

GTPL Hathway Limited

CIN : L64204GJ2006PLC048908

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad-380004, Gujarat.
Phone : 079-25626470 Fax : 079-61400007



Ref. No.: GTPL/SE/2020

November 28, 2020

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,

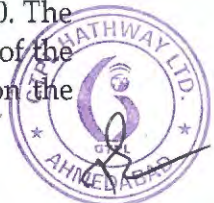
Sub: Notice of the National Company Law Tribunal Convened Meeting of Unsecured Creditors of GTPL Hathway Limited

This is to inform that the Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench, vide its order dated November 13, 2020, has, inter-alia, directed a meeting of the Unsecured Creditors of the Company to be held for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed Composite Scheme of Arrangement amongst GTPL Hathway Limited, GTPL Deesha Cable Net Private Limited, GTPL TV Tiger Private Limited, GTPL Meghana Distributors Private Limited, SCOD18 Networking Private Limited, GTPL Anjali Cable Network Private Limited, GTPL Video Vision Private Limited, GTPL Vidarbha Tele Link Private Limited, GTPL Surat Telelink Private Limited, GTPL Blue Bell Network Private Limited, GTPL City Channel Private Limited and GTPL Shivshakti Network Private Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").

In pursuance of the said Order and as directed therein, Notice is hereby given that a meeting of the Unsecured Creditors of the Company will be held on Tuesday, December 29, 2020 at 1:00 p.m. through Video conferencing or Other Audio Visual Means.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the Notice along with the Explanatory Statement of the NCLT convened meeting of the Unsecured Creditors of the Company.

The Company is providing e-voting facility to the Unsecured Creditors of the Company in connection with the resolution proposed in the aforesaid Notice of the NCLT convened meeting of the Unsecured Creditors. The remote e-voting period will commence at 9.00 a.m. on Friday, December 25, 2020 and will end at 5.00 p.m. on Monday, December 28, 2020. The Company will also provide the facility of e-voting at the meeting. Unsecured creditors of the Company, as at the cut-off date of October 31, 2020, only shall be entitled to vote on the Scheme.



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The said Notice along with the Explanatory Statement is also available on the website of the Company at www.gtpl.net.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For GTPL Hathway Limited

Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247



Encl: As above



GTPL HATHWAY LIMITED

(CIN: L64204GJ2006PLC048908)

Registered Office: 202, Sahajanand Shopping Centre, Opposite Swaminarayam Mandir,
Shahibaug, Ahmedabad – 380 004, Gujarat, India

Phone: 079-61400000; **E-mail id:** info@gtpl.net

Website: www.gtpl.net

NCLT Convened Meeting of Unsecured Creditors

DETAILS OF THE MEETING

Day	Tuesday
Date	December 29, 2020
Time	1.00 p.m.
Venue	Through Video Conferencing or Other Audio Visual Means



GTPL HATHWAY LIMITED

(CIN: L64204GJ2006PLC048908)

Registered Office: 202, Sahajanand Shopping Centre, Opposite Swaminarayam Mandir,
Shahibaug, Ahmedabad – 380 004, Gujarat, India

Phone: 079-61400000; **E-mail id:** info@gtpl.net

Website: www.gtpl.net

MEETING OF UNSECURED CREDITORS OF GTPL HATHWAY LIMITED

Convened pursuant to Order dated November 13, 2020 passed by the
Hon'ble National Company Law Tribunal, Ahmedabad Bench at Ahmedabad

DETAILS OF THE MEETING

Day	Tuesday
Date	December 29, 2020
Time	1.00 p.m.
Venue	Through Video Conferencing or Other Audio Visual Means

REMOTE E-VOTING AND E-VOTING AT THE TIME OF MEETING

Commencement of remote E-voting	Friday, December 25, 2020
End of remote E-voting	Monday, December 28, 2020
E-voting at the time of Meeting	will be available

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**Before the National Company Law Tribunal Bench, at Ahmedabad
CA (CAA) No. 70/NCLT/AHM/2020**

In the matter of the Companies Act, 2013

AND

In the matter of Composite Scheme of Arrangement

AMONGST

GTPL Hathway Limited

AND

GTPL Deesha Cable Net Private Limited

AND

GTPL TV Tiger Private Limited

AND

GTPL Meghana Distributors Private Limited

AND

SCOD18 Networking Private Limited

AND

GTPL Anjali Cable Network Private Limited

AND

GTPL Video Vision Private Limited

AND

GTPL Vidarbha Tele Link Private Limited

AND

GTPL Surat Telelink Private Limited

AND

GTPL Blue Bell Network Private Limited

AND

GTPL City Channel Private Limited

AND

GTPL Shivshakti Network Private Limited

AND

Their Respective Shareholders and Creditors

Under Sections 230 to 232 and other Applicable Provisions of the Companies Act, 2013

NOTICE CONVENING THE MEETING OF UNSECURED CREDITORS OF GTPL HATHWAY LIMITED

To

Unsecured Creditors of GTPL Hathway Limited

Notice is hereby given that by an order dated November 13, 2020, the Ahmedabad Bench of National Company Law Tribunal has directed meeting of Unsecured Creditors of Applicant Company 1 to be held for the purpose of considering, and if thought fit, approving with or without modification, the proposed Composite Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha Cable Net Private Limited, GTPL TV Tiger Private Limited, GTPL Meghana Distributors Private Limited, SCOD18 Networking Private Limited, GTPL Anjali Cable Network Private Limited, GTPL Video Vision Private Limited, GTPL Vidarbha Tele Link Private Limited, GTPL Surat Telelink Private Limited, GTPL Blue Bell Network Private Limited, GTPL City Channel Private Limited and GTPL Shivshakti Network Private Limited.

In pursuance of the said order and as directed therein further notice is hereby given that the meeting of Unsecured Creditors of Applicant Company 1 will be held on Tuesday, December 29, 2020 at 1.00 p.m. through Video Conferencing/ Other Audio Visual Means (VC/OAVM). The detailed procedure for participation in the meeting through VC/OAVM is as per **Note-16**.

Unsecured Creditors are requested to consider, and if thought fit, to pass with requisite majority, the following resolution:

“RESOLVED THAT pursuant to the directions of Hon’ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred to as ‘the tribunal’) for convening the meeting of Unsecured Creditors of GTPL Hathway Limited, the Transferee Company and/or Resulting Company, vide its order dated November 13, 2020, the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act,

2013 (including any statutory modification(s) or re-Arrangements and Amalgamations) Rules 2016, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, Memorandum and Articles of Association of the Company and subject to the approval of the Tribunal and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any Regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include any Committee thereof, constituted by the 'Board'), the arrangement embodied in the proposed Composite Scheme of Arrangement amongst GTPL Hathway Limited ('Resulting Company' / 'Transferee Company'), GTPL Deesha Cable Net Private Limited (Demerged Company 1), GTPL TV Tiger Private Limited ('Demerged Company 2), GTPL Meghana Distributors Private Limited ('Demerged Company 3), SCOD18 Networking Private Limited ('Demerged Company 4'), GTPL Anjali Cable Network Private Limited ('Demerged Company 5'), GTPL Video Vision Private Limited ('Demerged Company 6'), GTPL Vidarbha Tele Link Private Limited ('Demerged Company 7'), GTPL Surat Telelink Private Limited ('Demerged Company 8'), GTPL Blue Bell Network Private Limited ('Demerged Company 9'), GTPL City Channel Private Limited ('Transferor Company 1') and GTPL Shivshakti Network Private Limited ('Transferor Company 2') and their respective shareholders and creditors ('Scheme') placed before this meeting be and is hereby approved.

RESOLVED FURTHER THAT Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

The Applicant Company 1 has appointed KFin Technologies Private Limited ('KFinTech') for providing VC/OAVM facility and e-voting facility for the meeting of the unsecured creditors to consider and approve the Composite Scheme of Arrangement.

Copies of the said compromise or arrangement, and the Explanatory Statement under Section 230 read with Section 232 and applicable Rules of the Companies Act, 2013 **can be obtained free of charge from the website of the Company or at the registered office of the Applicant Company 1 at 202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004.**

Persons entitled to attend and vote at the meeting through VC/OAVM, may vote as per the procedure prescribed in **Note No.15.**

The Tribunal has appointed Shri Rahul Patel and in his absence Shri Mehul Talera as Chairperson of the said meeting. The above mentioned compromise or arrangement, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

Dated: November 27, 2020

Rahul Patel
Chairperson appointed for the meeting

Registered Office:

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

Notes:-

1. As per NCLT, Ahmedabad Bench Order dated November 13, 2020 read with general circular issued by Ministry of Corporate Affairs ('MCA') viz. circular no. 14 of 2020 dated April 08, 2020, circular no. 17 of 2020 dated April 13, 2020 and circular no. 20 of 2020 dated May 05, 2020 (collectively referred to as 'MCA Circulars'), meeting of Unsecured Creditors of Applicant Company 1 will be held through Video Conferencing/Other Audio Visual Means ('VC/OAVM').
2. Since, the meeting is being held pursuant to NCLT Order and MCA Circulars through VC/OAVM, physical attendance of the Unsecured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by the Unsecured Creditors will not be available for meeting.
3. The quorum for the meeting of Unsecured Creditors of the Applicant Company 1 will be 5 (Five) in number as fixed by the NCLT, Ahmedabad Bench. Unsecured Creditors attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum.
4. Corporate Unsecured Creditors intending to authorise their representatives to participate and vote through e-voting on their behalf at the meeting are requested to send a certified copy of the Board Resolution/authorization letter together with attested specimen signature of the duly authorised signatory who are authorised to vote, 48 hours before the meeting to the Company at complianceofficer@gtpl.net.

5. The Unsecured Creditors can join the meeting through VC/OAVM mode 30 minutes before the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice.
6. The Explanatory Statement pursuant to Section 102 read with Sections 230 to 232 of the Companies Act, 2013 ('Act') and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out above is annexed hereto.
7. All documents referred to in the accompanying Notice and the Explanatory Statement along with the Statutory Registers maintained by the Company will be available for inspection by the Unsecured Creditors at the Registered Office of the Applicant Company 1 during normal business hours (9:30 am to 6:00 pm) from Monday to Friday up to and including the date of the meeting.
8. This Notice is being sent to Unsecured Creditors of Applicant Company 1 whose names are appearing in the books of accounts of the Applicant Company 1 as on September 5, 2020 by electronic mode and whose e-mail addresses are registered with the Company for communication purpose. For Unsecured Creditors who have not registered their email addresses with the Company, physical copy is being sent by courier at their registered addresses. In case e-mail address of any Unsecured Creditor is not registered with the Company, such Unsecured Creditor may send his/her request by email at complianceofficer@gtpl.net along with his/ her name, address, mobile number, PAN, amount due from the Company.
9. This Notice will also be available on the Company's website i.e. www.gtpl.net and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Private Limited ('KFinTech') at <https://evoting.kfintech.com>.
10. The Notice convening the aforesaid meeting will be published through advertisement in Financial Express, Ahmedabad edition in the English language and Financial Express, Ahmedabad edition in the Gujarati language.
11. Pursuant to NCLT Order read with MCA Circulars, the Company is pleased to provide e-voting facility through KFinTech to its Unsecured Creditors as on October 31, 2020 (cut-off date). It is hereby clarified that it is mandatory for Unsecured Creditors to vote using the e-voting facility only, subject to compliance with the instructions for e-voting. Unsecured Creditors may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and Unsecured Creditors attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	9:00 a.m. on Friday, December 25, 2020
End of remote e-voting	5:00 p.m. on Monday, December 28, 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

The information and other instructions regarding remote e-voting and e-voting during the meeting are detailed in **Note No. 15**.

As directed by Hon'ble Tribunal, Mr. Chirag Shah, Practicing Company Secretary (Membership No. F5545) has been appointed as Scrutinizer to scrutinize the remote e-voting and Insta Poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

12. Voting rights of an Unsecured Creditor shall be in proportion to the outstanding amount due to them by the Company as on the cut-off date i.e. Saturday, October 31, 2020.
13. The Scheme shall be considered approved by the Unsecured Creditors of the Applicant Company 1 if the resolution mentioned above in the notice has been approved by the majority of persons representing three-fourths in value of the Unsecured Creditors in terms of Sections 230 to 232 of the Act.
14. Since the meeting will be held through VC/OAVM in accordance with the NCLT Order and MCA Circulars, the route map, proxy form and attendance slip are not attached to the Notice.
15. **Information and instructions relating to e-voting are as under:**
 - i. **The Unsecured Creditors who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a Unsecured Creditor, whether partially or otherwise, the Unsecured Creditor shall not be allowed to change it subsequently or cast the vote again.**
 - ii. An Unsecured Creditor has to opt only single mode of voting i.e. through remote e-voting or Insta Poll. If an Unsecured Creditor casts vote(s) through remote e-voting then he/she shall not be allowed to vote again at the Meeting.
 - iii. **A person, who is Unsecured Creditor as on the cut-off date i.e. October 31, 2020 only shall be entitled to avail the facility of remote e-voting or for participation at the meeting and voting through Insta Poll. A person who is not an Unsecured Creditor as on the cut-off date, should treat the Notice for information purpose only.**

- iv. Any person who becomes an Unsecured Creditor of the Company after dispatch of the Notice of the Meeting and is Unsecured Creditor as on the cut-off date may obtain the User ID and password from KFinTech in the manner as mentioned below:
 - a. Unsecured Creditor may call on KFinTech's toll-free number 1800-3454-001 (from 9:00 a.m. to 5:00 p.m.)
 - b. Unsecured Creditor may send an e-mail request to evoting@kfintech.com.
 - c. If the Unsecured Creditor is already registered with KFinTech's e-voting platform, then he can use his existing password for logging in.
- v. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till the resolution proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Unsecured Creditors as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.
- vi. **Information and instructions for remote e-voting:**
 - IA. **In case Unsecured Creditor receives an e-mail from the Company/ KFinTech [for Unsecured Creditors whose e-mail addresses are registered with the Company]:**
 - a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
 - b. Enter the login credentials (User ID and password given in the e-mail). However, if you are already registered with KFinTech for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.kfintech.com> contact toll-free number 1800-3454-001 (from 9:00 a.m. to 5:00 p.m.) for your existing password.
 - c. After entering these details appropriately, click on "LOGIN".
 - d. You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for GTPL Hathway Limited.
 - g. On the voting page, enter the amount as on the cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed the amount as on the cut-off" date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
 - h. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
 - i. You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
 - j. A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
 - k. Once you confirm, you will not be allowed to modify your vote.
 - l. Corporate Unsecured Creditors (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: pcschirag@gmail.com with a copy marked to evoting@kfintech.com. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVENT NO."
 - IB. **In case of an Unsecured Creditor whose e-mail address is not registered / updated with the Company, please follow the following steps to generate your login credentials:**
 - a. Unsecured Creditors who have not registered / updated their email addresses with the Company are requested to register / update the same by writing to the Company with details such as name, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) at complianceofficer@gtpl.net.
 - b. After due verification, the Company/ KFinTech will forward your login credentials to your registered email address.
 - c. Follow the instructions at I(A) (a) to (m) to cast your vote.

- II. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending further communication(s).
- III. **Once the vote on a resolution is cast by an Unsecured Creditor, whether partially or otherwise, the Unsecured Creditor shall not be allowed to change it subsequently or cast the vote again.**
- IV. In case of any query pertaining to e-voting, Unsecured Creditors may refer to the “Help” and “FAQs” sections/ E-voting user manual available through a dropdown menu in the “Downloads” section of KFinTech’s website for e-voting <https://evoting.kfintech.com> or contact KFinTech as per the details given under sub-point no. V below.
- V. **Unsecured Creditors are requested to note the following contact details for addressing e-voting grievances:**
 Mr. S.V Raju, Deputy General Manager
 KFin Technologies Private Limited
 Selenium Tower B, Plot 31-32, Gachibowli,
 Financial District, Nanakramguda, Hyderabad 500 032, India
 Phone No.: +91 40 6716 1582
 Toll-free No.: 1800-3454-001
 (from 9:00 a.m. to 5:00 p.m.)
 E-mail: evoting@kfintech.com
- VI. **Information and instructions for Insta Poll:**
 Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.
- VII. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutinizer’s Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer’s Report, will be placed on the website of the Company: www.gtpl.net and on the website of KFinTech at: <https://evoting.kfintech.com>. The result will simultaneously be communicated to the Stock Exchanges.
- VIII. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, December 29, 2020.

16. **PROCEDURE FOR JOINING THE MEETING THROUGH VC/OAVM:**

- 1. **The Company will provide VC/OAVM facility to its Unsecured Creditors for participating at the meeting.**
 - a. **Unsecured Creditors will be able to attend the meeting through VC/OAVM by using their e-voting login credentials.**

Unsecured Creditors are requested to follow the procedure given below:

OPTION 1

- i. Launch internet browser (Edge 44+, Firefox 78+, Chrome 83+, Safari 13+) by typing the URL: <https://jiomeet.jio.com/gtplhathwaymeeting/>
- ii. Select “Shareholders” option on the screen
- iii. Enter the login credentials

User ID:

Please enter USER ID as printed on address sticker in case of physical copy and as mentioned in covering email in case of soft copy.

Password:

Please enter PASSWORD as printed on address sticker in case of physical copy and as mentioned in covering email in case of soft copy.

- iv. After logging in, you will be directed to the meeting.

OPTION 2

- i. Launch internet browser ((Edge 44+, Firefox 78+, Chrome 83+, Safari 13+) by typing the URL: <https://emeetings.kfintech.com>
- ii. Enter the login credentials (i.e., User ID and password for e-voting).
- iii. After logging in, click on “Video Conference” option
- iv. Then click on camera icon appearing against meeting event of GTPL Hathway Limited, to attend the Meeting.

- b. Unsecured Creditors who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.
2. Unsecured Creditors who would like to express their views or ask questions during the meeting may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during Tuesday, December 15, 2020 to Tuesday, December 22, 2020. Only those Unsecured Creditors who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the meeting.
 3. Unsecured Creditors will be allowed to attend the meeting through VC/OAVM on first come first serve basis.
 4. Unsecured Creditors are encouraged to join the meeting through Laptops/Desktops for better experience. Further, the Unsecured Creditors will be required use Internet with a good speed to avoid any disturbance during the meeting.
 5. Please note that participants connecting from mobile devices or Tablets or through Laptop connecting via Mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 6. Facility to join the meeting shall be opened thirty minutes before the scheduled time of the meeting and shall be kept open throughout the proceedings of the meeting.
 7. Unsecured Creditors who need assistance before or during the meeting, can contact KFinTech on evoting@kfintech.com or call on toll free number 1800-3454-001 (from 9:00 a.m. to 5:00 p.m.). Kindly quote your name, User ID and E-voting Event Number in all your communications.

**Before the National Company Law Tribunal Bench, at Ahmedabad
CA (CAA) No. 70/NCLT/AHM/2020**

In the matter of the Companies Act, 2013

AND

In the matter of Composite Scheme of Arrangement

AMONGST

GTPL Hathway Limited

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GTPL Deesha Cable Net Private Limited

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GTPL Surat Telelink Private Limited

AND

GTPL Blue Bell Network Private Limited

AND

GTPL City Channel Private Limited

AND

GTPL Shivshakti Network Private Limited

AND

Their Respective Shareholders and Creditors

Under Sections 230 to 232 and other Applicable Provisions of the Companies Act, 2013

GTPL Hathway Limited

A company incorporated under the
Provisions of the Companies Act, 1956
Having its registered office at
202, Second Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Mandir, Shahibaug,
Ahmedabad-380004.....

