696.86
Total Assets	20,057.71	17,601.44
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	7,629.32	7,605.90
Total Equity	8,753.95	8,730.53
2. Non-Current Liabilities		
a. Financial Liabilities		
i) Borrowings	612.01	245.83
ii) Other Financial Liabilities	12.00	18.00
iii) Lease Liabilities	126.44	122.04
b. Provisions	59.34	58.62
c. Other Non-Current Liabilities	35.93	34.80
Total Non-Current Liabilities	845.72	479.29
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	677.56	693.86
ii) Lease Liabilities	240.77	91.98
iii) Trade Payable		
(i) Total outstanding dues of Micro enterprises and small enterprises	81.16	1.92
(ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	6,123.70	4,577.42
iv) Other Financial Liabilities	2,600.69	2,106.84
b. Other Current Liabilities	727.78	913.31
c. Provisions	6.38	6.29
Total Current Liabilities	10,458.04	8,391.62
Total Equity and Liabilities	20,057.71	17,601.44



2. STANDALONE UNAUDITED STATEMENT OF CASH FLOWS

(Rs in Million)

PARTICULARS	For the Half Year Ended	
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
A Cash Flow from operating Activities		
Profit Before Tax	641.59	711.80
Adjustment for:		
Depreciation and Amortization Expense	749.23	783.59
Interest Expenses	71.59	34.27
Foreign Exchange Gain/Loss (Net)	0.78	0.72
Allowance for Credit Losses on Financial Assets	5.39	16.49
(Profit)/Loss on Sale of Investment	0.30	(0.01)
Profit on Sale/Discard of Property, Plant & Equipments	(0.22)	(41.43)
Sundry liabilities written back	(0.03)	(12.32)
Provisions of earlier years Written back	(49.52)	-
Share of Loss from Partnership Firms (Net)	12.44	1.69
Interest Income	(103.68)	(92.92)
Operating Profit Before Working Capital Adjustments	1,327.87	1,401.88
Movements in Working Capital		
Decrease/(Increase) In Inventories	(46.00)	(1.61)
Decrease/(Increase) In Trade Receivable	(1,924.00)	(827.00)
Decrease/(Increase) In Loans	(0.50)	(1.65)
Decrease/(Increase) In Financial Assets and Non Financial Assets	(317.71)	164.81
Increase/(Decrease) In Financial Liabilities and Non Financial Liabilities	1,606.82	964.66
Cash Generated From Operating Activities	646.48	1,701.09
Taxes Paid (Income Tax)	(211.75)	(198.13)
Net Cash Generated From Operating Activities	434.73	1,452.96
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment including Capital Work-in-Progress, Intangible Assets	(693.75)	(722.59)
Proceeds from sales of Property, Plant and Equipment & Intangible Assets	2.21	3.82
Acquisition of Subsidiary	(250.37)	-
Loans Given	(150.00)	(50.00)
Interest Received	7.38	3.15
Net Cash Used in Investing Activities	(1,084.53)	(715.62)
C Cash Flow from Financing Activities		
Proceeds from Long term Borrowings	850.00	-
Repayment of Long term Borrowings	(194.10)	(100.00)
Proceeds from / (Repayment) of Short term Borrowings (Net)	(306.02)	(212.72)
Fixed Deposits with Banks	(64.29)	64.99
Principal payment of Lease liabilities	(77.36)	(24.42)
Interest Paid on Lease	(15.19)	(7.29)
Interest Paid	(50.08)	(26.30)
Dividend Paid	-	(449.74)
Net Cash Generated From / (Used In) Financing Activities	142.96	(755.48)
D Net Decrease in Cash & Cash Equivalents (A+B+C)	(506.84)	(18.14)
Cash And Cash Equivalents At The Beginning Of The Period	1,156.48	557.49
Cash And Cash Equivalents At The End Of The Period	649.64	539.35
Components Of Cash And Cash Equivalents As At The End Of The Period		
Cash and Cheques on hand	7.68	6.06
With Scheduled Banks		
-in Current Accounts	496.96	512.56
-in Fixed Deposits with Bank	145.00	20.73
	649.64	539.35



- 3 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on October 14, 2023. The Statutory Auditors have carried out limited review of the financial results for the quarter and half year ended on September 30, 2023.
- 4 The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand of Rs 9,754.15 Million on the Company consisting of Principal amount of Rs. 2,286.50 Million and interest, penalty and interest on penalty (as of July 31, 2020) of Rs 7,467.65 Million towards license fee by including the revenue generated from its cable television business.

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

Further, the Ministry of Information & Broadcasting has in February 2021 written to DoT that it grants permission to Multi System Operators ("MSOs") for cable tv operations and does not levy any license fee on the revenue, and hence the revenues earned by MSOs from cable tv business may not be clubbed with the revenue earned by them under Internet Service Provider's license. Additionally, TDSAT in February 2022 set aside the demands raised by DoT in matter relating to another ISP license holder by treating them at par with some PSUs who held similar license. Also, All India Digital Cable Federation for all its member companies has filed an intervention petition in TDSAT in the matter of Asianet Satellite Communications Private Limited versus Union of India bearing TP No. 54 of 2020 challenging the demands raised on such member companies (the Company being a member too) by including its non-licensed income for computation of license fees.

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

- 5 Exceptional items for the year ended March 31, 2023 represents:

- a) Provision for doubtful debts amounting to Rs. 200.52 Million from certain identified receivable balances based on management's assessment of Counterparty credit risk.
b) Provision for impairment amounting to Rs. 40.99 Million in carrying values of investments in certain subsidiary companies

The total impact of 5(a) and (b) above on standalone financial results for the previous year ended March 31, 2023 amounts to Rs. 241.51 Million.

- 6 Consequent to the Share Purchase and Subscription cum Shareholders' Agreement ("Agreement") dated June 30, 2023 entered into between the Company and the Metro Cast Network India Private Limited ("Metro Cast"), the Company has acquired 34.34% stake in Metro Cast for an upfront payment of ~Rs. 250 million to its existing shareholders. Further, the Company has agreed to subscribe 4,02,428 equity shares of Rs. 10/- each at the rate of Rs. 571.1982/- per share for consideration other than cash, i.e., in lieu of sale/transfer of Set-Top-Boxes ("STBs") to Metro Cast aggregating to ~Rs. 229.87 million ("Subscription"). Post Subscription, the aggregate shareholding of the Company in Metro Cast will be 50.10%. The transaction relating to Subscription is expected to be completed by December 2023.

Upto September 30, 2023, The Company has delivered STBs as agreed under SPA on agreed timeline.

- 7 As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Results.

- 8 Previous year's / period's figures have been regrouped / rearranged wherever necessary to confirm to the figures of the current period.

Place : Ahmedabad
Date : October 14, 2023



For GTPL Hathway Limited

Anrudhsinh Jadeja
Managing Director
DIN: 00461390

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GTPL HATHWAY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GTPL HATHWAY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint ventures for the quarter and half year ended September 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the Parent, Subsidiaries, Associate and Joint ventures as given in the Annexure to this Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

(b) We draw attention to Note 6 of the Statement which describes the status of ongoing litigation between Internet Service Providers and Department of Telecommunications in connection with the levy of license fee on pure internet services in case of GTPL Broadband Private Limited, a subsidiary of the Parent.

Our conclusion on the Statement is not modified in respect of these matters.