Applicant Company 1/
Transferee Company and/or Resulting Company

EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232(1) AND (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the Order dated November 13, 2020 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (the 'NCLT'/'Tribunal'), in Company Application being CA(CAA) No. 70/NCLT/AHM/2020 ('Order'), a meeting of Unsecured Creditors of GTPL Hathway Limited is being convened and held on Tuesday, December 29, 2020 at 1.00 p.m. through Video Conferencing/ Other Audio Visual Means (VC/OAVM), for the purpose of considering, and if thought fit, approving, with or without modification(s), the Composite Scheme of Arrangement between GTPL Hathway Limited (Applicant Company 1), GTPL Deesha Cable Net Private Limited (Applicant Company 2/ Demerged Company 1), GTPL TV Tiger Private Limited (Applicant Company 3/ Demerged Company 2), GTPL Meghana Distributors Private Limited (Applicant Company 4/ Demerged Company 3), SCOD18 Networking Private Limited (Applicant

Company 5/ Demerged Company 4), GTPL Anjali Cable Network Private Limited (Applicant Company 6/ Demerged Company 5), GTPL Video Vision Private Limited (Applicant Company 7/ Demerged Company 6), GTPL Vidarbha Tele Link Private Limited (Applicant Company 8/ Demerged Company 7), GTPL Surat Telelink Private Limited (Applicant Company 9/ Demerged Company 8), GTPL Blue Bell Network Private Limited (Applicant Company 10/ Demerged Company 9), GTPL City Channel Private Limited (Applicant Company 11/Transferor Company 1) and GTPL Shivshakti Network Private Limited (Applicant Company 12/ Transferor Company 2) and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013.

2. A copy of the Scheme, which has been, inter alia, approved by the Board of Directors of the Applicant Company 1 at its meeting held on September 3, 2020, is enclosed herewith. Capitalized terms used herein but not defined shall have the meaning assigned to them in the Scheme, unless otherwise stated.
3. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 (the 'Act') read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 (the 'Rules').
4. The draft Scheme was placed before the Board of Directors of the Applicant Company 1 at its meeting held on September 3, 2020 at Corporate Office of the Company at GTPL HOUSE “, Opp. Armieda, Nr. Pakwan Cross Road, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380 059,, inter-alia taking into account:-
 - a. The Share Exchange Valuation Report dated September 3, 2020 issued by Harshil Patel, Registered Valuer having IBBI Registration No. IBBI/RV/09/2019/12583.
 - b. Certificate obtained from the Statutory Auditors of GTPL Hathway Limited i.e. Khimji Kunverji & Co. LLP, having Firm Registration No. 105146W/W100621 confirming that the Scheme is in compliance with the applicable accounting treatment notified under the Companies Act, 2013 and other generally accepted accounting principles.
5. Based upon the evaluations, the Board of Directors of the Applicant Company 1 has concluded that the Scheme is in the interest of the Applicant Company 1 and its shareholders.

PARTICULARS OF GTPL HATHWAY LIMITED (“APPLICANT COMPANY 1”)

6. GTPL Hathway Limited (hereinafter referred to as the 'GTPL' or 'the Applicant Company 1) is a Listed Public Limited Company and the shares of the Applicant Company 1 are listed on National Stock Exchange of India Limited and BSE Limited. The Applicant Company 1 was originally incorporated as a private limited company with the name 'Gujarat Tele Link Private Limited' on August 21, 2006 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Gujarat. The name of the Company was changed to GTPL Hathway Private Limited on May 6, 2013. The Company was converted into a public limited company and the name was changed to GTPL Hathway Limited w.e.f. September 28, 2016. Further, the Company became a listed Company by getting listed on BSE Limited and National Stock Exchange Limited w.e.f. July 4, 2017. The Registered Office of Applicant Company 1 is situated at 202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004 in the state of Gujarat and its Corporate Office is situated at “GTPL House” Shree One Building, Opp Armieda, Sindhu Bhavan Road, Nr Pakwan Cross Road, Bodakdev Ahmedabad 380059, Gujarat. The Applicant Company 1 is one of the India's largest multi system operator engaged in Cable TV and high speed broadband purposes along with its subsidiaries. The Permanent Account Number of the Applicant Company 1 is AACCG6676M. Email id of the Applicant Company 1 is complianceofficer@gtpl.net. The Applicant Company 1 is the holding Company of all Demerged and Transferor Companies.
7. The objects for which the Applicant Company 1 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 1 are, inter alia, as follows:
 1. To promote, encourage, establish, develop, maintain, organize, manage, operate, import, export, conduct, various software, portals and to run channel communication center, computer internet consultancy business and allied activities for all sorts of services relating to cable broad casting.
 2. To provide all or any of the following services namely, virtual private network (VPN), internet, extra net, installation, configuration trouble, shooting consultancy, cable board casting, cable advertising, internet connection service, channel connection service cable internet, web site development, hosting video conference, electronic communication service and provide all types of services related with company's business.
 3. To takeover the running business of any existing company.
 4. To undertake, establish, set up, operate, franchise, acquire, distribute, transmit over, lease, dispose off, or otherwise deal with all kinds of cable network, satellite channels, television, radio waves and other suitable medium based networks to subscribers or viewers within the country and overseas whether for long or short distances and to receive and. distribute through a combination of satellite receivers and a system of cable networks, optic fiber, microwave links, wireless systems and other means, satellite and video sourced signals comprising software, including visual and audio programming and data text beamed from direct broadcast and other satellite or any other sources, including broadband services.
 5. To transmit audio, video and/or data signals which are received, acquired or created by the Company through networks, including but not limited to fixed line (such as cable) or wireless networks.
 6. To provide services, including but not limited to the provision of internet access and internet related services (including communications, applications and other services) through networks.

7. To provide infrastructure or a carriage backbone to service providers including basic and other telecommunication service providers.
8. To acquire content for any purpose authorized herein, broadband activities, digital television service and other value added services through cable or otherwise.
9. To provide all internet and broadband related services such as voice over internet protocol, digital television, video streaming, video on demand, pay-per view including such other or future internet or broadband related services either through cable or set-top boxes, telephone lines or through DSL or other future technology on the existing cable/ fiber network.
10. To receive, distribute, transmit and relay audio-visual signals, including signals received from satellite, terrestrial signals and operator-generated signals.
11. To provide cable television signals to subscribers.
12. To provide as a Multisystem Operator (MSO), and engage in the business of communications, which includes Video, Voice and Data. To carry out the business of delivery of Video, Voice and Data through various existing and future technologies which includes RF Coaxial network, Optical Fiber Network (Long Haul and Shrt Haul), HFC network, Wireless Tower Network (employing WiFi, WiMax,etc). To carry out the business as an Infrastructure Service Provider which includes activities such as leasing out the Optical Fibre Network, HFC network, Wireless Network to other Government, Public and Private companies as per Ministry of Communication & IT Department of Telecommunication Guidelines, Rules & Regulations. Company may provide Dark Fibers, Right of Way, Duct space, Towers on lease/ rent/ sale/basis to licensees of telecom services on mutually agreed terms and conditions.”
13. To carry out the business as an Infrastructure Provider (IP) Category — 1 which includes activities such as providing dark fiber, right of way, duct space, towers on lease / rent / sale bases to licenses of telecom services on mutual agreed terms and conditions.
14. Objects incidental or ancillary to the attainment of main objects, inter alia:
To amalgamate, enter into partnership or into any arrangements for sharing profits or losses, union of interest, co-operation, joint ventures or reciprocal concessions with any person or company carrying on or engaged in or about to carry on or engage in or which can be carried on in conjunction therewith’ or which is capable of beings conducted so as directly or indirectly to benefit the company and to give or accept by way of consideration for any of the acts or things aforesaid or properties acquired, any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain or sell, mortgage and with any shares, debenture-stock or securities So received.

8. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 1 as on March 31, 2020 is as under:-

Particulars	Amount (Rs)
Authorised Capital 13,00,00,000 Equity Shares of Rs.10 each	130,00,00,000
TOTAL	130,00,00,000
Issued, Subscribed and Paid up Capital 11,24,63,038 Equity Shares of Rs.10 each fully paid up	112,46,30,380
TOTAL	112,46,30,380

There is no change in the capital structure of the Applicant Company 1 since the above referred date.

PARTICULARS OF GTPL DEESHA CABLE NET PRIVATE LIMITED (“APPLICANT COMPANY 2”)

9. **GTPL Deesha Cable Net Private Limited** (hereinafter referred to as ‘the Applicant Company 2’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 2 was incorporated in the name of GTPL Deesha Cable Net Private Limited on September 17, 2015 under the provisions of the Companies Act, 2013 and registered with the office of Registrar of Companies, Jharkhand. The Registered office of the Company was shifted to State of Gujarat vide certificate dated June 3, 2020 obtained from the Registrar of Companies, Ahmedabad. The Registered Office of Applicant Company 2 is situated at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad-380004 in the state of Gujarat. The Applicant Company 2 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 2 is AAGCG1261J. Email id of the Applicant Company 2 is complianceofficer@gtpl.net. The equity shares of Applicant Company 2 are not listed on any stock exchanges.
10. The objects for which the Applicant Company 2 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 2 are, inter alia, as follows:
 1. To carry on the business to produce, treat, process, prepare, alter Develop, expose, edit, exhibit, make, remake, display, print, reprint, convert, duplicate, finish, buy, sell, run, import, export cine films, TV serials, advertising films, telefilms, documentary films, etc; and to act as agent, broker, distributor, proprietor, owners of copy rights, audio rights, theaters

cinema halls, dubbing rights, cinema studio film processing lab owners and to do all other incidental acts for the attainment of the aforesaid objects of the company, to carry on the business of rendering cable, television, network services for business.

2. To promote, encourage, establish, develop, maintain, organize, manage, operate, import, export, conduct various software, portals and to run channel communication centre, computer internet consultancy business and allied activities for all sorts of services relating to cable broadcasting, to provide all or any of the services namely virtual private network, internet, extranet, cable advertising, internet connection service, channel connection service, cable internet, website development.

3. Objects incidental or ancillary to the attainment of main objects inter alia:

To enter into partnership, LLP or any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or amalgamate with any person or company carrying on or engaged in or about to carry on any business, undertaking or transactions which this company is authorized to carry on or engaged in any business, undertaking or transactions which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.

11. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 2 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
80,10,000 Equity Shares of Rs. 10 each	8,01,00,000
TOTAL	8,01,00,000
Issued, subscribed and paid-up Share Capital	
80,10,000 Equity shares of Rs. 10 each, fully paid up	8,01,00,000
TOTAL	8,01,00,000

As per the Composite Scheme of Arrangement, there would be restructure of capital in which the Paid up capital of Applicant Company 2 would be reduced to Rs. 1,00,000 by cancellation of share capital and/or securities premium balance (if any) against profit & loss debit balance (including the additional balance recorded to profit & loss account pursuant to demerger of an Undertaking) of the said Applicant Companies.

PARTICULARS OF GTPL TV TIGER PRIVATE LIMITED (“APPLICANT COMPANY 3”)

12. **GTPL TV Tiger Private Limited** (hereinafter referred to as ‘the Applicant Company 3’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 3 was incorporated in the name of GTPL TV Tiger Private Limited on December 14, 2013 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Jharkhand. The Registered office of the Company was shifted to State of Gujarat vide certificate dated July 7, 2020 obtained from the Registrar of Companies, Ahmedabad The Registered Office of Applicant Company 3 is situated at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad-380004 in the state of Gujarat. The Applicant Company 3 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 3 is AAFCG4595G. Email id of the Applicant Company 3 is complianceofficer@gtpl.net. The equity shares of Applicant Company 3 are not listed on any stock exchanges.

13. The objects for which the Applicant Company 3 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 3 are, inter alia, as follows:

1. To carry on the Business of rendering Cable Television, Network Services for business, entertainment, educational, Commercial, Marketing, Amusement purpose.
2. To Promote, encourage, establish, develop, maintain, organize, manage, operate, import, export, conduct various software portals, and to run channel communication Centre, computer internet consultancy business and allied activities for all sorts of services relating to cable broadcasting.
3. To Provide all or any of the services namely virtual private Network, Intranet, Extranet, Cable advertising, intranet, extranet, Internet connection services, Channel Connection service Cable Internet, website development.
4. Objects incidental or ancillary to the attainment of main objects inter alia:

To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company

14. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 3 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
85,00,000 Equity Shares of Rs. 10 each	8,50,00,000
TOTAL	8,50,00,000
Issued, subscribed and paid-up Share Capital	
80,10,000 Equity shares of Rs. 10 each, fully paid up	8,01,00,000
TOTAL	8,01,00,000

As per the Composite Scheme of Arrangement, there would be restructure of capital in which the Paid up capital of Applicant Company 3 would be reduced to Rs. 1,00,000 by cancellation of share capital and/or securities premium balance (if any) against profit & loss debit balance (including the additional balance recorded to profit & loss account pursuant to demerger of an Undertaking) of the said Applicant Companies.

PARTICULARS OF GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED (“APPLICANT COMPANY 4”)

15. **GTPL Meghana Distributors Private Limited** (hereinafter referred to as ‘the Applicant Company 4’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 4 was incorporated in the name of GTPL Meghana Distributors Private Limited on November 17, 2015 under the provisions of the Companies Act, 2013 and registered with the office of Registrar of Companies, Telangana. The Registered office of the Company was shifted to State of Gujarat vide certificate dated March 22, 2018 obtained from the Registrar of Companies, Ahmedabad. The Registered Office of Applicant Company 4 is situated at 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004 in the state of Gujarat. The Applicant Company 4 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 4 is AAGCG1795B. Email id of the Applicant Company 4 is complianceofficer@gtpl.net. The equity shares of Applicant Company 4 are not listed on any stock exchanges.
16. The objects for which the Applicant Company 4 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 4 are, inter alia, as follows:
- To carry on the business to produce, treat, process, prepare, alter Develop, expose, edit, exhibit, make, remake, display, print, reprint, convert, duplicate, finish, buy, sell, run, import, export cine films, TV serials, advertising films, telefilms, documentary films, etc; and to act as agent, broker, distributor, proprietor, owners of copy rights, audio rights, theaters cinema halls, dubbing rights, cinema studio film processing lab owners and to do all other incidental acts for the attainment of the aforesaid objects of the company, to carry on the business of rendering cable, television, network services for business.
 - To promote, encourage, establish, develop, maintain, organize, manage, operate, import, export, conduct various software, portals and to run channel communication centre, computer internet consultancy business and allied activities for all sorts of services relating to cable broadcasting, to provide all or any of the services namely virtual private network, internet, extranet, cable advertising, internet connection service, channel connection service, cable internet, website development.
 - Objects incidental or ancillary to the attainment of main objects inter alia:
To enter into partnership or any arrangement for sharing profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in, any business or transaction which this company is authorized to carry on or to amalgamate with any other company having objects altogether different.
17. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 4 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
50,000 Equity Shares of Rs. 10 each	5,00,000
TOTAL	5,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

There is no change in the capital structure of the Applicant Company 4 since the above referred date.

PARTICULARS OF SCOD18 NETWORKING PRIVATE LIMITED (“APPLICANT COMPANY 5”)

18. **SCOD18 Networking Private Limited** (hereinafter referred to as ‘the Applicant Company 5’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 5 was incorporated in the name of SCOD18 Networking Private Limited on February 12, 2008 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Maharashtra. The Registered office of the Company was shifted to State of Gujarat vide certificate dated April 29, 2020 obtained from the Registrar of Companies, Ahmedabad. The Registered Office of Applicant Company 5 is situated at 202, Sahajanand Shopping Centre, Opp.

Rajasthan School, Near Madhupura Market, Shahibaug, Ahmedabad – 380004 in the state of Gujarat. The Applicant Company 5 is engaged in the business of distribution of television channels to local cable operators through digital cable distribution network and allied services. The Permanent Account Number of the Applicant Company 5 is AALCS6147C. Email id of the Applicant Company 5 is complianceofficer@gtpl.net. The equity shares of Applicant Company 5 are not listed on any stock exchanges.

19. The objects for which the Applicant Company 5 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 5 are, inter alia, as follows:

1. To carry on the business as a Multi System Operator (“MSO”) which amongst other businesses primarily includes business’ of receiving signals from broadcasters of various television channels both free to air and .encrypted, broadcaster by either satellite or terrestrial means and re: transmission/ distribution of all or few of the broadcasting signals so received from the broadcasters to the cable operators affiliated to the Company directly or through the authorized distribution agency or agencies of the Company or to the user directly by means of all media and technology (now or hereafter created) including but not limited to diffusing or re-distributing such channels by means of co-axial cable and/ or optical cable and such other available means of transmission and the equipment associated with them. This re-transmission/ distribution of the broadcasting channels will be done by the Company through the Cable operators affiliated with the Shareholder and/or the Company on a subscription basis and the Company will collect and remit revenues derived from the Cable Operators.

2. To register itself as an Internet Service Provider (“ISP”) to carry on the business of internet distribution services, to offer users access to the Internet and related services including. But without limitation; services relating to Internet transit, domain name registration and posting. dial-up or DSL access, leased line access and colocation, and develop its infrastructure to provide to the end users a single platform from where they can access broadcasting. internet and telephony related services integrated with existing technologies or various future technologies and advancements like Voice Over Internet Protocol (“VOiP”), Telephony, Video on Demand services etc, using Digital Encrypted Boxes or otherwise.

3. Objects incidental or ancillary to the attainment of main objects inter alia:

To amalgamate with any other Company having objects altogether or in part similar to those to the company.

To enter into partnership or into any arrangement for sharing profits, union of interest cooperation, joint venture, reciprocal concession or otherwise with any person or Company carrying on similar business or to lend money to guarantee the contracts and/or otherwise assist or subsidise any persons or Company and to take or otherwise acquire shares and securities of any such Company and to sell, hold reissue, with or without guarantee or otherwise deal with the same and to given to any person or Company special rights and privileges in connection with or control over the Company and to particular the rights and privileges in connection with or control over the company and to particular the rights to nominate one or more Directors of the Company.

20. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 5 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
60,50,000 Equity Shares of Rs. 10 each	6,05,00,000
TOTAL	6,05,00,000
Issued, subscribed and paid-up Share Capital	
16,42,000 Equity shares of Rs. 10 each, fully paid up	1,64,20,000
TOTAL	1,64,20,000

As per the Composite Scheme of Arrangement, there would be restructure of capital in which the Paid up capital of Applicant Company 5 would be reduced to Rs. 1,00,000 by cancellation of share capital and/or securities premium balance (if any) against profit & loss debit balance (including the additional balance recorded to profit & loss account pursuant to demerger of an Undertaking) of the said Applicant Companies.

PARTICULARS OF GTPL ANJALI CABLE NETWORK PRIVATE LIMITED (“APPLICANT COMPANY 6”)

21. **GTPL Anjali Cable Network Private Limited** (hereinafter referred to as ‘the Applicant Company 6’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 6 was originally incorporated in the name of GTPL Video Hut Private Limited on July 30, 2008 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Gujarat. The name of the Company was changed to GTPL Anjali Cable Network Private Limited vide a fresh certificate dated November 18, 2008 obtained from the Registrar of Companies, Gujarat The Registered Office of Applicant Company 6 is situated at C/202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004 in the state of Gujarat. The Applicant Company 6 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 6 is AADCG3239P. Email id of the Applicant Company 6 is complianceofficer@gtpl.net. The equity shares of Applicant Company 6 are not listed on any stock exchanges.