7. We did not review the interim financial information of 45 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 2,583.16 million as at September 30, 2023 and, total revenues of Rs 838.66 million and Rs 1,444.62 million for the quarter and half year ended September 30, 2023 respectively, total net profit/(loss) after tax of Rs 2.15 million and Rs. (47.80) million for the quarter and half year ended September 30, 2023 respectively and total comprehensive income/ (loss) of Rs 6.21 million and Rs (41.80) million for the quarter and half year ended September 30, 2023 respectively and net cash inflow of Rs. 9.92 million for the half year ended September 30, 2023, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs 1.69 million and Rs 2.55 million for the quarter and half year ended September 30, 2023 respectively and total comprehensive loss of Rs 1.69 million and Rs 2.55 million for the quarter and half year ended September 30, 2023 respectively, as considered in the Statement, in respect of 21 joint ventures and 1 associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



H. S. Sutaria

Hardik Sutaria
(Partner)

(Membership No. 116642)
UDIN: 23116642BGWGFQ8589

Place: Ahmedabad
Date: October 14, 2023

Annexure to Independent Auditor's Review Report

Sr. No.	Name of Entities
A	Parent
1	GTPL Hathway Limited
B	Subsidiaries
1	GTPL Solanki Cable Network Private Limited
2	GTPL Zigma Vision Private Limited
3	GTPL Sk Network Private Limited
4	GTPL Broadband Private Limited
5	GTPL SMC Network Private Limited
6	GTPL Vision Services Private Limited
7	GTPL Narmada Cyberzone Private Limited
8	GTPL Link Network Private Limited
9	GTPL Vvc Network Private Limited
10	GTPL Parshwa Cable Network Private Limited
11	GTPL Insight Channel Network Private Limited
12	GTPL Kolkata Cable & Broadband Pariseva Limited
13	GTPL Dahod Television Network Private Limited
14	GTPL Jay Santoshima Network Private Limited
15	GTPL Sorath Telelink Private Limited
16	DL GTPL Cabnet Private Limited
17	GTPL V&S Cable Private Limited
18	GTPL Bansidhar Telelink Private Limited
19	GTPL DCPL Private Limited
20	GTPL Junagadh Network Pvt Ltd
21	GTPL Kaizen Infonet Pvt. Ltd
22	GTPL Abhilash Communication Pvt. Ltd.
23	GTPL Bariya Television Network
24	GTPL Bawa Cable
25	GTPL Jaydeep Cable
26	GTPL Maa Bhagawati Entertainment
27	GTPL Narmada Cable Services
28	GTPL Vraj Cable
29	GTPL World View Cable
30	GTPL World Vision
31	GTPL Leo Vision
32	GTPL Jyoti Cable
33	GTPL Khusboo Video Channel
34	GTPL Khambhat Cable Network
35	GTPL Shreenathji Communication
36	GTPL Crazy Network
37	GTPL Sai World Channel
38	GTPL Swastik Communication
39	GTPL Tridev Cable Network
40	GTPL Parth World Vision
41	GTPL Lucky Video cable
42	GTPL Shiv Cable Network



Sr. No.	Name of Entities
43	GTPL SK VISION
44	GTPL Rajwadi Network Private Limited
45	GTPL KCBPL Broadband Private Limited (Subsidiary of GTPL Kolkata Cable & Broadband Pariseva Limited)
46	DL GTPL Broadband Private Limited (Subsidiary of DL GTPL Cabnet Private Limited)
47	Metro Cast Network India Private Limited (with effect from June 30, 2023) (Refer Note 4 of the Statement)
C	Joint Ventures
1	Airlink Communication
2	GTPL Krishna Cable Network
3	GTPL Krishna Cable Service
4	GTPL Pearl Communication Network
5	GTPL Pooja Cable Services
6	GTPL Rainbow Multi Channel
7	GTPL Raj world Vision
8	GTPL Sab Network (dissolved with effect from May 01, 2023)
9	GTPL Sagar Cable Service
10	GTPL Sai Cable
11	GTPL Shree Sai Cable Network
12	GTPL Yak Network
13	GTPL Space
14	GTPL So Lucky Cable Network
15	GTPL SLC CABLE NETWORK
16	GTPL Om Sai Network LLP
17	GTPL Parshwa Shivani Vision (Joint venture of GTPL Shiv Cable Network)
18	GTPL Parshwa Shivani World Vision (Joint venture of GTPL Shiv Cable Network)
19	GTPL Parshwa Shivshakti World (Joint venture of GTPL Shiv Cable Network)
20	Array Access Digital Services Private Limited (Joint venture of Metro Cast Network India Private Limited (with effect from June 30, 2023))
21	Metrocast SSV Network Private Limited (Joint venture of Metro Cast Network India Private Limited (with effect from June 30, 2023))
D	Associate
1	Gujarat Television Private Limited