22. The objects for which the Applicant Company 6 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 6 are, inter alia, as follows:

1. To acquire, set up, run, maintain, lease, licensing cable network station or equipments for distribution, redistribution of signals, telecast, broadcast, advertisement, media, release, display, play games, Internet Service transmission, exhibition through satellite Channels, cable pay T.V, satellite transponder or otherwise directly or indirectly through agents, franchise Lessees, License as also using the network and equipment for communication via satellite, cable or otherwise.
2. Objects incidental or ancillary to the attainment of main objects inter alia:
To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.

23. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 6 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
21,000 Equity Shares of Rs. 10 each	2,10,000
TOTAL	2,10,000
Issued, subscribed and paid-up Share Capital	
20,410 Equity shares of Rs. 10 each, fully paid up	2,04,100
TOTAL	2,04,100

As per the Composite Scheme of Arrangement, there would be restructure of capital in which the Paid up capital of Applicant Company 6 would be reduced to Rs. 1,00,000 by cancellation of share capital and/or securities premium balance (if any) against profit & loss debit balance (including the additional balance recorded to profit & loss account pursuant to demerger of an Undertaking) of the said Applicant Companies.

PARTICULARS OF GTPL VIDEO VISION PRIVATE LIMITED (“APPLICANT COMPANY 7”)

24. **GTPL Video Vision Private Limited** (hereinafter referred to as ‘the Applicant Company 7’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 7 was incorporated in the name of GTPL Video Vision Private Limited on July 30, 2008 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Gujarat. The Registered Office of Applicant Company 7 is situated at C/202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004 in the state of Gujarat. The Applicant Company 7 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 7 is AADCG5233F. Email id of the Applicant Company 7 is complianceofficer@gtpl.net. The equity shares of Applicant Company 7 are not listed on any stock exchanges.

25. The objects for which the Applicant Company 7 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 7 are, inter alia, as follows:

1. To acquire, set up, run, maintain, lease, licensing cable network station or equipments for distribution, redistribution of signals, telecast, broadcast, advertisement, media, release, display, play games, Internet Service transmission, exhibition through satellite Channels, cable pay T.V, satellite transponder or otherwise directly or indirectly through agents, franchise Lessees, License as also using the network and equipment for communication via satellite, cable or otherwise.
2. Objects incidental or ancillary to the attainment of main objects inter alia:
To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.

26. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 7 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

There is no change in the capital structure of the Applicant Company 7 since the above referred date.

PARTICULARS OF GTPL VIDARBHA TELE LINK PRIVATE LIMITED (“APPLICANT COMPANY 8”)

27. **GTPL Vidarbha Tele Link Private Limited** (hereinafter referred to as ‘the Applicant Company 8’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 8 was incorporated in the name of GTPL Vidarbha Tele Link Private Limited on

April 28, 2008 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Gujarat. The Registered Office of Applicant Company 8 is situated at 2nd Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004 in the state of Gujarat. The Applicant Company 8 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 8 is AADCG1273D. Email id of the Applicant Company 8 is cs@gtpl.net. The equity shares of Applicant Company 8 are not listed on any stock exchanges.

28. The objects for which the Applicant Company 8 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 8 are, inter alia, as follows:

1. To carry on the Business of rendering Cable Television, Network Services for business, entertainment, educational, Commercial, Marketing, Amusement purpose.
2. To Promote, encourage, establish, develop, maintain, organize, manage, operate, import, export, conduct various software portals, and to run channel communication Centre, computer internet consultancy business and allied activities for all sorts of services relating to cable broadcasting.
3. To Provide all or any of the services namely virtual private Network, Intranet, Extranet, Cable advertising, intranet, extranet, Internet connection services, Channel Connection service Cable Internet, website development.
4. Objects incidental or ancillary to the attainment of main objects inter alia:
To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.

29. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 8 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
50,000 Equity Shares of Rs. 10 each	5,00,000
TOTAL	5,00,000
Issued, subscribed and paid-up Share Capital	
20,500 Equity shares of Rs. 10 each, fully paid up	2,05,000
TOTAL	2,05,000

As per the Composite Scheme of Arrangement, there would be restructure of capital in which the Paid up capital of Applicant Company 8 would be reduced to Rs. 1,00,000 by cancellation of share capital and/or securities premium balance (if any) against profit & loss debit balance (including the additional balance recorded to profit & loss account pursuant to demerger of an Undertaking) of the said Applicant Companies.

PARTICULARS OF GTPL SURAT TELELINK PRIVATE LIMITED (“APPLICANT COMPANY 9”)

30. **GTPL Surat Telelink Private Limited** (hereinafter referred to as ‘the Applicant Company 9’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 9 was originally incorporated in the name of Surat Tele Link Private Limited on February 11, 2008 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Gujarat. The name of the Company was changed to GTPL Surat Telelink Private Limited vide a fresh certificate dated July 23, 2008 obtained from the Registrar of Companies, Gujarat. The Registered Office of Applicant Company 9 is situated at 6/288-289, Sailila Building, Mancharpura, Vidhneshwar, Mahadev Sheri, Behind Amisha Hostel, Surat-395003 in the state of Gujarat. The Applicant Company 9 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 9 is AALCS6992D. Email id of the Applicant Company 9 is cs@gtpl.net. The equity shares of Applicant Company 9 are not listed on any stock exchanges.

31. The objects for which the Applicant Company 9 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 9 are, inter alia, as follows:

1. To carry on business of creating, providing, consultancy services, sponsoring, marketing, servicing, innovating, producing, sublet, hiring and having National or International network of communication and transmission system and equipment by using technology based on cables, wireless, microwave, radio, satellite channel or any other method and system required used or necessary to impart, transmit, hold, intercourse or audio or visual exposition for exchange of news, information, messages, publicity, propaganda, event management and to provide entertainment, scientific, technical and other useful knowledge and education, security system and for any one or more of aforementioned business or businesses and to engage as manufacturers, purchasers, acquires, hires, producers, distributors, agent, exhibitors, consignors, importers, exporters, sellers, circulators, stockiest, agents and brokers of cinematographic, educative news, documentary, propaganda, publicity or advertisement or commercial films, T.V. Serials, T.V. Hardware & Software, corporate films or instructions whether silent synchronized movie or static movie and in any size, languages, class or specification whether such films may be original or recorded, on video tapes, raw films, computer tapes or any other form of material containing audiovisual mechanism,

publishing recording of films and music, copying, commissioning, processing, production programming, recording, remixing, duplicating transferring and issue of software programmes for academic, commercial, cultural purpose and to own, acquire, buy, sell or hire copy rights, literature rights, T.V. Serial rights, films, sound or music copy rights, patent, audio-video rights governed by the provisions of the Indian Copyright Act, 1956 and Cable regulations as amended from time to time, licenses and permission as well as time slot on any T.V. Channels, Cable Networking, Satellite Channels, transponders, T.V. Theatres, Cinema halls, studio, audio video theaters, which may be capable of use for benefit of or in the interest of the Company

2. Objects incidental or ancillary to the attainment of main objects inter alia:

To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.

32. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 9 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

There is no change in the capital structure of the Applicant Company 9 since the above referred date.

PARTICULARS OF GTPL BLUE BELL NETWORK PRIVATE LIMITED (“APPLICANT COMPANY 10”)

33. **GTPL Blue Bell Network Private Limited** (hereinafter referred to as ‘the Applicant Company 10’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 10 was incorporated in the name of GTPL Blue Bell Network Private Limited on February 24, 2010 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Gujarat. The Registered Office of Applicant Company 10 is situated at 36, City Center, 3rd Floor, C.G. Road, Navrangpura, Ahmedabad-380009 in the state of Gujarat. The Applicant Company 10 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 10 is AADCG8286C. Email id of the Applicant Company 10 is complianceofficer@gtpl.net. The equity shares of Applicant Company 10 are not listed on any stock exchanges.

34. The objects for which the Applicant Company 10 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 10 are, inter alia, as follows:

- To carry on the Business of rendering Cable Television, Network Services for business, entertainment, educational, Commercial, Marketing, Amusement purpose.
- To Promote, encourage, establish, develop, maintain, organize, manage, operate, import, export, conduct various software portals, and to run channel communication Centre, computer internet consultancy business and allied activities for all sorts of services relating to cable broad casting.
- To Provide all or any of the services namely virtual private Network, Intranet, Extranet, Cable advertising, intranet, extranet, Internet connection services, Channel Connection service Cable Internet, website development.
- Objects incidental or ancillary to the attainment of main objects inter alia:
To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.

35. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 10 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
20,000 Equity Shares of Rs. 10 each	2,00,000
TOTAL	2,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

There is no change in the capital structure of the Applicant Company 10 since the above referred date.

PARTICULARS OF GTPL CITY CHANNEL PRIVATE LIMITED (“APPLICANT COMPANY 11”)

36. **GTPL City Channel Private Limited** (hereinafter referred to as ‘the Applicant Company 11’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 11 was originally incorporated in the name of GTPL Cable Vision Private Limited on July 30, 2008 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Gujarat. The name of the Company was changed to GTPL City Channel Private Limited vide a fresh certificate dated September 30, 2008 obtained from the Registrar of Companies, Gujarat. The Registered Office of Applicant Company 11 is situated at C/202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004 in the state of Gujarat. The Applicant Company 11 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 11 is AADCG2648G. Email id of the Applicant Company 11 is cs@gtpl.net. The equity shares of Applicant Company 11 are not listed on any stock exchanges.
37. The objects for which the Applicant Company 11 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 11 are, inter alia, as follows:
1. To acquire, set up, run, maintain, lease, licensing cable network station or equipments for distribution, redistribution of signals, telecast, broadcast, advertisement, media, release, display, play games, Internet Service transmission, exhibition through satellite Channels, cable pay T.V, satellite transponder or otherwise directly or indirectly through agents, franchise Lessees, License as also using the network and equipment for communication via satellite, cable or otherwise
 2. Objects incidental or ancillary to the attainment of main objects inter alia:
To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.
38. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 11 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

There is no change in the capital structure of the Applicant Company 11 since the above referred date.

PARTICULARS OF GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED (“APPLICANT COMPANY 12”)

39. **GTPL Shivshakti Network Private Limited** (hereinafter referred to as ‘the Applicant Company 12’) is a wholly owned subsidiary of Applicant Company 1. The Applicant Company 12 was incorporated in the name of Shivshakti Network Private Limited on July 2, 2008 under the provisions of the Companies Act, 1956 and registered with the office of Registrar of Companies, Gujarat. The Registered Office of Applicant Company 12 is situated at 202, 2nd Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004 in the state of Gujarat. The Applicant Company 12 is engaged in the business of television channels through digital cable distribution network. The Permanent Account Number of the Applicant Company 12 is AADCG2005M. Email id of the Applicant Company 12 is cs@gtpl.net. The equity shares of Applicant Company 12 are not listed on any stock exchanges.
40. The objects for which the Applicant Company 12 has been established are set out in its Memorandum of Association. The main objects of Applicant Company 12 are, inter alia, as follows:
1. To carry on the Business of rendering Cable Television, Network Services for business, entertainment, educational, Commercial, Marketing, Amusement purpose.
 2. To Promote, encourage, establish, develop, maintain, organize, manage, operate, import, export, conduct various software portals, and to run channel communication Centre, computer internet consultancy business and allied activities for all sorts of services relating to cable broad casting.
 3. To Provide all or any of the services namely virtual private Network, Intranet, Extranet, Cable advertising, intranet, extranet, Internet connection services, Channel Connection service Cable Internet, website development.
 4. Objects incidental or ancillary to the attainment of main objects inter alia:
To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.

41. The Authorized, issued, Subscribed and Paid up capital of Applicant Company 12 as on March 31, 2020 is as under:-

Share Capital	Amount (In Rs.)
Authorised Share Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

There is no change in the capital structure of the Applicant Company 12 since the above referred date.

42. RATIONALE OF THE SCHEME:

The Applicant Company 1 is the sole shareholder in the Applicant Company 2 to Applicant Company 12 holding 100% shares along with a nominee. It has been realised by the Board of Directors of all the companies that the Composite Scheme of Arrangement of all these companies shall be helpful to achieve the following objectives:-

- 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.
- The Scheme is in the best interests of the shareholders, employees and the creditors of all the Companies;
- 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.

43. SALIENT FEATURES OF THE SCHEME:

DEFINITIONS

In this Scheme, unless inconsistent with the subject or context thereof (i) capitalised terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; (ii) all terms and words not defined in this Scheme shall have the meaning ascribed to them under the relevant Applicable Laws; and (iii) the following expressions shall have the meanings ascribed hereunder:

“Act” means the Companies Act, 2013, to the extent of the provisions notified, and the Companies Act, 1956, to the extent of its provisions in force;

“Appointed Date” means April 1, 2020 or such other date as may be approved by the Tribunal and agreed to by the Board of the Parties;

“Applicable Law” or **“Law”** means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties as may be in force from time to time;

“Appropriate Authority” means:

the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission or other authority thereof;

any public international organization or supranational body and its institutions, departments, agencies and instrumentalities; and any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing, exporting or other governmental or quasi-governmental authority;

“Board” in relation to the Resulting/ Transferee Company, Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8, Demerged Company 9, Transferor Company 1 and Transferor Company 2, as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by such board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to this Scheme or any other matter relating thereto;

“Demerger” means transfer and vesting of the Demerged Undertaking from each of the Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8 and Demerged Company 9, Demerged to the Resulting Company, in terms of section 2(19AA) of the Income Tax Act;

“Demerged Company 1” in relation to Part-II of the Scheme means **GTPL Deesha Cable Net Private Limited**, a company incorporated under the provisions of the Companies Act, 2013 bearing corporate identification number U64204GJ2015PTC113757, having its registered office at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India.

“Demerged Company 2” in relation to Part-II of the Scheme means **GTPL TV Tiger Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64200GJ2013PTC114418, having its registered office at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India.

“Demerged Company 3” in relation to Part-II of the Scheme means **GTPL Meghana Distributors Private Limited**, a company incorporated under the provisions of the Companies Act, 2013 bearing corporate identification number U64204GJ2015PTC101459, having its registered office at 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004 Gujarat, India.

“Demerged Company 4” in relation to Part-II of the Scheme means **SCOD18 Networking Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U32301GJ2008PTC113511, having its registered office 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India.

“Demerged Company 5” in relation to Part-II of the Scheme means **GTPL Anjali Cable Network Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054633, having its registered office at C/202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“Demerged Company 6” in relation to Part-II of the Scheme means **GTPL Video Vision Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054651, having its registered office at C/202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“Demerged Company 7” in relation to Part-II of the Scheme means **GTPL Vidarbha Tele Link Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U72900GJ2008PTC053711, having its registered office at Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“Demerged Company 8” in relation to Part-II of the Scheme means **GTPL Surat Telelink Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC052871, having its registered office at 6/288-289, Sailila Building, Mancharpura, Vidheshwar, Mahadev Sheri, Behind Amisha Hostel, Surat-395003, Gujarat, India.

“Demerged Company 9” in relation to Part-II of the Scheme means **GTPL Blue Bell Network Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2010PTC059691, having its registered office at 36, City Center, 3rd Floor, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat, India.

“Demerged Companies” means Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8 and Demerged Company 9 collectively.

“Demerged Undertaking” or “Digital Cable TV Business Undertaking” means the undertaking with all business units, assets, properties, and liabilities of whatsoever nature and kind, and wherever situated, of the Demerged Companies, in relation to and pertaining to the Digital Cable TV Business Undertaking to be transferred to the Resulting Company and shall include without limitation:

- (a) all assets and liabilities of the Demerged Companies pertaining to the Digital Cable TV Business Undertaking;
- (b) without prejudice to the generality of the provisions of (a) above, the Demerged Undertakings shall include:
 - (i) all properties and assets of the Demerged Companies, including all movable or immovable, investments, freehold, leasehold or licensed, tenancy rights, hire purchase and lease arrangements, real or personal, corporeal or incorporeal or otherwise, present, future, contingent, tangible or intangible, security deposits, capital work in

progress, easementary rights, rights of way associated with developing such infrastructure and every associated right, plant and machinery, capital work in progress, furniture, fixtures, office equipment, appliances, accessories, vehicles, all stocks, sundry debtors, deposits, provisions, advances, recoverables, receivables, title, interest, cash and bank balances, bills of exchange, covenants, all earnest monies, security deposits, or other entitlements, funds, powers, authorities, licences, registrations, quotas, allotments, consents, privileges, liberties, advantages, easements and all the rights, title, interests, goodwill, benefits, fiscal incentives, entitlement and advantages, contingent rights or benefits belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Demerged Companies with respect to the Digital Cable TV Business Undertaking;

- (ii) all contracts, agreements, schemes, arrangements and any other instruments for the purpose of carrying on the business of the Digital Cable TV Business Undertaking;
 - (iii) all tax credits, refunds, reimbursements, claims, concessions, exemptions, benefits under Tax Laws including sales tax deferrals and minimum alternate tax paid under section 115JA/115JB of the Income Tax Act, advance taxes, tax deducted at source, right to carry forward and set-off accumulated losses and unabsorbed depreciation, if any, deferred tax assets, minimum alternate tax credit, goods and service tax credit, deductions and benefits under the Income Tax Act with respect to the Digital Cable TV Business Undertaking; and
 - (iv) all debts, borrowings and liabilities, whether present, future or contingent or deferred tax liabilities, whether secured or unsecured, of the Digital Cable TV Business Undertaking including but not limited to all other debts, duties, obligations and liabilities pertaining to the Digital Cable TV Business Undertaking.
- (c) all Permits, licences, approvals, registrations, quotas, incentives, powers, authorities, allotments, consents, rights, benefits, advantages, municipal permissions, trademarks, designs, copyrights, patents and other intellectual property rights of the Demerged Companies pertaining to the Digital Cable TV Business Undertaking, whether registered or unregistered and powers of every kind, nature and description whatsoever, whether from the government bodies or otherwise, pertaining to or relating to the Digital Cable TV Business Undertaking;
- (d) entire experience, credentials, past record and market share of the Demerged Companies pertaining to the Digital Cable TV Business Undertaking;
- (e) all books, records, files, papers, engineering and process information, computer programs, software licenses (whether proprietary or otherwise), drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to the Digital Cable TV Business Undertaking; and
- (f) all employees/workers of the Demerged Companies engaged in the Digital Cable TV Business Undertaking;
- (g) Any question that may arise as to whether a specific asset (tangible or intangible) or liability or employee pertains or does not pertain to the Demerged Undertakings shall be decided mutually by the Boards of the Demerged Companies and the Resulting Company.