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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. In Million)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	7,791.95	7,744.42	6,549.77	15,536.37	12,858.73	26,639.21
b. Other Income	107.78	61.28	69.77	169.06	214.94	500.65
Total Income	7,899.73	7,805.70	6,619.54	15,705.43	13,073.67	27,139.86
2. Expenses						
a. Purchase of Project Material	-	226.86	-	226.86	-	186.98
b. Changes in Inventories of Project Material	-	(226.86)	-	(226.86)	-	(186.98)
c. Operating Expenses	5,147.85	5,213.93	4,037.91	10,361.78	8,045.57	17,153.84
d. Employee Benefits Expense	392.54	377.67	360.02	770.21	687.38	1,448.42
e. Finance Cost	49.82	41.40	22.72	91.22	46.61	99.23
f. Depreciation and Amortisation Expense	820.35	738.91	743.42	1,559.26	1,434.38	3,189.18
g. Other Expenses	1,008.37	956.37	838.58	1,964.74	1,604.08	3,374.17
Total Expenses	7,418.93	7,328.28	6,002.65	14,747.21	11,818.02	25,264.84
3. Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax(1-2)	480.80	477.42	616.89	958.22	1,255.65	1,875.02
4. Exceptional Items (Refer Note 7)	-	-	-	-	-	189.26
5. Share of Profit/(Loss) of Associates / Joint Ventures - (after tax)	(1.69)	(0.86)	9.36	(2.55)	9.55	7.80
6. Profit/(Loss) before Tax (3-4+5)	479.11	476.56	626.25	955.67	1,265.20	1,693.56
7. Tax expense	120.38	124.59	151.48	244.97	308.26	445.41
a. Current Tax	61.03	96.87	99.65	157.90	238.35	223.90
b. Deferred Tax	59.34	27.62	57.43	86.96	75.78	270.10
c. Previous Year Tax Adjustments	0.01	0.10	(5.60)	0.11	(5.87)	(48.59)
8. Net Profit/(Loss) for the period after Tax (6-7)	358.73	351.97	474.77	710.70	956.94	1,248.15
9. Other Comprehensive Income / (Loss)						
Items that will not be reclassified to profit or loss	2.94	0.78	13.50	3.72	14.86	6.47
Income Tax relating to items not reclassified to profit or loss	(0.80)	(0.20)	(3.51)	(1.00)	(3.83)	(4.14)
10. Total Other Comprehensive Income / (Loss)	2.14	0.58	9.99	2.72	11.03	2.33
11. Total Comprehensive Income / (Loss) (8+10)	360.87	352.55	484.76	713.42	967.97	1,250.48
12. Profit/(Loss) attributable to :						
- Equity Holders of the Parent	342.19	359.19	448.63	701.38	881.19	1,139.44
- Non Controlling Interests	16.54	(7.22)	26.14	9.32	75.75	108.71
13. Other Comprehensive Income / (Loss) attributable to:						
- Equity Holders of the Parent	1.34	1.04	10.30	2.38	10.85	5.07
- Non Controlling Interests	0.80	(0.46)	(0.31)	0.34	0.18	(2.74)
14. Total Comprehensive Income / (Loss) attributable to:						
- Equity Holders of the Parent	343.53	360.23	458.93	703.76	892.04	1,144.51
- Non Controlling Interests	17.34	(7.68)	25.83	9.66	75.93	105.97
15. Paid-Up Equity Share Capital (Face Value Rs.10/-)	1,124.63	1,124.63	1,124.63	1,124.63	1,124.63	1,124.63
16. Other Equity						9,907.43
17. Earning Per Share -						
Basic and Diluted (in Rs.) (Not Annualized)	3.05	3.19	3.99	6.24	7.84	10.13

Refer Notes to Consolidated Unaudited Financial Results



Notes to Consolidated Results

1. CONSOLIDATED UNAUDITED STATEMENT OF ASSETS & LIABILITIES		
(Rs. In Million)		
Particulars	As at	
	September 30, 2023	March 31, 2023
	Unaudited	Audited
ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	15,960.57	14,709.64
b. Capital Work In Progress	930.54	1,134.74
c. Goodwill	923.32	673.12
d. Other Intangible Assets	2,204.21	2,298.14
e. Investments accounted using Equity method	103.10	93.28
f. Financial Assets		
i) Loans	33.03	33.24
ii) Other financial assets	346.69	227.54
g. Deferred Tax Assets (Net)	366.07	406.89
h. Other Non-Current Assets	1,296.51	948.44
Total Non-Current Assets	22,164.04	20,525.03
2. Current Assets		
a. Inventories	684.54	412.15
b. Financial Assets		
i) Trade Receivables	5,434.92	2,920.12
ii) Cash and Cash Equivalents	862.64	1,329.61
iii) Bank Balances other than Cash and Cash Equivalents	807.04	789.56
iv) Loans	158.27	157.08
v) Other financial assets	184.34	154.80
c. Other Current Assets	969.54	813.30
Total Current Assets	9,101.29	6,576.62
Total Assets	31,265.33	27,101.65
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	10,174.63	9,907.43
Equity attributable to Owners of the Company	11,299.26	11,032.06
Non- Controlling Interests	1,067.79	1,065.12
Total Equity	12,367.05	12,097.18
2. Non-Current Liabilities		
a. Financial Liabilities		
i) Borrowings	845.43	274.38
ii) Lease Liabilities	126.44	122.04
iii) Other Financial Liabilities	12.00	18.00
b. Provisions	126.36	113.64
c. Deferred Tax Liabilities (Net)	648.32	629.85
d. Other Non-Current Liabilities	128.09	143.86
Total Non-Current Liabilities	1,886.64	1,301.77
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	1,179.02	1,126.31
ii) Lease Liabilities	240.77	91.98
iii) Trade Payable		
(i) total outstanding dues of micro enterprises and small enterprises	81.16	5.16
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,613.31	6,019.73
iv) Other Financial Liabilities	3,263.59	2,920.31
b. Other Current Liabilities	3,583.41	3,513.65
c. Provisions	23.12	13.87
d. Current Tax Liabilities (Net)	27.26	11.69
Total Current Liabilities	17,011.64	13,702.70
Total Equity and Liabilities	31,265.33	27,101.65



2. CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS

(Rs in Million)