“Effective Date” means the last of the dates on which all conditions, matters and filings referred to in Clause 33 hereof have been fulfilled or waived and necessary orders, approvals and consents referred to therein have been obtained. References in this Scheme to the date of **“coming into effect of this Scheme”** or **“effectiveness of this Scheme”** or **“upon the Scheme becoming effective”** shall mean the Effective Date;

“Encumbrance” means (a) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (b) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, transfer, receipt of income or exercise; or (c) any hypothecation, title retention, restriction, power of sale or other preferential arrangement; or (d) any agreement to create any of the above; and the term **“Encumber”** shall be construed accordingly;

“GTPL” or “Resulting Company” or “Transferee Company” in relation to Part-II and Part-III of the Scheme means GTPL Hathway Limited, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identification number L64204GJ2006PLC048908 and having its registered office at 202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“Income Tax Act” means the Income-tax Act, 1961;

“INR” means Indian Rupee, the lawful currency of the Republic of India;

“Parties” means collectively the Resulting/ Transferee Company, Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8, Demerged Company 9, Transferor Company 1 and Transferor Company 2 and **“Party”** shall mean each of them, individually;

“Permits” means all consents, licences, permits, certificates, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory or otherwise as required under Applicable Law and includes all rights of way associated under Applicable Law or otherwise;

“**Person**” means an individual, a partnership, a corporation, a limited liability partnership, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unlimited liability company, an unlimited liability partnership firm, union, association or Governmental Authority or other entity that may be treated as a person under Applicable Laws;

“**Remaining Business**” means the Demerged Companies’ Remaining Business;

“**RoC**” means the Registrar of Companies having jurisdiction over the Resulting/ Transferee Company, Demerged Companies, Transferor Company 1 and Transferor Company 2, as the case may be;

“**Scheme**” or “**this Scheme**” means this composite scheme of arrangement as modified from time to time;

“**Taxation**” or “**Tax**” or “**Taxes**” means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and service or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, collection at source, dividend distribution tax, advance tax, minimum alternate tax, goods and service tax or otherwise or attributable directly or primarily to Resulting/ Transferee Company, Demerged Companies, Transferor Company 1 and the Transferor Company 2, as the case may be, or any other Person and all penalties, charges, costs and interest relating thereto;

“**Tax Laws**” means all Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax / value added tax, service tax, goods and service tax, excise duty, customs duty or any other levy of similar nature;

“**Transferor Company 1 and/or GTPL City Channel**” in relation to Part-III of the Scheme means **GTPL City Channel Private Limited** a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054647 and having its registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India

“**Transferor Company 2 and/or GTPL Shiv Shakti**” in relation to Part-III of the Scheme means **GTPL Shivshakti Network Private Limited**, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identification number U64204GJ2008PTC054373, having its registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“**Tribunal**” means the Ahmedabad Bench of the National Company Law Tribunal.

In this Scheme, unless the context otherwise requires:

- 1.1.1 words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 1.1.2 headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information and convenience only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing the same;
- 1.1.3 the words “include” and “including” are to be construed without limitation;
- 1.1.4 reference to a clause, paragraph or schedule is a reference to a clause, paragraph or schedule of this Scheme;
- 1.1.5 reference to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement, re-enactment, restatement or amendment of, that law or legislation or regulation and shall include the rules and regulations thereunder; and
- 1.1.6 references to days, months and years are to calendar days, calendar months and calendar years, respectively.

44. DEMERGER AND VESTING OF THE DEMERGED UNDERTAKINGS

- 44.1 With effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to Sections 230 to 232 of the Act, and in accordance with Section 2(19AA) of the Income Tax Act, the Demerged Undertakings along with all its assets, liabilities, investments, contracts, arrangements, employees, Permits, records etc. shall, without any further act, instrument or deed, be demerged from the Demerged Companies and transferred to and be vested in or be deemed to have been transferred to and vested in the Resulting Company as a going concern so as to become as on and from the Appointed Date, the assets, liabilities, investments, contracts, arrangements, employees, Permits, records etc. of the Resulting Company by virtue of operation of law and in the manner provided in this Scheme.
- 44.2 In respect of such of the assets and properties forming part of the Demerged Undertakings which are movable in nature (including but not limited to all intangible assets) or are otherwise capable of transfer by delivery or possession or by endorsement, the same shall stand transferred by the Demerged Companies to the Resulting Company upon coming into effect of this Scheme and shall, ipso facto and without any other order to this effect, become the assets and properties of the Resulting Company without requiring any deed or instrument of conveyance for transfer of the same.
- 44.3 All rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with any Appropriate Authority,

customers and other Persons, whether or not the same is held in the name of the Demerged Companies, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Resulting Company, with effect from the Appointed Date by operation of law as transmission in favour of Resulting Company. With regard to the licenses of the properties, the Resulting Company will enter into novation agreements, if it is so required.

- 44.4 In respect of such of the assets and properties forming part of the Demerged Undertakings which are immovable in nature, whether or not included in the books of the Demerged Companies, including rights, interest and easements in relation thereto, the same shall stand transferred to and be vested in the Resulting Company with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by the Demerged Companies and/or the Resulting Company.
- 44.5 Notwithstanding anything contained in this Scheme, with respect to the immovable properties comprised in the Demerged Undertakings in the nature of land and buildings situated in states other than the state of Gujarat, whether owned or leased, for the purpose of, inter alia, payment of stamp duty and vesting in the Resulting Company, if the Resulting Company so decides, the Parties, whether before or after the Effective Date, may execute and register or cause to be executed and registered, separate deeds of conveyance or deeds of assignment of lease, as the case may be, in favour of the Resulting Company in respect of such immovable properties. Each of the immovable properties, only for the purposes of the payment of stamp duty (if required under Applicable Law), shall be deemed to be conveyed at a value determined by the relevant authorities in accordance with the applicable circle rates. The transfer of such immovable properties shall form an integral part of this Scheme.
- 44.6 The Demerged Companies may, at its sole discretion but without being obliged to, give notice in such form as it may deem fit and proper, to such Persons, as the case may be, that any debt, receivable, bill, credit, loan, advance, debenture or deposit relating to the Demerged Undertakings stands transferred to and vested in the Resulting Company and that appropriate modification should be made in their respective books/records to reflect the aforesaid changes.
- 44.7 Upon effectiveness of the Scheme, all debts, liabilities, debentures, loans, obligations and duties of the Demerged Companies as on the Appointed Date and relatable to the Demerged Undertakings (“Demerged Liabilities”) shall, without any further act, instrument or deed, be and stand transferred to and be deemed to be transferred to the Resulting Company to the extent that they are outstanding as on the Appointed Date and the Resulting Company shall meet, discharge and satisfy the same. The term “Demerged Liabilities” shall include without limitation:
- 44.7.1 the debts, liabilities, debentures and obligations incurred and duties of any kind, nature or description (including contingent liabilities) which arise out of the activities or operations of the Demerged Undertakings;
- 44.7.2 the specific loans, credit facilities, overdraft facilities and borrowings (including debentures, bonds, notes and other debt securities) raised, incurred and utilized solely for the activities or operations of the Demerged Undertakings, including Loan; and
- 44.7.3 in cases other than those referred to in Clause 4.7.1 or 4.7.2 above, so much of the amounts of general or multipurpose borrowings, if any, of the Demerged Companies, as stand in the same proportion which the value of the assets transferred pursuant to the demerger of the Demerged Undertakings bear to the total value of the assets of the Demerged Companies immediately prior to the Appointed Date.

In so far as indirect tax liabilities are concerned, in particular, any liability with respect to the goods and service tax, value added tax, purchase tax, sales tax or any other duty or tax in relation to the Demerged Undertakings and pertaining to the period prior to the Appointed Date, including all or any liability pertaining to the period prior to the Appointed Date, shall be treated as liability of the Resulting Company, to the extent permissible under Applicable Law.

- 44.8 In so far as any Encumbrance in respect of Demerged Liabilities is concerned, such Encumbrance shall, without any further act, instrument or deed being required to be taken or modified, be extended to and shall operate only over the assets comprised in the Demerged Undertakings which have been Encumbered in respect of the Demerged Liabilities as transferred to the Resulting Company pursuant to the Scheme. Provided that, if any of the assets comprised in the Demerged Undertakings which are being transferred to the Resulting Company pursuant to this Scheme have not been Encumbered in respect of the Demerged Liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Remaining Business are concerned, the Encumbrance, if any, over such assets relating to the Demerged Liabilities shall without any further act, instrument or deed being required, be released and the Demerged Companies shall be discharged from the obligations and Encumbrances relating to the same. Further, in so far as the assets comprised in the Demerged Undertakings are concerned, the Encumbrance over such assets relating to any loans, borrowings or other debts which are not transferred to the Resulting Company pursuant to this Scheme and which continue with the Demerged Companies shall without any further act, instrument or deed be released from such Encumbrance and shall no longer be available as security in relation to such liabilities.
- 44.9 If the Demerged Companies are entitled to any unutilized credits (including accumulated losses and unabsorbed depreciation), benefits under the state or central fiscal / investment incentive schemes and policies or concessions relating to the Demerged Undertakings under any Tax law or Applicable Law, the Resulting Company shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice

to the generality of the foregoing, in respect of unutilized TDS credits, Minimum Alternate Tax credits, advance tax and input credits of goods and service tax of the Demerged Companies, the portion which will be attributed to the Demerged Undertakings and be transferred to the Resulting Company shall be determined by the Board of the Demerged Companies in accordance with the Applicable Law.

- 44.10 Notwithstanding anything to the contrary contained in the provisions of this Scheme, upon the Scheme coming into effect, the Resulting Company shall be entitled to carry forward, avail of, or set off any accumulated tax losses and unabsorbed tax depreciation of the Demerged Company relating to the Demerged Undertaking as on the Appointed Date in accordance with the provisions of section 72A of the Income Tax Act, 1961.
- 44.11 All taxes, including income tax, goods and service tax, central sales tax, service tax, transfer tax and the like paid or payable by the Demerged Companies in respect of the operations and/or profit of the Demerged Undertaking before the Appointed Date, shall be on account of Demerged Companies and, insofar as it relates to the tax payment (including with limitation, income tax, goods and service tax, central sales tax, service tax, value added tax, transfer tax etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by Demerged Companies in respect of the profits or activities or operation of the Demerged Undertaking, if any, after the Appointed date, the shall be on account of Resulting Company and be deemed to be the corresponding item paid by Resulting Company, in all proceedings, be dealt with accordingly.
- 44.12 In respect of the inter-company transactions between the Appointed Date and the Effective Date of the Scheme, Goods and Service Tax charged by the seller/service provider to service recipient / buyer would be available as Input Tax Credit to the recipient entity / buyer and TDS deducted by the recipient entity / buyer would be available as credit to the seller / service provider, despite such transactions getting disregarded or getting cancelled.
- 44.13 Upon the Scheme becoming effective, the Demerged Companies and the Resulting Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Tax laws and to claim refunds and/or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of this Scheme, even if the prescribed limits or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. It is further clarified that the Resulting Company shall be entitled to claim deduction under Section 43B, Section 40(a)(i) and section 40(a)(ia) of the Income Tax Act in respect of unpaid liabilities transferred to it as part of the Demerged Undertakings to the extent not claimed by the Demerged Companies, as and when the same are paid subsequent to Appointed Date.
- 44.14 Subject to Clause 4 and any other provisions of the Scheme, in respect of any refund, benefit, incentive, grant or subsidy in relation to or in connection with the Demerged Undertakings, the Demerged Companies shall, if so required by the Resulting Company, issue notices in such form as the Resulting Company may deem fit and proper, stating that pursuant to the Tribunal having sanctioned this Scheme, the relevant refund, benefit, incentive, grant or subsidy be paid or made good to or held on account of the Resulting Company, as the Person entitled thereto, to the end and intent that the right of the Demerged Companies to recover or realise the same stands transferred to the Resulting Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 44.15 On and from the Effective Date, all cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of the Demerged Companies and are in relation to or in connection with the Demerged Undertakings, shall be accepted by the bankers of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company.
- 44.16 Without prejudice to the provisions of the foregoing sub-clauses of Clause 4 and upon the effectiveness of this Scheme, the Demerged Companies and the Resulting Company may execute any and all instruments or documents and do all acts, deeds and things as may be required, including filing of necessary particulars and/ or modification(s) of charge with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to the Scheme.

45. LEGAL PROCEEDINGS

- a. Upon coming into effect of this Scheme, all suits, actions, administrative proceedings, tribunals proceedings, show cause notices, demands and legal proceedings of whatsoever nature by or against the Demerged Companies pending and/or arising on or before the Appointed Date or which may be instituted any time thereafter and in each case relating to the Demerged Undertakings shall not abate or be discontinued or be in any way prejudicially affected by reason of this Scheme or by anything contained in this Scheme but shall be continued and be enforced by or against the Resulting Company with effect from the Appointed Date in the same manner and to the same extent as would or might have been continued and enforced by or against the Demerged Companies. Except as otherwise provided herein, the Demerged Companies shall in no event be responsible or liable in relation to any such legal or other proceedings that stand transferred to the Resulting Company. The Resulting Company shall be replaced/added as party to such proceedings and shall prosecute or defend such proceedings at its own cost, in cooperation with the Demerged Companies and the liability of the Demerged Companies shall consequently stand nullified. The Demerged Companies shall in no event be responsible or liable in relation to any such legal or other proceedings in relation to the Demerged Undertakings.
- b. The Resulting Company undertakes to have all legal and other proceedings initiated by or against the Demerged Companies transferred to its name as soon as is reasonably practicable after the Effective Date and to have the same continued,

prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Companies on priority. Both Parties shall make relevant applications and take all steps as may be required in this regard.

- c. Notwithstanding anything contained hereinabove, if at any time after the Effective Date, the Demerged Companies is in receipt of any demand, claim, notice and/ or is impleaded as a party in any proceedings before any Appropriate Authority, in each case in relation to the Demerged Undertakings, the Demerged Companies shall, in view of the transfer and vesting of the Demerged Undertakings pursuant to this Scheme, take all such steps in the proceedings before the Appropriate Authority to replace the Demerged Companies with the Resulting Company. However, if the Demerged Companies is unable to get the Resulting Company replaced in such proceedings, the Demerged Companies shall defend the same or deal with such demand in accordance with the advice of the Resulting Company and at the cost of the Resulting Company and the latter shall reimburse to the Demerged Companies all liabilities and obligations incurred by the Demerged Companies in respect thereof.
- d. This Scheme complies with the definition of “demerger” as per Sections 2(19AA), 2(19AAA), 2(41A), 47, 72A and other provisions of the Income Tax Act. If any terms of this Scheme are found to be or interpreted to be inconsistent with provisions of the Income Tax Act, then this Scheme shall stand modified to be in compliance with Section 2(19AA) of the Income Tax Act.

46. CONSIDERATION

The entire issued, subscribed and paid up capital of the demerged companies is held by the Resulting Company and therefore, upon the Scheme being effective, **no shares would be issued by the Resulting Company.**

Harshil Patel, Independent Registered Valuer having IBBI Registration No. IBBI/RV/09/2019/12583 has issued a report on the valuation of shares and have confirmed that the Applicant Companies being Wholly Owned Subsidiary of the Applicant Company 1, no shares are required to be issued towards consideration. The said Valuation Report have been duly considered by the Board of Directors of all the Applicant Companies.

47. ACCOUNTING TREATMENT

The Demerged Companies and Resulting Company shall comply with applicable accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time in relation to the underlying transactions in the Scheme including but not limited to the following:

Accounting Treatment in the books of Demerged Companies:

- 47.1 Upon the Scheme becoming effective, Demerged Companies shall account for demerger in its books of accounts in the following manner:
 - 47.1.1 Demerged Companies shall derecognize the carrying values of assets and liabilities relating or pertaining to the Demerged Undertakings transferred to Resulting Company from its books of accounts as appearing in its books at the close of business on the day immediately preceding the Appointed Date.
 - 47.1.2 The difference between the carrying value of assets and carrying value of liabilities pertaining to Demerged Undertaking transferred under clause 10.1.1. above shall be adjusted against Reserves and Surplus of Demerged Companies.

Accounting Treatment in the books of the Resulting Company:

- 47.2 Upon the Scheme becoming effective, from the Appointed date, the Resulting Company shall account for the Demerged Undertaking in accordance with “the Pooling of Interest Method” as laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 - Business Combinations of entities under Common Control, notified under section 133 of the Act, read with relevant rules framed thereunder and/or any other applicable Ind AS, as the case may be.
 - 47.2.1 The Resulting Company, shall upon the Scheme coming into effect, record the assets and liabilities, including but not limited to Goodwill/Intangible assets, if any, of the Demerged Undertaking, as vested in it pursuant to the Scheme, at the respective carrying value as appearing in the consolidated financial statements of the Resulting Company. No adjustments are made to reflect fair values, or recognizes any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.
 - 47.2.2 The balance of Retained Earnings pertaining to Demerged Undertaking and as appearing into the consolidated financial statements of the Resulting Company shall be aggregated with the corresponding balance appearing in the separate financial statements of the Resulting Company. Alternatively, it may be transferred to General Reserve, if any.
 - 47.2.3 The identity of the other reserves pertaining to Demerged Undertaking shall be preserved and shall appear in the financial statements of the Resulting Company in the same form in which they appeared in the financial statements of the Demerged Undertakings.
 - 47.2.4 Pursuant to demerger of Demerged Undertaking of the Demerged Companies into Resulting Company, inter-company balances between the Demerged Companies and Resulting Company pertaining to Demerged Undertaking shall stand cancelled.

- 47.2.5 The difference between the value of the assets over the value of liabilities including reserves pertaining to Demerged Undertaking, after adjusting the proportionate book value of the investments in the shares of Demerged Companies and any adjustment from Clause 10.2.4, if any, shall be adjusted to Capital Reserve of the Resulting Company.
- 47.2.6 In case of any difference in accounting policies between the Demerged Companies pertaining to Demerged Undertaking and the Resultant Company, the accounting policies of the Resultant Company will prevail and the difference shall be quantified and adjusted in the reserves of the Resulting Company.
- 47.2.7 All costs and expenses incurred in connection with the Scheme and to put it into operation and any other expense or charges attributable to the implementation of the Scheme shall be debited to the Profit & Loss of the Resulting Company.
- 47.2.8 Comparative accounting period presented in the financial statements of Resulting Company shall be restated for the accounting of demerger, as stated above, as if the demerger had occurred from the beginning of the comparative period in the financial statements. However, if business combination had occurred after that date, the prior period information shall be restated only from that date.

48 RESTRUCTURE OF SHARE CAPITAL

- 48.1 Upon the Scheme being effective, and upon the demerger and resultant transfer and vesting thereof of assets and liabilities of the Specified Undertaking as envisaged in Clause 4 of the Scheme, and the accounting treatment in the books of the Demerged Companies as envisaged in Clause 10.1 of the Scheme, it is envisaged that Issued, Subscribed and Paid up Equity Share Capital of the Demerged Companies shall be reduced to INR 1,00,000 by adjusting the debit balance of Profit & Loss Account of the Demerged Companies.
- 48.2 Further, the debit balance in the profit & loss account (including the amount transferred to profit & loss account in view of Clause 13.4) of the Demerged Companies shall also be adjusted against the balance of securities premium account, thereby utilizing the securities premium account to write off accumulated losses.
- 48.3 The Issued, Subscribed and Paid up Equity Share Capital and securities premium (if any) of GTPL Anjali Cable Network Private Limited, GTPL Vidarbha Tele Link Private Limited, GTPL Deesha Cable Net Private Limited, GTPL TV Tiger Private Limited and SCOD18 Networking Private Limited are as below:

Name of the Demerged Entity	Issued, Subscribed and Paid Up Shares	Price per share	Issued, Subscribed and Paid Up Share capital	Securities Premium
GTPL Anjali Cable Network Private Limited	20,410	10	2,04,100	2,53,95,900
GTPL Vidarbha Tele Link Private Limited	20,500	10	2,05,000	73,95,000
GTPL Deesha Cable Net Private Limited	80,10,000	10	8,01,00,000	-
GTPL TV Tiger Private Limited	80,10,000	10	8,01,00,000	-
SCOD18 Networking Private Limited	16,42,000	10	1,64,20,000	5,73,30,000

The share capital of the above given Demerged Companies shall be reduced to 10,000 (Ten Thousand) Equity Shares of INR 10/- each from their current issued, subscribed and paid up capital as mentioned above. Since all the shares are currently held by GTPL, the said reduction shall be effected by cancelling and extinguishing Equity Shares and utilizing securities premium of the amount as tabulated in below table against the debit balance of Profit & loss Account of the Demerged Companies.

Name of the Demerged Entity	Issued, Subscribed and Paid Up Shares to be cancelled	Price per share	Issued, Subscribed and Paid Up Share capital to be cancelled	Securities premium utilized against debit balance of profit & loss account
GTPL Anjali Cable Network Private Limited	10,410	10	1,04,100	2,53,95,900
GTPL Vidarbha Tele Link Private Limited	10,500	10	1,05,000	73,95,000
GTPL Deesha Cable Net Private Limited	80,00,000	10	8,00,00,000	-
GTPL TV Tiger Private Limited	80,00,000	10	8,00,00,000	-
SCOD18 Networking Private Limited	16,32,000	10	1,63,20,000	5,73,30,000

- 48.4 Accordingly, upon coming into effect of this scheme, Demerged Companies Aggregate Book Losses which comprises of aggregate balance in Profit and Loss Account as on close of business hours on March 31 2020 and the additional amount in profit and loss account being recorded pursuant to clause 10.1.2., if any shall be adjusted against the cancellation of share capital of Demerged Companies and/or securities premium account (if any) by cancellation of equity shares and reduction in the balance of securities premium account as provided in table above in para 13.3.
- 48.5 The above proposal shall amount to reduction of capital under Section 66 of the Companies Act 2013. However, the same being consequential in nature is proposed to be effected as an integral part of the Scheme. The approval of the members of the Demerged Companies to the proposed Scheme shall be deemed to be their approval under the provisions of Section 66 and all other applicable provisions of the Act and the Demerged Company shall not be required to undertake any separate proceedings for the same. The order of the Honorable Tribunal under Section 230 sanctioning the Scheme shall be deemed to be an Order under Section 66 of the

Act. In view of the same, the Demerged Company shall not be required to separately comply with Sec. 66 or any other provisions of Companies Act, 2013.

- 48.6 Further, the re-organization of share capital as aforesaid of Demerged Companies as envisaged in the Scheme shall not affect or impair any manner the rights and interests of any of the creditors of Demerged Companies, since Demerged Companies, post such reduction, would continue to be in a position to honor the dues of their respective creditors. Therefore, the above-mentioned Demerged Companies in clause 13.3 seeks liberty of NCLT sanctioning Scheme for dispensation of words “and reduced” to be added as its suffix to its name.

49 TRANSFER OF AUTHORIZED CAPITAL OF THE DEMERGED COMPANIES, RESTRUCTURE OF EQUITY SHARE CAPITAL OF THE RESULTING COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION

- 49.1 As an integral part of the Scheme, and upon coming into effect Part II of this scheme, the authorized capital of INR 22,63,10,000 shall stand transferred from the authorized capital of the Demerged Companies as given below and get combined with the authorized capital of the Resulting Company.

Name of the Demerged Entities	Authorized capital to be transferred to Resulting Company
GTPL Deesha Cable Network Private Limited	8,00,00,000
GTPL TV Tiger Private Limited	8,49,00,000
GTPL Meghana Distributors Private Limited	4,00,000
SCOD18 Networking Private Limited	6,04,00,000
GTPL Anjali Cable Network Private Limited	1,10,000
GTPL Vidarbha Tele link Private Limited	4,00,000
GTPL Blue Bell Network Private Limited	1,00,000
Total	22,63,10,000

- 49.2 Accordingly, clause V of the Memorandum of Association of the Resulting Company shall automatically stand amended. Amended clause V of the Memorandum of Association after the transfer of authorized capital of Demerged Companies and Transferor Company 1 and Transferor Company 2 in the Resulting Company / Transferee Company is reproduced in clause 25.2.
- 49.3 It is clarified that the approval of the members of the Resulting Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of the Resulting Company and the Resulting Company shall not be required to seek separate consent / approval of its shareholders for the alteration of the Memorandum of Association on the Resulting Company as required under Section 13, 61 and 64 of the Act and other applicable provisions of the Act.
- 49.4 The registration fee applicable under the Act and the stamp duty already paid by the Demerged Companies on its authorized capital, which is being transferred to the Resulting Company in terms of sub clause 14.1 herein above, shall be deemed to have been so paid by the Resulting Company and accordingly, the Resulting Company shall not be required to pay any fee / stamp duty on the authorized capital so increased. Further, the Resulting Company shall file the required forms with the ROC for alteration of its authorized share capital and shall pay necessary fees as may be required to be paid in accordance with the law.

50. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF THE TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2

- 50.1 With effect from the Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act, the Transferor Company 1 and Transferor Company 2 shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Company 1 and Transferor Company 2 shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of, and in the manner provided in this Scheme.
- 50.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:
- 50.2.1 with respect to the assets of the Transferor Company 1 and Transferor Company 2 that are movable in nature or are otherwise capable of being transferred by manual delivery or by paying over or endorsement and/ or delivery, the same may be so transferred by the Transferor Company 1 and Transferor Company 2 by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;
- 50.2.2 Subject to Clause 15.2.3 below, with respect to the assets of the Transferor Company 1 and Transferor Company 2, other than those referred to in Clause 15.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investment in shares of any body corporate, fixed deposits, mutual funds, bonds and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to

be received, cash and bank balances, earnest moneys and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Transferor Company 1 and Transferor Company 2, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of Transferee Company. With regard to the licenses of the properties, the Transferee Company will enter into novation agreements, if it is so required;

50.2.3 Without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, factories, sites, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Company 1 and Transferor Company 2, whether freehold or leasehold (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immoveable property) shall stand transferred to and be vested in the Transferee Company, as successor to the Transferor Company 1 and Transferor Company 2, without any act or deed to be done or executed by the Transferor Company 1 and Transferor Company 2, as the case may be and/ or the Transferee Company;

50.2.4 all debts, liabilities, duties and obligations (debentures, commercial paper, bonds, notes or other debt securities, loan from companies) of the Transferor Company 1 and Transferor Company 2 shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company 1 and Transferor Company 2, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 15;

50.2.5 all the brands and trademarks (including logo and right to use the trademarks) of the Transferor Company 1 and Transferor Company 2 including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and all such other industrial and intellectual property rights of whatsoever nature shall be transferred to the Transferee Company. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/ or registered in the name of the Transferee Company;

50.2.6 the vesting of the entire undertaking of the Transferor Company 1 and Transferor Company 2, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of Transferor Company 1 and Transferor Company 2 or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of Transferee Company. Any reference in any security documents or arrangements (to which Transferor Company 1 and Transferor Company 2 is a party) related to any assets of Transferor Company 1 and Transferor Company 2 shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of Transferee Company. Similarly, Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/ to be availed of by it, and the Encumbrances in respect of such indebtedness of Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

50.2.7 on and from the Effective Date and till such time that the name of the bank accounts of the Transferor Company 1 and Transferor Company 2 has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company 1 and Transferor Company 2 in the name of the Transferor Company 1 and Transferor Company 2 and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company 1 and Transferor Company 2 after the Effective Date shall be accepted by the bankers of the Transferor Company 1 and Transferor Company 2 and credited to the account of the Transferee Company, if presented by the Transferee Company; and

50.2.8 without prejudice to the foregoing provisions of Clause 15, the Transferor Company 1 and Transferor Company 2 and / or the Transferee Company shall be entitled to apply to the Appropriate Authorities as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require and execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and / or modification(s) of charge, with the concerned RoC or filing of necessary applications, notices, intimations or letters with any authority or Person, to give effect to the above provisions.

50.3 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) and other relevant provisions of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) and other relevant provisions of the Income-tax Act, 1961.

51. TAXES/ DUTIES / CESS ETC.

- 51.1 The unutilized credits relating to excise duties, sales tax, service tax, VAT, GST or any other Taxes by whatever name called as applicable which remain unutilised in the electronic ledger of the Transferor Company 1 and Transferor Company 2 shall be transferred to and vest in the Transferee Company. Thereafter the unutilized credit so specified shall be credited to the electronic credit ledger of the Transferee Company and the input and capital goods shall be duly adjusted by the Transferee Company in its books of account.
- 51.2 Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, goods and service tax, minimum alternative tax, wealth tax, if any, paid by the Transferor Company 1 and Transferor Company 2 shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable notwithstanding that challans or records may be in the name of Transferor Company 1 and Transferor Company 2. Minimum Alternate Tax credit available to the Transferor Company 1 and Transferor Company 2 under the Income-tax Act, 1961, if any, shall vest in and be available to the Transferee Company.
- 51.3 Upon scheme becoming effective, the Transferor Company 1 and Transferor Company 2 (if required) and the Transferee Company are expressly permitted to revise their financial statements and its income tax returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961 and other statutory returns, including but not limited to tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / VAT / GST returns, as may be applicable. The Transferee Company has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax under Section 115JB of the Income-tax Act, 1961 read with section 115JAA of the Income Tax Act, 1961, i.e. credit of minimum alternate tax, credit of dividend distribution tax, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc. if any, as may be required for the purposes of/consequent to implementation of this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. All compliances done by Transferor Company 1 and Transferor Company 2 will be considered as compliances by Transferee Company.
- 51.4 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc. under Income-tax Act, 1961, service tax laws, excise duty laws, central sales tax, applicable state value added tax laws, GST laws, any incentive scheme or policies or any other applicable laws/ regulations dealing with taxes/ duties/ levies due to Transferor Company 1 and Transferor Company 2 shall stand vested to the Transferee Company upon this Scheme becoming effective.
- 51.5 All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Company 1 and Transferor Company 2 pending and/or arising shall be continued and/or enforced until the Effective Date by the Transferor Company 1 and Transferor Company 2. In the event of the Transferor Company 1 and Transferor Company 2 failing to continue or enforce any proceeding/ appeal, the same may be continued or enforced by the Transferee Company, at the cost of the Transferee Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company 1 and Transferor Company 2.
- 51.6 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company 1 and Transferor Company 2 with the Transferee Company or anything contained in the Scheme.

52. LEGAL PROCEEDINGS

- 52.1 Any suit, petition, appeal or other proceeding of whatsoever nature and any orders of court, judicial or quasi-judicial tribunal or other governmental authorities enforceable by or against the Transferor Company 1 and Transferor Company 2 including without limitation any restraining orders (including order under section 281B of the Income-tax Act, 1961) pending before any court, judicial or quasi-judicial tribunal or any other forum, relating to the Transferor Company 1 and Transferor Company 2, whether by or against the Transferor Company 1 and Transferor Company 2, pending as on the Effective Date, shall not abate or be discontinued or in any way prejudicially affected by reason of the amalgamation of the Transferor Company 1 and Transferor Company 2 or of any order of or direction passed or issued in the amalgamation proceedings or anything contained in this Scheme, but by virtue of the order sanctioning the Scheme, such legal proceedings shall be continued and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Transferor Company, as if this Scheme had not been implemented.
- 52.2 After the approval of the Scheme by the Parties and until the Effective Date, the Transferor Company 1 and Transferor Company 2 shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of the Transferee Company.
- 52.3 The transfer and vesting of the assets and liabilities under the Scheme and the continuance of the proceedings by or against the Transferee Company shall not affect any transaction or proceeding already completed by the Transferor Company 1 and Transferor Company 2 between the Appointed Date and the Effective Date to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Company 1 and Transferor Company 2 as acts, deeds and things done and executed by and on behalf of the Transferee Company.

53. DISSOLUTION OF THE TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2

Upon the effectiveness of this Scheme, the Transferor Company 1 and Transferor Company 2 shall be dissolved without winding up, and the Board and any committees thereof of the Transferor Company 1 and Transferor Company 2 shall without any further act, instrument or deed be and stand ceased and discharged. The name of the Transferor Company 1 and Transferor Company 2 shall be struck off from the records of the RoC and the Transferee Company shall make necessary filings in this regard and no separate consent / approval of the Transferee's shareholders shall be required under applicable provisions of the Act.

54. CONSIDERATION

The entire issued, subscribed and paid up share capital of the Transferor Company 1 and Transferor Company 2 is held by the transferee company. Hence, upon the Scheme being effective no shares of the transferee company shall be allotted in lieu or exchange of the holding in the Transferor Company 1 and Transferor Company 2 and the entire share capital of the Transferor Company 1 and Transferor Company 2 shall stand cancelled.

Harshil Patel, Independent Registered Valuer having IBBI Registration No. IBBI/RV/09/2019/12583 has issued a report on the valuation of shares and have confirmed that the Applicant Transferor Companies being Wholly Owned Subsidiary of the Applicant Company 1, no shares are required to be issued towards consideration. The said Valuation Report have been duly considered by the Board of Directors of all the Applicant Companies.

55. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEEE COMPANY

55.1 Upon the Scheme becoming effective, from the Appointed date, the Transferee Company shall account for the amalgamation in accordance with "the Pooling of Interest Method" as laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 - Business Combinations of entities under Common Control, notified under section 133 of the Act, read with relevant rules framed thereunder and/or any other applicable Ind AS, as the case may be.

55.1.1 The Transferee Company, shall upon the Scheme coming into effect, record the assets and liabilities, including but not limited to Goodwill/Intangible assets, if any, of Transferor Company 1 and Transferor Company 2, as on the Appointed date, as vested in it pursuant to the Scheme, at the respective carrying value as appearing in the consolidated financial statements of the Transferee Company. No adjustments are made to reflect fair values, or recognizes any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.

55.1.2 The balance of Retained Earnings as appearing into the financial statements of the of Transferor Company 1 and Transferor Company 2 shall be aggregated with the corresponding balance appearing in the financial statements of the Transferee Company. Alternatively, if may be transferred to General Reserve, if any.

55.1.3 The identity of the other reserves as appearing into the financial statements of the of Transferor Company 1 and Transferor Company 2 shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Company.

55.1.4 Pursuant to amalgamation of Transferor Company 1 and Transferor Company 2 into Transferee Company, inter-company balances between the Transferor Company 1 and Transferor Company 2 and Transferee Company shall stand cancelled. Further, the value of investments held by Transferee Company in the Transferor Company 1 and Transferor Company 2 shall stand cancelled.

55.1.5 The difference between the value of the assets over the value of liabilities including reserves pertaining to Transferor Company 1 and Transferor Company 2, after adjusting the book value of the investments in the shares of Transferor Company 1 and Transferor Company 2 and any adjustment from Clause 22.1.4, if any, shall be adjusted to Capital Reserve of the Transferee Company.

55.1.6 In case of any difference in accounting policies between the Transferor Company 1 and Transferor Company 2 and the Transferee Company, the accounting policies of the Transferee Company will prevail and the difference shall be quantified and adjusted in the reserves of the Transferee Company.

55.1.7 All costs and expenses incurred in connection with the Scheme and to put it into operation and any other expense or charges attributable to the implementation of the Scheme shall be debited to the Profit & Loss of the Transferee Company.

55.1.8 Comparative accounting period presented in the financial statements of Transferee Company shall be restated for the accounting of demerger, as stated above, as if the demerger had occurred from the beginning of the comparative period in the financial statements. However, if business combination had occurred after that date, the prior period information shall be restated only from that date.

56. APPROVALS AND ACTIONS TAKEN IN RELATION TO THE SCHEME:

The enforcement of the composite scheme of arrangement shall be conditional upon and subject to the following approvals, sanctions, orders and consents:

- 56.1 The Scheme being approved by the requisite majority both by value and number by such classes of shareholders and/or creditors (where applicable) of the Transferor/ Demerged Companies and the Transferee/ Resulting Company as may be directed by the Tribunals, as required under Applicable Law.
- 56.2 Tribunal Order(s) under the provisions of Section 230 read with Section 232 of the Act being obtained by all the Companies from the Tribunal.
- 56.3 The certified/ authenticated copies of the Tribunal Order(s) sanctioning the Scheme being filed with the RoC by the Applicant Companies.
- 56.4 Receipt of any other Governmental Approval to the transfer of the Undertaking and/or the Scheme, if required under Applicable Law.

57. CAPITAL STRUCTURE PRE AND POST AMALGAMATION:

- 57.1 The pre-amalgamation capital structure of the Applicant Company 1 is mentioned in paragraph 58.
- 57.2 The pre-amalgamation capital structure of the Applicant Company 2 to 12 is mentioned in paragraph 58.
- 57.3 Post-amalgamation, the capital structure of the Applicant Company 2, 3, 5, 6 and 8 would be restructured in which the Paid up capital of Applicant Company 2,3,5,6 and 8 would be reduced to INR 1,00,000 by cancellation of share capital and/or securities premium balance (if any) against profit & loss debit balance (including the additional balance recorded to profit & loss account pursuant to demerger of an Undertaking) of the said Applicant Companies.
- 57.4 Post the amalgamation, the Applicant Company 11 and 12 shall stand dissolved without being wound up.

58. PRE AND POST AMALGAMATION SHAREHOLDING PATTERN:

The pre and post amalgamation shareholding pattern of the Applicant Company 1 and Applicant Companies 2 to 12 is as follows:-

APPLICANT COMPANY 1:

S n.	Description	Pre scheme shareholding pattern (September 30, 2020)		Post scheme shareholding pattern (expected)	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
A. PROMOTERS					
1	Indian				
(a)	Individuals / Hindu Undivided Family	17929700	15.94	17929700	15.94
(b)	Central Government / State Government(s)	0	0.00	0	0.00
(c)	Financial Institutions / Banks	0	0.00	0	0.00
(d)	Any Other (Specify) Bodies Corporate	66417578	59.06	66417578	59.06
	Sub Total (A)(1)	84347278	75.00	84347278	75.00
2	Foreign				
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0.00	0	0.00
(b)	Government	0	0.00	0	0.00
(c)	Institutions	0	0.00	0	0.00
(d)	Foreign Portfolio Investor	0	0.00	0	0.00
(e)	Any Other (Specify)	0	0.00	0	0.00
	Sub Total (A)(2)	0	0.00	0	0.00
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)	84347278	75.00	84347278	75.00

S n.	Description	Pre scheme shareholding pattern (September 30, 2020)		Post scheme shareholding pattern (expected)	
		Number of Shares Held	% of Share Capital	Number of Shares Held	% of Share Capital
B. PUBLIC SHAREHOLDING					
1	Institutions				
(a)	Mutual Fund	0	0.00	0	0.00
(b)	Venture Capital Funds	0	0.00	0	0.00
(c)	Alternate Investment Funds	0	0.00	0	0.00
(d)	Foreign Venture Capital Investors	0	0.00	0	0.00
(e)	Foreign Portfolio Investor	12096419	10.76	12096419	10.76
(f)	Financial Institutions / Banks	0	0.00	0	0.00
(g)	Insurance Companies	0	0.00	0	0.00
(h)	Provident Funds/ Pension Funds	0	0.00	0	0.00
(i)	Any Other (Specify)	0	0.00	0	0.00
	Sub Total (B)(1)	12096419	10.76	12096419	10.76
2	Central Government/ State Government(s)/ President of India				
	Sub Total (B)(2)	0	0.00	0	0.00
3	Non-Institutions				
(a)	Individuals				
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	3981039	3.54	3981039	3.54
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	4488275	3.99	4488275	3.99
(b)	NBFCs registered with RBI	0	0.00	0	0.00
(c)	Trust Employee	0	0.00	0	0.00
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0.00	0	0.00
(e)	Any Other (Specify)	7550027	6.71	7550027	6.71
	Hindu Undivided Family	244535	0.22	244535	0.22
	Non Resident Indians (Non Repat)	124264	0.11	124264	0.11
	Non Resident Indians (Repat)	521522	0.46	521522	0.46
	Clearing Member	26896	0.02	26896	0.02
	Bodies Corporate	6632810	5.90	6632810	5.90
	Sub Total (B)(3)	16019341	14.24	16019341	14.24
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	28115760	25.00	28115760	25.00
C. CUSTODIANS FOR GDRs and ADRs					
	Custodian/DR Holder	0	0	0	0
	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0
	Total Non-Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2)	0	0	0	0
	Total(A+B+C)	112463038	100.00	112463038	100.00

Applicant Company 2

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	80,10,000	100	10,000	100

Applicant Company 3

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	80,10,000	100	10,000	100

Applicant Company 4

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	10,000	100	10,000	100

Applicant Company 5

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	16,42,000	100	10,000	100

Applicant Company 6

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	20,410	100	10,000	100

Applicant Company 7

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	10,000	100	10,000	100

Applicant Company 8

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	20,500	100	10,000	100

Applicant Company 9

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	10,000	100	10,000	100

Applicant Company 10

S N	Name of Shareholder	Pre scheme Shareholding pattern		Post scheme Shareholding pattern	
		No of Equity Shares Held	% of Share Capital	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	10,000	100	10,000	100

Applicant Company 11

The pre Scheme equity shareholding pattern of the Transferor Company 1 is as under:

S N	Name of Shareholder	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	10,000	100

The post scheme shareholding pattern of the Transferor Company 1 would not be applicable as the Transferor Company 1 would stand dissolved upon the scheme being effective.