PARTICULARS	For the Half Year Ended	
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
A Cash Flow From Operating Activities		
Profit Before Tax	955.67	1,265.20
Adjustment for:		
Depreciation, Amortization Expense and Impairment	1,559.26	1,434.38
Interest Expenses	91.22	46.61
Foreign Exchange (Gain) / Loss (Net)	5.11	28.26
Allowance for / (Reversal of) Credit Losses on Financial Assets	21.67	45.84
Bad Debts and Advances Write-off	19.72	2.61
Loss on Sale of Investment	0.30	-
(Profit) / Loss on Sale of Property Plant & Equipments	(0.22)	(41.43)
Balance Written Back	-	(12.32)
(Profit)/Loss from Partnership firms (Net)	2.55	(9.55)
Interest Income	(37.74)	(33.32)
Operating Profit Before Working Capital Adjustments	2,617.54	2,726.28
Movements In Working Capital		
Decrease/(Increase) In Inventories	(272.39)	3.45
Decrease/(Increase) In Trade Receivable	(2,488.82)	(932.52)
Decrease/(Increase) In Loans	(0.98)	(2.96)
Decrease/(Increase) In Other Financial Assets	(83.28)	9.78
Decrease/(Increase) In Other Assets	(170.47)	97.75
Increase/(Decrease) In Other Financial Liabilities	152.56	18.30
Increase/(Decrease) In Liabilities & Provisions	2,357.10	1,178.85
Cash Generated From Operating Activities	2,111.26	3,098.93
Taxes Paid (Income Tax)	(247.04)	(271.79)
Net Cash Generated From Operating Activities	1,864.22	2,827.14
B Cash Flow From Investing Activities		
Purchase of Property Plant & Equipment/Intangible	(2,222.80)	(1,920.74)
Proceeds from Sales of Property Plant & Equipments/Intangible	2.21	3.82
Acquisition of Subsidiary	(250.00)	-
Interest Received	46.21	19.16
Net Cash Used In Investing Activities	(2,424.38)	(1,897.76)
C Cash Flow From Financing Activities		
Proceeds from Long Term Borrowings	850.00	-
Repayment of Long Term Borrowings	(203.15)	(154.87)
Proceeds from/ (Repayment) of Short Term Borrowings (Net)	(309.26)	(125.28)
Fixed Deposits with Banks	(84.19)	(71.60)
Principal payment of Lease Liabilities	(77.36)	(40.59)
Interest Paid on Lease	(15.19)	(8.44)
Interest Paid	(69.56)	(39.23)
Dividend Paid	-	(449.85)
Net Cash Generated From / (Used in) Financing Activities	91.29	(889.86)
D Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(468.87)	39.52
Cash And Cash Equivalents At The Beginning of The Year	1,329.61	691.63
Cash And Cash Equivalents Acquired under Business Combination	1.90	1.46
Cash And Cash Equivalents At The End of The Year	862.64	732.61
Components Of Cash And Cash Equivalents		
Cash And Cheques On Hand	67.33	47.51
With Scheduled Banks		
- In Current Accounts	645.48	661.76
- In Fixed Deposits with Banks	149.83	23.34
	862.64	732.61



Notes to Consolidated Unaudited Financial Results

- 3 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on October 14, 2023. The Statutory Auditors have carried out limited review of the financial results for the quarter ended and Half year ended on September 30, 2023.
- 4 Consequent to the Share Purchase and Subscription cum Shareholders' Agreement ("Agreement") dated June 30, 2023 entered into between the Parent and the Metro Cast Network India Private Limited ("Metro Cast"), the Parent has acquired 34.34% stake in Metro Cast for an upfront payment of ~Rs. 250 million to its existing shareholders. Further, the Parent has agreed to subscribe 4,02,428 equity shares of Rs. 10/- each at the rate of Rs. 571.1982/- per share for consideration other than cash, i.e., in lieu of sale/transfer of Set-Top-Boxes ("STBs") to Metro Cast aggregating to ~Rs. 229.87 million ("Subscription"). Post Subscription, the aggregate shareholding of the Parent in Metro Cast will be 50.10%. The transaction relating to Subscription is expected to be completed by December 2023.

Upto September 30, 2023, The Parent has delivered STBs as agreed under SPA on agreed timeline.

The acquisition is accounted as per acquisition method of accounting in accordance with Ind AS 103 - "Business Combinations", effective from June 30, 2023 taking into consideration the provisional fair value of assets and liabilities as on the acquisition date.

- 5 The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand of Rs 9,754.15 Millions on the Parent consisting of Principal amount of Rs. 2,286.50 Millions and interest, penalty and interest on penalty (as of July 31, 2020) of Rs 7,467.65 Millions towards license fee by including the revenue generated from its cable television business.