Applicant Company 12

The pre Scheme equity shareholding pattern of the Transferor Company 2 is as under:

S N	Name of Shareholder	No of Equity Shares Held	% of Share Capital
1	GTPL Hathway Limited along with its Nominee	10,000	100

The post scheme shareholding pattern of the Transferor Company 2 would not be applicable as the Transferor Company 2 would stand dissolved upon the scheme being effective.

59. EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ('KMP'):

The Directors, KMP and their relatives of the Applicant Company 1 and Applicant Company nos. 2 to 12 would not be affected as the entire shareholding in the Applicant Company 2 to 12 is held by Applicant Company 1. Save as aforesaid, none of the Directors / KMP or their relatives of the Applicant Company 1 and /or Applicant Companies 2 to 12 have any material interest in the Scheme.

The details of the present Directors and KMP of the Applicant Company 1 and their respective shareholdings in the Applicant Company 1 and Applicant Company 2 to 12 as on the date of this notice are as follows:

Applicant Company 2

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 2
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	10*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 3

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 3
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	10*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 4

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 4
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	Nil
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

Applicant Company 5

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 5
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	1*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 6

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 6
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	408*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 7

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 7
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	10*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 8

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 8
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	430*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 9

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 9
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	10*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 10

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 10
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	10*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 11

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 11
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	10*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 12

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 12
1	Mr. Rajan Gupta	Chairman	Nil	Nil
2	Mr. Anirudhsinh Jadeja	Managing Director	1,32,44,650	10*
3	Mr. Amit Shah	Whole-time Director	8,91,250	Nil
4	Mr. Ajay Singh	Director	Nil	Nil
5	Mr. Bharat B. Chovatia	Independent Director	88	Nil
6	Ms. Parul Oza	Independent Director	Nil	Nil
7	Mr. Falgun Shah	Independent Director	Nil	Nil
8	Mr. Kunal Chandra	Independent Director	Nil	Nil
9	Mr. Anil Bothra	Chief Financial Officer (CFO)	Nil	Nil
10	Mr. Hardik Sanghvi	Company Secretary (CS)	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

The details of the present Directors and KMP of the Applicant Company nos. 2 to 12 and their respective shareholdings in the Applicant Company 2 to 12 and Applicant Company 1 as on the date of this notice are as follows:-

Applicant Company 2

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 2
1	Mr. Dalpatsinh Rana	Director	Nil	Nil
2	Mr. Jaysinh Kanaksinh Rana	Director	Nil	Nil
3	Mr. Paramveersinh Jadeja	Director	Nil	Nil

Applicant Company 3

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 3
1	Mr. Rudrarajsinh Dalpatsinh Rana	Director	Nil	Nil
2	Mr. Nivid Anirudhsinh Jadeja	Director	Nil	Nil
3	Mr. Karansingh Kishansingh Bhati	Director	Nil	Nil

Applicant Company 4

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 4
1	Ms. Parul Anirudhsinh Jadeja	Director	Nil	100*
2	Mr. Karansingh Kishansingh Bhati	Director	Nil	Nil
3	Mr. Pradeep Kumar Ravikanthi	Director	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 5

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 5
1	Mr. Johnwin George Manavalan	Wholetime Director	Nil	Nil
2	Mr. Ganesh Govindraj Naidu	Wholetime Director	Nil	Nil
3	Mr. Dharmendra Popatlal Rami	Director	Nil	Nil
4	Mr. Rajan Daulatrao Rane	Director	Nil	Nil
5	Ms. Parul Anirudhsinh Jadeja	Director	Nil	Nil

Applicant Company 6

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 6
1	Ms. Parul Anirudhsinh Jadeja	Director	Nil	Nil
2	Mr. Karansingh Kishansingh Bhati	Director	Nil	Nil
3	Mr. Paramveersinh Anirudhsinh Jadeja	Director	Nil	Nil

Applicant Company 7

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 7
1	Mr. Kanaksinh Bhurubha Rana	Director	46,85,000	Nil
2	Mr. Paramveersinh Anirudhsinh Jadeja	Director	Nil	Nil
3	Ms. Rajeshwari Popatlal Rami	Director	Nil	Nil

Applicant Company 8

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 8
1	Mr. Kanaksinh Bhurubha Rana	Director	46,85,000	Nil
2	Mr. Paramveersinh Anirudhsinh Jadeja	Director	Nil	Nil
3	Mr. Ranveersinh Anirudhsinh Jadeja	Director	Nil	Nil

Applicant Company 9

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 9
1	Mr. Karansingh Kishansingh Bhati	Director	Nil	Nil
2	Ms. Rajeshwari Popatlal Rami	Director	Nil	Nil
3	Mr. Ranveersinh Anirudhsinh Jadeja	Director	Nil	Nil

Applicant Company 10

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 10
1	Mr. Anirudhsinh Noghubha Jadeja	Director	1,32,44,650	10*
2	Mr. Karansingh Kishansingh Bhati	Director	Nil	Nil
3	Mr. Ranveersinh Anirudhsinh Jadeja	Director	Nil	Nil

* As Nominee Shareholder of GTPL Hathway Limited

Applicant Company 11

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 11
1	Mr. Siddharth Rana Kanaksinh	Director	50	Nil
2	Ms. Rajeshwari Popatlal Rami	Director	Nil	Nil
3	Mr. Ranveersinh Anirudhsinh Jadeja	Director	Nil	Nil

Applicant Company 12

Sr. No.	Name of Director/ KMP	Designation	Equity shares in Applicant Company 1	Equity Shares in Applicant Company 12
1	Mr. Kanaksinh Bhurubha Rana	Director	46,85,000	Nil
2	Mr. Karansingh Kishansingh Bhati	Director	Nil	Nil
3	Mr. Paramveersinh Anirudhsinh Jadeja	Director	Nil	Nil

60. GENERAL:

- 60.1 The Applicant Companies have made a joint application before the Hon'ble National Company Law Tribunal, Ahmedabad Bench for the sanction of the Scheme under Section 230-232 and other applicable provisions of the Companies Act, 2013 and other relevant rules thereunder.
- 60.2 The Applicant Companies 2 to 12 do not have any Secured creditors as on March 31, 2020. Further, the amount due by the Applicant Company 2 to 12 to its unsecured creditors as on September 5, 2020 is INR 1,08,51,21,466/- (Rupees One hundred and eight crores fifty one lakhs twenty one thousand four hundred and sixty six Only).
- 60.3 The amount due by the Applicant Company 1 to its Secured Creditors as on September 5, 2020 is INR 1,77,17,73,597.03 (Rupees One hundred and seventy seven crores seventeen lakhs seventy three thousand five hundred and ninety seven and three paise Only). Further, the amount due by the Applicant Company 1 to its unsecured creditors as on September 5, 2020 is INR 2,02,67,25,652.42/- (Rupees Two hundred and two crores sixty even lakhs twenty five thousand and six fifty two and forty two paise Only). The secured creditors of Applicant Company 1 have given their consent and therefore, the meeting of secured creditors is dispensed with, whereas the meeting of unsecured creditors is being convened in terms of the NCLT Order.
- 60.4 The unsecured creditors of the Applicant Company 1 whose names are appearing in the records of the said Company as on October 31, 2020, shall be eligible to attend and vote at meeting convened as per the directions of the Tribunal.
- 60.5 The latest audited financial statements for the year ended March 31, 2020 of the Applicant Company 1 indicates that it is in a solvent position and would be able to meet liabilities as they arise in the course of business. There is no likelihood that any Unsecured Creditors of the Applicant Company 2 to 12 would lose or be prejudiced as a result of this Scheme being passed since no sacrifice or waiver is at all called for from them nor are their rights sought to be adversely modified in any manner. Hence, the amalgamation and arrangement will not adversely affect the interest of any of the shareholders or creditors.
- 60.6 There are no winding up proceedings pending against the Applicant Company 1 as of date.
- 60.7 No investigation proceedings are pending or are likely to be pending under the provisions of Chapter XIV of the Companies Act, 2013 or under the provisions of the Companies Act, 1956 in respect of the Applicant Company 1.

- 60.8 The Applicant Companies are required to seek approvals/ sanctions / no objections from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies, Regional Director and Income-tax authorities. These approvals will be obtained by the Applicant Companies at the relevant time.
- 60.9 In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and become null and void.
- 60.10 Names and addresses of the Directors and Promoters of the Applicant Company 1 as on the date of this notice are as under:

Sr. No.	Name of Director	Address	DIN
1	Mr. Rajan Gupta	Manisha, 11th Floor, Plot No. 52, NS Road 12, JVPD, Juhu, Mumbai - 400049	07603128
2	Mr. Anirudhsinh Jadeja	8/A, Kamal Colony Nr. Darshan Society, Navrangpura, Ahmedabad 380009	00461390
3	Mr. Amit Shah	50, Jyoti Park Water Tank Road, Karelibaug Vadodara 390012	02450422
4	Mr. Ajay Singh	A-1006, Omkar Ananta, Shri Krishna Nagar, General Arun Kumar Vaidya Marg, Near Film City, Goregoan (East), Mumbai-400065	06899567
5	Mr. Bharat B. Chovatia	601, Silicon Valley, J.K. Mehta Road, Santacruz (West), Mumbai 400054	00271613
6	Ms. Parul Oza	A-902, Gala Luxuria, Gala Gym Khana Road, South Bopal, Ahmedabad 380058	00401656
7	Mr. Falgun Shah	Flat No B- 803, Marvel Albero, S No 41/3/1/1 to 6, Kondhwa Budruk, Pune 411048	02567618
8	Mr. Kunal Chandra	1301 Beau Pride, CTS- A/754, A/755 & A/757, Hill Road Bandra (W), Mumbai-400050 Maharashtra	07617184

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	Mr. Anirudhsinh Noghubha Jadeja	8/A, Kamal Colony Nr. Darshan Society, Navrangpura, Ahmedabad 380009
2	Mr. Kanaksinh Bhurubha Rana	17, Kalhar Bungalows, Racharda Road, Shilaj Gam, Sector-8, Shilaj Ahmedabad Gujarat 380058
3	Mr. Siddharth Kanaksinh Rana	Sector 8-17, Kalhaar Bungalow Rancharda Road, Shilaj, Nandoli Ahmedabad Gujarat 380058
4	Hathway Cable and Datacom Limited	Rahejas 4th Floor, Corner Of Main Avenue And V.P. Road, Santacruz (W) Mumbai 400054
5	Pruthvi Steel Private Limited	155, Parshwanathnagar Chandkheda Co op Housing Soc Nr. ONGC Laboratory, Nr Chandkheda Gam Ahmedabad 382424
6	Jio Content Distribution Holdings Private Limited	9th Floor, Maker Chambers IV 222, Nariman Point Mumbai 400021
7	Jio Internet Distribution Holdings Private Limited	9th Floor, Maker Chambers IV 222, Nariman Point Mumbai 400021
8	Jio Cable and Broadband Holdings Private Limited	9th Floor, Maker Chambers IV 222, Nariman Point Mumbai 400021
9	Reliance Industries Limited	3rd Floormaker Chamber IV 222 Nariman Point Mumbai 400021
10	Reliance Content Distribution Limited	9th Floor, Maker Chambers IV 222, Nariman Point Mumbai 400021
11	Reliance Industrial Investments and Holdings Limited	Office -101, Saffron Nr. Centre Point, Panchwati 5 Rasta, Ambawadi Ahmedabad 380006
12	Digital Media Distribution Trust (through its trustee 'Reliance Media Transmission Private Limited')	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400021, India

- 60.11 Names and addresses of the Directors and Promoters of the Company 2 to 12 as on the date of this notice are as under:

Applicant Company 2

Sr. No.	Name of Director	Address	DIN
1	Mr. Dalpatsinh Rana	A/2/17, Krishna Nagar Saijpur Ahmedabad Gujarat 382345	02083772
2	Mr. Jaysinh Kanaksinh Rana	Bungalows/17 Kalhaar Racharda Road Shilaj Gam 8 Sector, Shilaj Daskroi Ahmedabad Gujarat 380058	07232485
3	Mr. Paramveersinh Anirudhsinh Jadeja	8, Bharat Colony, Near Usmanpura Underbridge, Usmanpura Ahmedabad Gujarat 380013	07685531

Applicant Company 3

Sr. No.	Name of Director	Address	DIN
1	Mr. Rudrarajsinh Dalpatsinh Rana	A2/17 Gujarat Housing Board, Nr. Radhakrishna Temple, Saijpur Bhoga, Krushnana Ahmedabad Gujarat 382345	07703658
2	Mr. Nivid Anirudhsinh Jadeja	8/A, Kamal Colony Navrangpura, Ahmedabad Gujarat 380009	07769086
3	Mr. Karansingh Kishansingh Bhati	155/C, Janta Nagar B/H Maniprabhu School, Chandkheda Highway, Dist. Gandhinagar Gujarat 382424	02997295

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 4

Sr. No.	Name of Director	Address	DIN
1	Ms. Parul Anirudhsinh Jadeja	8/A, Kamal Colony Nr Samdev Hospital, Nr Stadium Circle Navrangpura Ahmedabad Gujarat 380009	02410284
2	Mr. Karansingh Kishansingh Bhati	155/C, Janta Nagar B/H Maniprabhu School, Chandkheda Highway, Dist. Gandhinagar Gujarat 382424	02997295
3	Mr. Pradeep Kumar Ravikanthi	1-9-296, Flat No 401, Ashoka Amber Residency Vidya Nagar, Musheerabad, New Nallakunta Hyderabad Telangana 500044	07360077

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 5

Sr. No.	Name of Director	Address	DIN
1	Mr. Johnwin George Manavalan	1901 Polaris Tower Vasant Galaxy Complex Bangur Nagar Goregaon West Mumbai Maharashtra 400104	00064068
2	Mr. Ganesh Govindraj Naidu	Room No. 2, Naidu House, Laxman Narayan, Bhandari Chawl, Shimpoli Village, Borivali West Mumbai Maharashtra 400092	00444663
3	Mr. Dharmendra Popatlal Rami	B/11 Nand Bunglows, Nr Noble School Krishnanagar Ahmedabad Gujarat 382346	00630925
4	Ms. Parul Anirudhsinh Jadeja	8/A, Kamal Colony Nr Samdev Hospital, Nr Stadium Circle Navrangpura Ahmedabad Gujarat 380009	02410284
5	Mr. Rajan Daulatrao Rane	Room No. 4, Plot No. 353, B/34, Dilkhush Co. Op. Ho. So., Vallabh Baug Rane, Opposite Bank Of Baroda, Ghatko Mumbai Maharashtra 400077	06916323

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 6

Sr. No.	Name of Director	Address	DIN
1	Ms. Parul Anirudhsinh Jadeja	8/A, Kamal Colony Nr Samdev Hospital, Nr Stadium Circle Navrangpura Ahmedabad Gujarat 380009	02410284
2	Mr. Karansingh Kishansingh Bhati	155/C, Janta Nagar B/H Maniprabhu School, Chandkheda Highway, Dist. Gandhinagar Gujarat 382424	02997295
3	Mr. Paramveersinh Anirudhsinh Jadeja	8, Bharat Colony, Near Usmanpura Underbridge, Usmanpura Ahmedabad Gujarat 380013	07685531

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 7

Sr. No.	Name of Director	Address	DIN
1	Mr. Kanaksinh Bhurubha Rana	17, Kalhar Bunglows, Racharda Road, Shilaj Gam, Sector-8, Shilaj Ahmedabad Gujarat 380058	00366445
2	Mr. Paramveersinh Anirudhsinh Jadeja	8, Bharat Colony, Near Usmanpura Underbridge, Usmanpura Ahmedabad Gujarat 380013	07685531
3	Ms. Rajeshwari Popatlal Rami	B-11, Sardar Chok, Krishnanagar Saijpur Bogha Ahmedabad Gujarat 382345	07703684

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 8

Sr. No.	Name of Director	Address	DIN
1	Mr. Kanaksinh Bhurubha Rana	17, Kalhar Bunglows, Racharda Road, Shilaj Gam, Sector-8, Shilaj Ahmedabad Gujarat 380058	00366445
2	Mr. Paramveersinh Anirudhsinh Jadeja	8, Bharat Colony, Near Usmanpura Underbridge, Usmanpura Ahmedabad Gujarat 380013	07685531
3	Mr. Ranveersinh Anirudhsinh Jadeja	8 Bharat Colony, Near Sardar Patel Statue, Usmanpura Ahmedabad Gujarat 380013	07976876

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 9

Sr. No.	Name of Director	Address	DIN
1	Mr. Karansingh Kishansingh Bhati	155/C, Janta Nagar B/H Maniprabhu School, Chandkheda Highway, Dist. Gandhinagar Gujarat 382424	02997295
2	Ms. Rajeshwari Popatlal Rami	B-11, Sardar Chok, Krishnanagar Saijpur Bogha Ahmedabad Gujarat 382345	07703684
3	Mr. Ranveersinh Anirudhsinh Jadeja	8 Bharat Colony, Near Sardar Patel Statue, Usmanpura Ahmedabad Gujarat 380013	07976876

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 10

Sr. No.	Name of Director	Address	DIN
1	Mr. Anirudhsinh Noghubha Jadeja	8/A, Kamal Colony Nr. Darshan Society, Navrangpura Ahmedabad Gujarat 380009	00461390
2	Mr. Karansingh Kishansingh Bhati	155/C, Janta Nagar B/H Maniprabhu School, Chandkheda Highway, Dist. Gandhinagar Gujarat 382424	02997295
3	Mr. Ranveersinh Anirudhsinh Jadeja	8 Bharat Colony, Near Sardar Patel Statue, Usmanpura Ahmedabad Gujarat 380013	07976876

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 11

Sr. No.	Name of Director	Address	DIN
1	Mr. Siddharth Kanaksinh Rana	Sector 8-17, Kalhaar Bunglow Rancharda Road, Shilaj, Nandoli Ahmedabad Gujarat 380058	03554373
2	Ms. Rajeshwari Papatlal Rami	B-11, Sardar Chok, Krishnanagar Saijpur Bogha Ahmedabad Gujarat 382345	07703684
3	Mr. Ranveersinh Anirudhsinh Jadeja	8 Bharat Colony, Near Sardar Patel Statue, Usmanpura Ahmedabad Gujarat 380013	07976876