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

Further, the Ministry of Information & Broadcasting has in February 2021 written to DoT that it grants permission to Multi System Operators ("MSOs") for cable tv operations and does not levy any license fee on the revenue, and hence the revenues earned by MSO from cable tv business may not be clubbed with the revenue earned by them under ISP license. Additionally, TDSAT in February 2022 set aside the demands raised by DoT in matter relating to another ISP license holder by treating them at par with some PSUs who held similar license. Also, All India Digital Cable Federation for all its member companies has filed an intervention petition in TDSAT in the matter of Asianet Satellite Communications Private Limited versus Union of India bearing TP No. 54 of 2020 challenging the demands raised on such member companies (the Parent being a member too) by including its non-licensed income for computation of license fees.

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

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

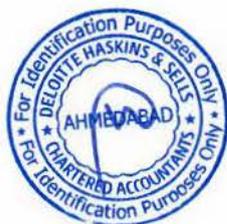
On March 31, 2021, DOT through amendment dated 31.03.2021 ("DoT Amendment") amended the definition of AGR for ISP Licenses granted under the old regime, thereby including the revenue from PIS as part of AGR for calculating license fee payable by ISP Licenses. The said DoT Amendment has been stayed by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

Basis on its assessment of the legal position and status of the matters as described above, in absence of a specific demand as of date and based on opinion of legal experts, GTPL Broadband is of the view that no provision is necessary to be made in the financial results as at September 30, 2023 towards the license fees and accordingly an estimated amount of Rs.1430.01 Millions has been considered as contingent liability.

- 7 Exceptional items for the year ended March 31, 2023 represents :

- a) Provision for doubtful debts amounting to Rs. 156.63 Millions from certain identified receivable balances based on management's assessment of Counterparty credit risk.
b) Impairment of Goodwill amounting to Rs. 32.63 Millions of certain subsidiary companies.

The total impact of 7(a) and (b) above on consolidated financial results for the previous year ended March 31, 2023 amounts to Rs. 189.26 Millions.



8 Consolidated Segment Reporting :-

(Rs. In Million)

Segments	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Cable TV Business	6,336.88	6,337.73	5,224.35	12,674.61	10,245.72	21,179.71
Internet Service	1,317.66	1,292.46	1,197.87	2,610.12	2,337.85	4,828.29
Others	173.76	159.99	166.09	333.75	351.97	796.18
Less: Inter Segment Revenue	(36.35)	(45.76)	(38.54)	(82.11)	(76.81)	(164.97)
Total Segment Revenue (Revenue from Operation)	7,791.95	7,744.42	6,549.77	15,536.37	12,858.73	26,639.21
Segment Result						
Cable TV Business	267.87	285.80	348.24	553.67	712.25	824.52
Internet Service	116.94	145.77	213.93	262.71	382.59	493.97
Others	94.30	44.99	64.08	139.29	170.36	375.07
Total Segment Result (PBT)	479.11	476.56	626.25	955.67	1,265.20	1,693.56
Segment Assets						
Cable TV Business	21,476.91	20,592.37	17,372.87	21,476.91	17,372.87	17,874.73
Internet Service	8,918.31	8,597.05	8,243.32	8,918.31	8,243.32	8,566.72
Others	870.11	952.19	382.12	870.11	382.12	660.20
Total Segment Assets	31,265.33	30,141.61	25,998.31	31,265.33	25,998.31	27,101.65
Segment Liabilities						
Cable TV Business	13,871.13	12,416.46	9,457.95	13,871.13	9,457.95	10,078.54
Internet Service	4,122.04	4,308.05	4,142.23	4,122.04	4,142.23	4,169.82
Others	905.11	779.01	580.55	905.11	580.55	756.11
Total Segment Liabilities	18,898.28	17,503.52	14,180.73	18,898.28	14,180.73	15,004.47

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

(Rs. In Million)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	5,014.05	5,064.93	4,154.30	10,078.99	8,124.49	16,948.04
Profit/(Loss) before Tax	330.35	311.24	350.83	641.59	711.80	929.08
Net Profit/(Loss) after Tax	243.10	228.54	265.57	471.64	539.47	717.24

10 Previous year's/period's figures have been regrouped/rearranged wherever necessary to conform to the figures of the current period.