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

Applicant Company 12

Sr. No.	Name of Director	Address	DIN
1	Mr. Kanaksinh Bhurubha Rana	17, Kalhar Bungalows, Racharda Road, Shilaj Gam, Sector-8, Shilaj Ahmedabad Gujarat 380058	00366445
2	Mr. Karansingh Kishansingh Bhati	155/C, Janta Nagar B/H Maniprabhu School, Chandkheda Highway, Dist. Gandhinagar Gujarat 382424	02997295
3	Mr. Paramveersinh Anirudhsinh Jadeja	8, Bharat Colony, Near Usmanpura Underbridge, Usmanpura Ahmedabad Gujarat 380013	07685531

Sr. No.	Name of Promoter/ Members of Promoter Group	Address
1	GTPL Hathway Limited	Registered office- 202, Sahajanand Shopping Centre, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004

60.12 Details of Directors of the Applicant Company 1 who voted in favour/ against/ did not participate on resolution passed at the meeting of the Board of Directors of the Applicant Company 1 are given below:

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Rajan Gupta	√	—	—
2	Mr. Anirudhsinh Jadeja	√	—	—
3	Mr. Amit Shah	√	—	—
4	Mr. Ajay Singh	√	—	—
5	Mr. Bharat B. Chovatia	√	—	—
6	Ms. Parul Oza	√	—	—
7	Mr. Falgun Shah	√	—	—
8	Mr. Kunal Chandra	Leave of Absence	—	—

60.13 Details of Directors of the Applicant Company 2 to 12 who voted in favour/ against/ did not participate on resolution passed at the meeting of the Board of Directors of the Applicant Company 2 to 12 are given below:

Applicant Company 2

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Dalpatsinh Rana	√	---	---
2	Mr. Jaysinh Kanaksinh Rana	√	---	---
3	Mr. Paramveersinh Anirudhsinh Jadeja	Leave of Absence	---	---

Applicant Company 3

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Rudrarajsinh Dalpatsinh Rana	√	---	---
2	Mr. Nivid Anirudhsinh Jadeja	√	---	---
3	Mr. Karansingh Kishansingh Bhati*	Not Applicable	---	---

*Appointed as Additional Director w.e.f. October 23, 2020

Applicant Company 4

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Ms. Parul Anirudhsinh Jadeja	√	---	---
2	Mr. Karansingh Kishansingh Bhati	√	---	---
3	Mr. Pradeep Kumar Ravikanthi	Leave of Absence	---	---

Applicant Company 5

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Johnwin George Manavalan	Leave of Absence	---	---
2	Mr. Ganesh Govindraj Naidu	Leave of Absence	---	---
3	Mr. Dharmendra Popatlal Rami	√	---	---
4	Mr. Aashish Harishchandra Shirke*	Leave of Absence	---	---
5	Ms. Parul Anirudhsinh Jadeja	√	---	---
6	Mr. Rajan Daulatrao Rane	Leave of Absence	---	---

*has ceased to be Director in the Company w.e.f November 2, 2020

Applicant Company 6

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Ms. Parul Anirudhsinh Jadeja	√	---	---
2	Mr. Karansingh Kishansingh Bhati	√	---	---
3	Mr. Paramveersinh Anirudhsinh Jadeja	Leave of Absence	---	---

Applicant Company 7

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Kanaksinh Bhurubha Rana	√	---	---
2	Mr. Paramveersinh Anirudhsinh Jadeja	Leave of Absence	---	---
3	Ms. Rajeshwari Popatlal Rami	√	---	---

Applicant Company 8

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Kanaksinh Bhurubha Rana	√	---	---
2	Mr. Paramveersinh Anirudhsinh Jadeja	Leave of Absence	---	---
3	Mr. Ranveersinh Anirudhsinh Jadeja	√	---	---

Applicant Company 9

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Karansingh Kishansingh Bhati	√	---	---
2	Ms. Rajeshwari Popatlal Rami	√	---	---
3	Mr. Ranveersinh Anirudhsinh Jadeja	√	---	---

Applicant Company 10

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Anirudhsinh Noghubha Jadeja	√	---	---
2	Mr. Karansingh Kishansingh Bhati	√	---	---
3	Mr. Ranveersinh Anirudhsinh Jadeja	√	---	---

Applicant Company 11

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Siddharth Kanaksinh Rana	√	---	---
2	Ms. Rajeshwari Popatlal Rami	√	---	---
3	Mr. Ranveersinh Anirudhsinh Jadeja	√	---	---

Applicant Company 12

Sr. No.	Name of Director	Votes for the Resolution	Votes against the Resolution	Did not vote or participate
1	Mr. Kanaksinh Bhurubha Rana	√	---	---
2	Mr. Karansingh Kishansingh Bhati	√	---	---
3	Mr. Paramveersinh Anirudhsinh Jadeja	Leave of Absence	---	---

- 60.14 For the purpose of the Composite Scheme of Arrangement, a Share Exchange Valuation Report dated September 3, 2020 has been obtained from Mr. Harshil Patel, Registered Valuer having IBBI Registration No. IBBI/RV/09/2019/12583, describing the methodology adopted by them in arriving at the share exchange ratio.
- 60.15 In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Applicant Companies, in their respective separate meetings held on September 3, 2020, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, KMP, promoters and non-promoter shareholders among others. The Applicant Companies do not have any depositors, deposit trustee and debenture trustee. There will be no adverse effect on account of the Scheme as far as the employees and creditors of the Applicant Company 2 to 12 and the Applicant Company 1 are concerned.
- 60.16 The following documents will be open for inspection by the Unsecured Creditors of the Applicant Company 1 at its registered office at 202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India during working hours on all working days (except Saturdays, Sundays and public holidays) up to the date of the meeting:
1. Copy of Order passed by NCLT, Ahmedabad Bench in Company Application No. CA (CAA) No. 70/NCLT/AHM/2020 dated November 13, 2020 directing Applicant Company 1 to, inter alia, convene the meeting of its Unsecured Creditors;
 2. Copy of Application No. CA(CAA) No. 70/NCLT / AHM/2020 of 2020 along with annexures filed by the Applicant Companies before NCLT;
 3. Copy of the Composite Scheme of Arrangement;
 4. Copy of the Report dated September 3, 2020 adopted by the Board of Directors of Applicant Companies;
 5. Copy each of Resolutions dated September 3, 2020 passed by the Board of Directors of Applicant Companies approving the Scheme;
 6. Copy of Share Exchange Valuation Report dated September 3, 2020 as obtained from Mr. Harshil Patel, Registered Valuer;
 7. Copy of the Statutory Auditors Certificate of Applicant Company 1 i.e. Khimji Kunverji & Co LLP, Chartered Accountants, having Firm Registration No. 105146W/W100621 confirming that the Scheme is in compliance with the applicable accounting treatment notified under the Companies Act, 2013 and other generally accepted accounting principles;
 8. List of Equity Shareholders of the Applicant Company 1 as on September 5, 2020;

9. Copy of the intimation letter dated September 4, 2020 sent to the Stock Exchanges about the proposed Scheme and clarification that prior approval is not necessary in the present case;
10. Copy of Memorandum of Association and Articles of Association of each of the Applicant Companies;
11. Copy of financial statements of each of Applicant Companies for the financial year ended March 31, 2020 and period ended September 30, 2020 and
12. Copy of the Register of Directors and KMP and shareholding maintained under section 170 of the Companies Act, 2013, of the Applicant Company 1.

This statement may be treated as an Explanatory Statement under Sections 230(3), 232(1), 232(2) and 102 and any other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Compromise, arrangements and Amalgamations) Rules, 2016.

Considering the rationale and benefits, the Applicant Company 1 recommends the Scheme for approval of Unsecured creditors as it is in the best interest of the Company and its stakeholders.

Dated: November 27, 2020

Rahul Patel
Chairperson appointed for the meeting

Registered Office:

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

COMPOSITE SCHEME OF ARRANGEMENT**AMONGST****GTPL Hathway Limited****AND****GTPL Deesha Cable Net Private Limited****AND****GTPL TV Tiger Private Limited****AND****GTPL Meghana Distributors Private Limited****AND****SCOD18 Networking Private Limited****AND****GTPL Anjali Cable Network Private Limited****AND****GTPL Video Vision Private Limited****AND****GTPL Vidarbha Tele Link Private Limited****AND****GTPL Surat Telelink Private Limited****AND****GTPL Blue Bell Network Private Limited****AND****GTPL City Channel Private Limited****AND****GTPL Shivshakti Network Private Limited****AND****Their Respective Shareholders and Creditors****Under Sections 230 to 232 and other Applicable Provisions of the Companies Act, 2013****A. BACKGROUND OF THE COMPANIES**

- (i) **GTPL Hathway Limited** is a listed public company whose equity shares are listed on the BSE Limited and the National Stock Exchange of India Limited and is incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number L64204GJ2006PLC048908 having its registered office at 202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India. GTPL Hathway Limited is one of the India's largest multi system operator engaged in cable TV and high speed broadband purposes along with its subsidiaries (hereinafter referred to as "**GTPL**" or "**Transferee Company**" / "**Resulting Company**").
- (ii) **GTPL Deesha Cable Net Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 2013 bearing corporate identification number U64204GJ2015PTC113757, having its registered office at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analog and digital cable distribution network (hereinafter referred to as the "**GTPL Deesha**" or "**Demerged Company 1**").
- (iii) **GTPL TV Tiger Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64200GJ2013PTC114418, having its registered office at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analog and digital cable distribution network (hereinafter referred to as the "**GTPL TV TIGER**" or "**Demerged Company 2**").
- (iv) **GTPL Meghana Distributors Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 2013 bearing corporate identification number U64204GJ2015PTC101459, having its registered office at 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004 Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analog and digital cable distribution network (hereinafter referred to as the "**GTPL Meghana**" or "**Demerged Company 3**").

- (v) **SCOD18 Networking Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U32301GJ2008PTC113511, having its registered office 202, Sahjanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India. The Company has been set up primarily to engage in the business of distribution of television channels to local cable operators through analogue and digital cable distribution network and allied services (hereinafter referred to as the “**SCOD 18**” or “**Demerged Company 4**”).
- (vi) **GTPL Anjali Cable Network Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054633, having its registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analogue and digital cable distribution network (hereinafter referred to as the “**GTPL Anjali**” or “**Demerged Company 5**”).
- (vii) **GTPL Video Vision Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054651, having its registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analogue and digital cable distribution network (hereinafter referred to as the “**GTPL Video Vision**” or “**Demerged Company 6**”).
- (viii) **GTPL Vidarbha Tele Link Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U72900GJ2008PTC053711, having its registered office at 2nd Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analogue and digital cable distribution network (hereinafter referred to as the “**GTPL Vidarbha**” or “**Demerged Company 7**”).
- (ix) **GTPL Surat Telelink Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC052871, having its registered office at 6/288-289, Sailila Building, Mancharpura, Vidheshwar, Mahadev Sheri, Behind Amisha Hostel, Surat-395003, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analogue and digital cable distribution network (hereinafter referred to as the “**GTPL Surat**” or “**Demerged Company 8**”).
- (x) **GTPL Blue Bell Network Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2010PTC059691, having its registered office at 36, City Center, 3rd Floor, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analogue and digital cable distribution network (hereinafter referred to as the “**GTPL Blue Bell**” or “**Demerged Company 9**”).
- (xi) **GTPL City Channel Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054647, having its registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analogue and digital cable distribution network (hereinafter referred to as the “**GTPL City Channel**” or “**Transferor Company 1**”).
- (xii) **GTPL Shivshakti Network Private Limited** is a private limited company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054373, having its registered office at 202, 2nd Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India. The Company has been set up primarily to engage in the business of television channels through analogue and digital cable distribution network (hereinafter referred to as the “**GTPL Shiv Shakti**” or “**Transferor Company 2**”).

B. PREAMBLE

This Composite Scheme of Arrangement (‘the Scheme’) is presented under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications and re-enactments thereof) and the rules and regulations made thereunder, as may be applicable for:

- (i) Demerger of the Digital Cable TV Business Undertakings (as defined hereinafter) of GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, on a going concern basis and capital reduction in Demerged Company as a result of transfer of Demerged Undertakings as an integral part of the Scheme; and
- (ii) Amalgamation of GTPL City Channel and GTPL Shiv Shakti with GTPL, on a going concern basis;

All the Demerged Companies as well as Transferor Companies are wholly subsidiaries of the Resulting Company/ Transferee Company.

The Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

C. RATIONALE OF THE SCHEME

- (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.

D. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

- (i) PART I deals with the definitions of capitalized terms used in this Scheme and the details of the share capital of the Resulting/ Transferee Company, Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8, Demerged Company 9, Transferor Company 1 and Transferor Company 2;
- (ii) PART II deals with the transfer and vesting of the Demerged Undertakings from the Demerged Companies as a going concern into the Resulting Company and discharge of consideration in lieu thereof, in compliance with Section 2(19AA) of Income Tax Act, 1961 ;
- (iii) PART III deals with the amalgamation of the Transferor Company 1 and Transferor Company 2 with the Transferee Company;
- (iv) PART IV deals with the general terms and conditions that would be applicable to this Scheme.

PART I DEFINITIONS AND SHARE CAPITAL

DEFINITIONS

In this Scheme, unless inconsistent with the subject or context thereof (i) capitalised terms defined by inclusion in quotations and/ or parenthesis have the meanings so ascribed; (ii) all terms and words not defined in this Scheme shall have the meaning ascribed to them under the relevant Applicable Laws; and (iii) the following expressions shall have the meanings ascribed hereunder:

“Act” means the Companies Act, 2013, to the extent of the provisions notified, and the Companies Act, 1956, to the extent of its provisions in force;

“Appointed Date” means 1st April, 2020 or such other date as may be approved by the Tribunal and agreed to by the Board of the Parties;

“Applicable Law” or “Law” means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties as may be in force from time to time;

“Appropriate Authority” means:

the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission or other authority thereof;

any public international organization or supranational body and its institutions, departments, agencies and instrumentalities; and

any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing, exporting or other governmental or quasi-governmental authority;

“Board” in relation to the Resulting/ Transferee Company, Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8, Demerged Company 9, Transferor Company 1 and Transferor Company 2, as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by such board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to this Scheme or any other matter relating thereto;

“Demerger” means transfer and vesting of the Demerged Undertaking from each of the Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8 and Demerged Company 9, Demerged to the Resulting Company, in terms of section 2(19AA) of the Income Tax Act;

“Demerged Company 1” in relation to Part-II of the Scheme means **GTPL Deesha Cable Net Private Limited**, a company incorporated under the provisions of the Companies Act, 2013 bearing corporate identification number U64204GJ2015PTC113757, having its registered office at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India.

“Demerged Company 2” in relation to Part-II of the Scheme means **GTPL TV Tiger Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64200GJ2013PTC114418, having its registered office at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India.

“Demerged Company 3” in relation to Part-II of the Scheme means **GTPL Meghana Distributors Private Limited**, a company incorporated under the provisions of the Companies Act, 2013 bearing corporate identification number U64204GJ2015PTC101459, having its registered office at 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004 Gujarat, India.

“Demerged Company 4” in relation to Part-II of the Scheme means **SCOD18 Networking Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U32301GJ2008PTC113511, having its registered office 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India.

“Demerged Company 5” in relation to Part-II of the Scheme means **GTPL Anjali Cable Network Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054633, having its registered office at C/202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“Demerged Company 6” in relation to Part-II of the Scheme means **GTPL Video Vision Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC054651, having its registered office at C/202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“Demerged Company 7” in relation to Part-II of the Scheme means **GTPL Vidarbha Tele Link Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U72900GJ2008PTC053711, having its registered office at Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“Demerged Company 8” in relation to Part-II of the Scheme means **GTPL Surat Telelink Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2008PTC052871, having its registered office at 6/288-289, Sailila Building, Mancharpura, Vidheshwar, Mahadev Sheri, Behind Amisha Hostel, Surat-395003, Gujarat, India.

“Demerged Company 9” in relation to Part-II of the Scheme means **GTPL Blue Bell Network Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 bearing corporate identification number U64204GJ2010PTC059691, having its registered office at 36, City Center, 3rd Floor, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat, India.

“Demerged Companies” means Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8 and Demerged Company 9 collectively.

“Demerged Undertaking” or “Digital Cable TV Business Undertaking” means the undertaking with all business units, assets, properties, and liabilities of whatsoever nature and kind, and wherever situated, of the Demerged Companies, in relation to and pertaining to the Digital Cable TV Business Undertaking to be transferred to the Resulting Company and shall include without limitation:

- (a) all assets and liabilities of the Demerged Companies pertaining to the Digital Cable TV Business Undertaking;
- (b) without prejudice to the generality of the provisions of (a) above, the Demerged Undertakings shall include:
 - (i) all properties and assets of the Demerged Companies, including all movable or immovable, investments, freehold, leasehold or licensed, tenancy rights, hire purchase and lease arrangements, real or personal, corporeal or incorporeal or otherwise, present, future, contingent, tangible or intangible, security deposits, capital work in progress, easementary rights, rights of way associated with developing such infrastructure and every associated right, plant and machinery, capital work in progress, furniture, fixtures, office equipment, appliances, accessories, vehicles, all stocks, sundry debtors, deposits, provisions, advances, recoverables, receivables, title, interest, cash and bank balances, bills of exchange, covenants, all earnest monies, security deposits, or other entitlements, funds, powers, authorities, licences, registrations, quotas, allotments, consents, privileges, liberties, advantages, easements and all the rights, title, interests, goodwill, benefits, fiscal incentives, entitlement and advantages, contingent rights or benefits belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Demerged Companies with respect to the Digital Cable TV Business Undertaking;

- (ii) all contracts, agreements, schemes, arrangements and any other instruments for the purpose of carrying on the business of the Digital Cable TV Business Undertaking;
 - (iii) all tax credits, refunds, reimbursements, claims, concessions, exemptions, benefits under Tax Laws including sales tax deferrals and minimum alternate tax paid under section 115JA/115JB of the Income Tax Act, advance taxes, tax deducted at source, right to carry forward and set-off accumulated losses and unabsorbed depreciation, if any, deferred tax assets, minimum alternate tax credit, goods and service tax credit, deductions and benefits under the Income Tax Act with respect to the Digital Cable TV Business Undertaking; and
 - (iv) all debts, borrowings and liabilities, whether present, future or contingent or deferred tax liabilities, whether secured or unsecured, of the Digital Cable TV Business Undertaking including but not limited to all other debts, duties, obligations and liabilities pertaining to the Digital Cable TV Business Undertaking.
- (c) all Permits, licences, approvals, registrations, quotas, incentives, powers, authorities, allotments, consents, rights, benefits, advantages, municipal permissions, trademarks, designs, copyrights, patents and other intellectual property rights of the Demerged Companies pertaining to the Digital Cable TV Business Undertaking, whether registered or unregistered and powers of every kind, nature and description whatsoever, whether from the government bodies or otherwise, pertaining to or relating to the Digital Cable TV Business Undertaking;
- (d) entire experience, credentials, past record and market share of the Demerged Companies pertaining to the Digital Cable TV Business Undertaking;
- (e) all books, records, files, papers, engineering and process information, computer programs, software licenses (whether proprietary or otherwise), drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form in connection with or relating to the Digital Cable TV Business Undertaking; and
- (f) all employees/workers of the Demerged Companies engaged in the Digital Cable TV Business Undertaking;
- (g) Any question that may arise as to whether a specific asset (tangible or intangible) or liability or employee pertains or does not pertain to the Demerged Undertakings shall be decided mutually by the Boards of the Demerged Companies and the Resulting Company.