Place : Ahmedabad
Date : October 14, 2023



For GTPL Hathway Limited



Anirudhsinh Jadeja
Managing Director
DIN No: 00461390

Annexure B

Details pursuant to Reg. 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

- Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;**
 - GTPL Hathway Limited ("GTPL")
 - GTPL DCPL Private Limited ("GTPL DCPL")
 - GTPL Zigma Vision Private Limited ("GTPL Zigma")

The scheme envisages the demerger of the Digital Cable TV business undertakings of GTPL DCPL and GTPL Zigma (the demerged companies) into the resulting company (GTPL), on a going concern basis.

The paid-up share capital, net worth, and turnover the companies which are parties to the Scheme are as follows:

(Amount in Rs. Million)

Company	Paid-up Capital*	Turnover*	Networth*
GTPL	1124.63	16948.04	8730.53
GTPL DCPL	312.55	124.71	79.27
GTPL Zigma	0.35	-	(2.30)

*The aforesaid information is as on March 31, 2023 on a standalone basis.

- Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";**

GTPL DCPL and GTPL Zigma are related parties of GTPL, being wholly-owned subsidiaries of GTPL. The transaction is being done at arm's length.

- Area of business of the entity(ies);**

- GTPL is India's largest MSO providing Digital Cable TV services and is amongst the leading Broadband service provider in India.
- GTPL DCPL and GTPL Zigma have been set up primarily to engage in the business of television channels through digital cable distribution network and allied services.

- Brief details of the Division to be demerged and Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year/ based on financials of the last financial year:**

The digital cable TV business undertakings of the wholly-owned subsidiaries of GTPL viz. GTPL DCPL and GTPL Zigma are being demerged into GTPL.

The demerged companies are wholly-owned subsidiary companies and not divisions of the listed entity.

5. Rationale for amalgamation/ merger/demerger:

- (i) The present arrangement would result in the following benefits for the abovementioned companies:
- Consolidation of Cable TV Distribution Business undertaken by GTPL and its wholly owned subsidiaries into a single entity.
 - It will help the Resulting Company to have focus management and a leadership attention for the cable TV distribution.
 - It will enable the shareholders of GTPL to make direct participation in the business of its wholly owned subsidiary.
 - Elimination of inter-company transactions to simplify the shareholding and reduce administrative costs.
 - Streamlining the operating structure.
 - Greater efficiencies in operations with optimum utilization of resources, increased cost saving are expected to flow from focused operational efforts, rationalization, standardization and simplification of business process and optimum utilization of resources.
- (ii) The Scheme is in the best interests of the shareholders, employees and the creditors of all the Companies;
- (iii) The Scheme does not have any adverse effect on either the shareholders, the employees or the creditors of any of the companies. The Boards of Directors of the companies believe that the Scheme would ensure benefit to all the stakeholders and will enhance the value for all shareholders / promoters.

6. In case of cash consideration - amount or otherwise share exchange ratio.

No Consideration - as the entire issued, subscribed and paid-up share capital of the subsidiaries in the scheme is held by GTPL, no shares shall be issued by GTPL pursuant to the scheme.

Investments in demerged companies held by GTPL shall stand cancelled to the extent required.

7. Brief details of change in shareholding pattern (if any).

There shall be no change in the shareholding pattern of GTPL.

Category	Shareholding (Existing)	Shareholding (Post execution of Scheme)
Promoter and Promoter Group	75.00%	75.00%
Public	25.00%	25.00%

8. Whether listing would be sought for the resulting entity.

Under the Scheme, the business undertaking of the demerged companies (wholly owned subsidiaries of the listed company) is demerged into the listed company i.e., resulting company. GTPL is already listed on BSE Limited and National Stock Exchange of India Limited and no listing of demerged companies is envisaged under the scheme of arrangement.