“Effective Date” means the last of the dates on which all conditions, matters and filings referred to in Clause 33 hereof have been fulfilled or waived and necessary orders, approvals and consents referred to therein have been obtained. References in this Scheme to the date of “coming into effect of this Scheme” or “effectiveness of this Scheme” or “upon the Scheme becoming effective” shall mean the Effective Date;

“Encumbrance” means (a) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (b) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, transfer, receipt of income or exercise; or (c) any hypothecation, title retention, restriction, power of sale or other preferential arrangement; or (d) any agreement to create any of the above; and the term “Encumber” shall be construed accordingly;

“GTPL” or “Resulting Company” or “Transferee Company” in relation to Part-II and Part-III of the Scheme means GTPL Hathway Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 202, Second Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“Income Tax Act” means the Income-tax Act, 1961;

“INR” means Indian Rupee, the lawful currency of the Republic of India;

“Parties” means collectively the Resulting/ Transferee Company, Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5, Demerged Company 6, Demerged Company 7, Demerged Company 8, Demerged Company 9, Transferor Company 1 and Transferor Company 2 and “Party” shall mean each of them, individually;

“Permits” means all consents, licences, permits, certificates, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory or otherwise as required under Applicable Law and includes all rights of way associated under Applicable Law or otherwise;

“Person” means an individual, a partnership, a corporation, a limited liability partnership, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unlimited liability company, an unlimited liability partnership firm, union, association or Governmental Authority or other entity that may be treated as a person under Applicable Laws;

“Remaining Business” means the Demerged Companies’ Remaining Business;

“RoC” means the Registrar of Companies having jurisdiction over the Resulting/ Transferee Company, Demerged Companies, Transferor Company 1 and Transferor Company 2, as the case may be;

“Scheme” or “this Scheme” means this composite scheme of arrangement as modified from time to time;

“**Taxation**” or “**Tax**” or “**Taxes**” means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and service or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, collection at source, dividend distribution tax, advance tax, minimum alternate tax, goods and service tax or otherwise or attributable directly or primarily to Resulting/ Transferee Company, Demerged Companies, Transferor Company 1 and the Transferor Company 2, as the case may be, or any other Person and all penalties, charges, costs and interest relating thereto;

“**Tax Laws**” means all Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax / value added tax, service tax, goods and service tax, excise duty, customs duty or any other levy of similar nature;

“**Transferor Company 1 and/or GTPL City Channel**” in relation to Part-III of the Scheme means **GTPL City Channel Private Limited** a company incorporated under the provisions of the Companies Act, 1956 bearing CIN U64204GJ2008PTC054647 and having its registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India

“**Transferor Company 2 and/or GTPL Shiv Shakti**” in relation to Part-III of the Scheme means **GTPL Shivshakti Network Private Limited**, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identification number U64204GJ2008PTC054373, having its registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India.

“**Tribunal**” means the Ahmedabad Bench of the National Company Law Tribunal.

In this Scheme, unless the context otherwise requires:

- 1.1.1 words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 1.1.2 headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information and convenience only and shall not form part of the operative provisions of this Scheme and shall be ignored in construing the same;
- 1.1.3 the words “include” and “including” are to be construed without limitation;
- 1.1.4 reference to a clause, paragraph or schedule is a reference to a clause, paragraph or schedule of this Scheme;
- 1.1.5 reference to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement, re-enactment, restatement or amendment of, that law or legislation or regulation and shall include the rules and regulations thereunder; and
- 1.1.6 references to days, months and years are to calendar days, calendar months and calendar years, respectively.

2. SHARE CAPITAL

2.1 The share capital of GTPL as on 31st March 2020 was as under:

Particulars	Amount (Rs)
Authorised Capital	
13,00,00,000 Equity Shares of Rs.10 each	130,00,00,000
TOTAL	130,00,00,000
Issued, Subscribed and Paid up Capital	
11,24,63,038 Equity Shares of Rs.10 each fully paid up	112,46,30,380
TOTAL	112,46,30,380

2.2 The share capital of GTPL Deesha as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
80,10,000 Equity Shares of Rs. 10 each	8,01,00,000
TOTAL	8,01,00,000
Issued, subscribed and paid-up Share Capital	
80,10,000 Equity shares of Rs. 10 each, fully paid up	8,01,00,000
TOTAL	8,01,00,000

2.3 The share capital of GTPL Tiger as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
85,00,000 Equity Shares of Rs. 10 each	8,50,00,000
TOTAL	8,50,00,000
Issued, subscribed and paid-up Share Capital	
80,10,000 Equity shares of Rs. 10 each, fully paid up	8,01,00,000
TOTAL	8,01,00,000

2.4 The share capital of GTPL Meghana as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
50,000 Equity Shares of Rs. 10 each	5,00,000
TOTAL	5,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

2.5 The share capital of SCOD18 as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
60,50,000 Equity Shares of Rs. 10 each	6,05,00,000
TOTAL	6,05,00,000
Issued, subscribed and paid-up Share Capital	
16,42,000 Equity shares of Rs. 10 each, fully paid up	1,64,20,000
TOTAL	1,64,20,000

2.6 The share capital of GTPL Anjali as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
21,000 Equity Shares of Rs. 10 each	2,10,000
TOTAL	2,10,000
Issued, subscribed and paid-up Share Capital	
20,410 Equity shares of Rs. 10 each, fully paid up	2,04,100
TOTAL	2,04,100

2.7 The share capital of GTPL Video Vision as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

2.8 The share capital of GTPL Vidarbha as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
50,000 Equity Shares of Rs. 10 each	5,00,000
TOTAL	5,00,000
Issued, subscribed and paid-up Share Capital	
20,500 Equity shares of Rs. 10 each, fully paid up	2,05,000
TOTAL	2,05,000

2.9 The share capital of GTPL Surat as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

2.10 The share capital of GTPL Blue Bell as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
20,000 Equity Shares of Rs. 10 each	2,00,000
TOTAL	2,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

2.11 The share capital of GTPL City Channel as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

2.12 The share capital of GTPL Shiv Shakti as on 31st March 2020 was as under:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
10,000 Equity Shares of Rs. 10 each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up Share Capital	
10,000 Equity shares of Rs. 10 each, fully paid up	1,00,000
TOTAL	1,00,000

3. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

This Scheme in its present form or with any modification(s), as may be approved or imposed or directed by the Tribunal, shall become effective from the Appointed Date but shall be operative from the Effective Date.

PART II

DEMERGER AND VESTING OF THE DEMERGED UNDERTAKINGS INTO THE RESULTING COMPANY

4. DEMERGER AND VESTING OF THE DEMERGED UNDERTAKINGS

4.1 With effect from the Appointed Date and subject to the provisions of this Scheme and pursuant to Sections 230 to 232 of the Act, and in accordance with Section 2(19AA) of the Income Tax Act, the Demerged Undertakings along with all its assets, liabilities, investments, contracts, arrangements, employees, Permits, records etc. shall, without any further act, instrument or deed, be demerged from the Demerged Companies and transferred to and be vested in or be deemed to have been transferred to and vested in the Resulting Company as a going concern so as to become as on and from the Appointed Date, the assets, liabilities, investments, contracts, arrangements, employees, Permits, records etc. of the Resulting Company by virtue of operation of law and in the manner provided in this Scheme.

4.2 In respect of such of the assets and properties forming part of the Demerged Undertakings which are movable in nature (including but not limited to all intangible assets) or are otherwise capable of transfer by delivery or possession or by endorsement, the same shall stand transferred by the Demerged Companies to the Resulting Company upon coming into effect of this Scheme and shall, ipso facto and without any other order to this effect, become the assets and properties of the Resulting Company without requiring any deed or instrument of conveyance for transfer of the same.

- 4.3 All rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of the Demerged Companies, the same shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Resulting Company, with effect from the Appointed Date by operation of law as transmission in favour of Resulting Company. With regard to the licenses of the properties, the Resulting Company will enter into novation agreements, if it is so required.
- 4.4 In respect of such of the assets and properties forming part of the Demerged Undertakings which are immovable in nature, whether or not included in the books of the Demerged Companies, including rights, interest and easements in relation thereto, the same shall stand transferred to and be vested in the Resulting Company with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by the Demerged Companies and/or the Resulting Company.
- 4.5 Notwithstanding anything contained in this Scheme, with respect to the immovable properties comprised in the Demerged Undertakings in the nature of land and buildings situated in states other than the state of Gujarat, whether owned or leased, for the purpose of, inter alia, payment of stamp duty and vesting in the Resulting Company, if the Resulting Company so decides, the Parties, whether before or after the Effective Date, may execute and register or cause to be executed and registered, separate deeds of conveyance or deeds of assignment of lease, as the case may be, in favour of the Resulting Company in respect of such immovable properties. Each of the immovable properties, only for the purposes of the payment of stamp duty (if required under Applicable Law), shall be deemed to be conveyed at a value determined by the relevant authorities in accordance with the applicable circle rates. The transfer of such immovable properties shall form an integral part of this Scheme.
- 4.6 The Demerged Companies may, at its sole discretion but without being obliged to, give notice in such form as it may deem fit and proper, to such Persons, as the case may be, that any debt, receivable, bill, credit, loan, advance, debenture or deposit relating to the Demerged Undertakings stands transferred to and vested in the Resulting Company and that appropriate modification should be made in their respective books/records to reflect the aforesaid changes.
- 4.7 Upon effectiveness of the Scheme, all debts, liabilities, debentures, loans, obligations and duties of the Demerged Companies as on the Appointed Date and relatable to the Demerged Undertakings ("Demerged Liabilities") shall, without any further act, instrument or deed, be and stand transferred to and be deemed to be transferred to the Resulting Company to the extent that they are outstanding as on the Appointed Date and the Resulting Company shall meet, discharge and satisfy the same. The term "Demerged Liabilities" shall include without limitation:
- 4.7.1 the debts, liabilities, debentures and obligations incurred and duties of any kind, nature or description (including contingent liabilities) which arise out of the activities or operations of the Demerged Undertakings;
- 4.7.2 the specific loans, credit facilities, overdraft facilities and borrowings (including debentures, bonds, notes and other debt securities) raised, incurred and utilized solely for the activities or operations of the Demerged Undertakings, including Loan; and
- 4.7.3 in cases other than those referred to in Clause 4.7.1 or 4.7.2 above, so much of the amounts of general or multipurpose borrowings, if any, of the Demerged Companies, as stand in the same proportion which the value of the assets transferred pursuant to the demerger of the Demerged Undertakings bear to the total value of the assets of the Demerged Companies immediately prior to the Appointed Date.

In so far as indirect tax liabilities are concerned, in particular, any liability with respect to the goods and service tax, value added tax, purchase tax, sales tax or any other duty or tax in relation to the Demerged Undertakings and pertaining to the period prior to the Appointed Date, including all or any liability pertaining to the period prior to the Appointed Date, shall be treated as liability of the Resulting Company, to the extent permissible under Applicable Law.

- 4.8 In so far as any Encumbrance in respect of Demerged Liabilities is concerned, such Encumbrance shall, without any further act, instrument or deed being required to be taken or modified, be extended to and shall operate only over the assets comprised in the Demerged Undertakings which have been Encumbered in respect of the Demerged Liabilities as transferred to the Resulting Company pursuant to the Scheme. Provided that, if any of the assets comprised in the Demerged Undertakings which are being transferred to the Resulting Company pursuant to this Scheme have not been Encumbered in respect of the Demerged Liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Remaining Business are concerned, the Encumbrance, if any, over such assets relating to the Demerged Liabilities shall without any further act, instrument or deed being required, be released and the Demerged Companies shall be discharged from the obligations and Encumbrances relating to the same. Further, in so far as the assets comprised in the Demerged Undertakings are concerned, the Encumbrance over such assets relating to any loans, borrowings or other debts which are not transferred to the Resulting Company pursuant to this Scheme and which continue with the Demerged Companies shall without any further act, instrument or deed be released from such Encumbrance and shall no longer be available as security in relation to such liabilities.

- 4.9 If the Demerged Companies are entitled to any unutilized credits (including accumulated losses and unabsorbed depreciation), benefits under the state or central fiscal / investment incentive schemes and policies or concessions relating to the Demerged Undertakings under any Tax law or Applicable Law, the Resulting Company shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilized TDS credits, Minimum Alternate Tax credits, advance tax and input credits of goods and service tax of the Demerged Companies, the portion which will be attributed to the Demerged Undertakings and be transferred to the Resulting Company shall be determined by the Board of the Demerged Companies in accordance with the Applicable Law.
- 4.10 Notwithstanding anything to the contrary contained in the provisions of this Scheme, upon the Scheme coming into effect, the Resulting Company shall be entitled to carry forward, avail of, or set off any accumulated tax losses and unabsorbed tax depreciation of the Demerged Company relating to the Demerged Undertaking as on the Appointed Date in accordance with the provisions of section 72A of the Income Tax Act, 1961.
- 4.11 All taxes, including income tax, goods and service tax, central sales tax, service tax, transfer tax and the like paid or payable by the Demerged Companies in respect of the operations and/or profit of the Demerged Undertaking before the Appointed Date, shall be on account of Demerged Companies and, insofar as it relates to the tax payment (including with limitation, income tax, goods and service tax, central sales tax, service tax, value added tax, transfer tax etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by Demerged Companies in respect of the profits or activities or operation of the Demerged Undertaking, if any, after the Appointed date, shall be on account of Resulting Company and be deemed to be the corresponding item paid by Resulting Company, in all proceedings, be dealt with accordingly.
- 4.12 In respect of the inter-company transactions between the Appointed Date and the Effective Date of the Scheme, Goods and Service Tax charged by the seller/service provider to service recipient / buyer would be available as Input Tax Credit to the recipient entity / buyer and TDS deducted by the recipient entity / buyer would be available as credit to the seller / service provider, despite such transactions getting disregarded or getting cancelled.
- 4.13 Upon the Scheme becoming effective, the Demerged Companies and the Resulting Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Tax laws and to claim refunds and/or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of this Scheme, even if the prescribed limits or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. It is further clarified that the Resulting Company shall be entitled to claim deduction under Section 43B, Section 40(a)(i) and section 40(a)(ia) of the Income Tax Act in respect of unpaid liabilities transferred to it as part of the Demerged Undertakings to the extent not claimed by the Demerged Companies, as and when the same are paid subsequent to Appointed Date.
- 4.14 Subject to Clause 4 and any other provisions of the Scheme, in respect of any refund, benefit, incentive, grant or subsidy in relation to or in connection with the Demerged Undertakings, the Demerged Companies shall, if so required by the Resulting Company, issue notices in such form as the Resulting Company may deem fit and proper, stating that pursuant to the Tribunal having sanctioned this Scheme, the relevant refund, benefit, incentive, grant or subsidy be paid or made good to or held on account of the Resulting Company, as the Person entitled thereto, to the end and intent that the right of the Demerged Companies to recover or realise the same stands transferred to the Resulting Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 4.15 On and from the Effective Date, all cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of the Demerged Companies and are in relation to or in connection with the Demerged Undertakings, shall be accepted by the bankers of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company.
- 4.16 Without prejudice to the provisions of the foregoing sub-clauses of Clause 4 and upon the effectiveness of this Scheme, the Demerged Companies and the Resulting Company may execute any and all instruments or documents and do all acts, deeds and things as may be required, including filing of necessary particulars and/or modification(s) of charge with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to the Scheme.

5. PERMITS

- 5.1 With effect from the Appointed Date, the Permits relating to the Demerged Undertakings shall be transferred to and vested in the Resulting Company and the concerned licensor and grantors of such Permits shall endorse where necessary and record the name of Resulting Company on such Permits so as to empower and facilitate the approval and vesting of the Demerged Undertakings in the Resulting Company and continuation of operations pertaining to the Demerged Undertakings in the Resulting Company without any hindrance and the Permits shall stand transferred to and vested in, and shall be deemed to be transferred to and vested in the Resulting Company without any further act, instrument or deed and shall be appropriately mutated by the Appropriate Authorities concerned therewith in favour of the Resulting Company as if the same were originally given by, issued to or executed in favour of the Resulting Company and the Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits thereunder shall be available to the Resulting Company.

- 5.2 The benefit of all Permits pertaining to the Demerged Undertakings shall, without any other order to this effect, transfer to and vest in and become available to the Resulting Company pursuant to the sanction of this Scheme by the Tribunal.
- 5.3 Notwithstanding the generality of the foregoing provisions, all electricity, gas, water and other utility connections and tariff rates in respect thereof sanctioned by various public sector and private companies, boards, agencies and authorities in different states pertaining to the Demerged Undertakings, together with security deposits and all other advances paid, shall stand automatically transferred in favour of the Resulting Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed.

6. CONTRACTS

- 6.1 All contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, rights, entitlements, licenses for the purpose of carrying on the business of the Demerged Undertakings and other assets pertaining to the Demerged Undertakings, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Demerged Undertakings, or to the benefit of which the Demerged Companies may be eligible and which are subsisting or having effect immediately before this Scheme coming into effect, shall by endorsement, by delivery or recordal or by operation of law pursuant to the order of the Tribunal sanctioning the Scheme, and on this Scheme becoming effective be deemed to be contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, rights, entitlements and licenses (including licenses granted by any Appropriate Authority) of the Resulting Company. Such properties and rights described hereinabove shall stand vested in the Resulting Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Resulting Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto in favour of or against the Resulting Company and shall be the legal and enforceable rights and interests of the Resulting Company, which can be enforced and acted upon as fully and effectually as if it were the Demerged Companies. Upon this Scheme becoming effective, the rights, benefits, privileges, duties, liabilities, obligations and interest whatsoever, arising from or pertaining to contracts and properties relating to the Demerged Undertakings, shall be deemed to have been entered into and stand assigned, vested and novated to the Resulting Company by operation of law and the Resulting Company shall be deemed to be the Demerged Companies' substituted party or beneficiary or obligor thereto, it being always understood that the Resulting Company shall be the successor in interest of the Demerged Companies in relation to the properties or rights mentioned hereinabove.
- 6.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Demerged Undertakings occurs by virtue of this Scheme, the Resulting Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations, other writings or tripartite arrangements with any party to any contract or arrangement to which the Demerged Companies is a party or any writings as may be necessary in order to give effect to the provisions of this Scheme. With effect from the Appointed Date, the Resulting Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Demerged Companies and to carry out or perform all such formalities or compliances referred to above, on the part of the Demerged Companies with respect to Demerged Undertakings.
- 6.3 On and from the Effective Date, and thereafter, the Resulting Company shall be entitled to enforce all pending contracts and transactions and issue credit notes on behalf of the Demerged Companies, in relation to or in connection with the Demerged Undertakings, in the name of the Resulting Company in so far as it may be necessary until the transfer of rights and obligations of the Demerged Undertakings to the Resulting Company under this Scheme have been given effect to under such contracts and transactions.

7. EMPLOYEES, STAFF AND WORKMEN

- 7.1 Upon the effectiveness of this Scheme and with effect from the Effective Date, the Resulting Company undertakes to engage, without any interruption in service, all employees, staff and workmen of the Demerged Companies engaged in or in relation to the Demerged Undertakings, on terms and conditions no less favourable than those on which they are engaged by the Demerged Companies. The Resulting Company undertakes to continue to abide by any agreement/ settlement or arrangement entered into or deemed to have been entered into by the Demerged Companies with any of the aforesaid employees or union representing them. The Resulting Company agrees that the services of all such employees with the Demerged Companies prior to the demerger shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retiral/ terminal benefits. The decision on whether or not an employee is part of the Demerged Undertakings shall be decided by the Demerged Companies, and such decision shall be final and binding on all concerned Parties.
- 7.2 The accumulated balances, if any, standing to the credit of the aforesaid employees in the existing provident fund, gratuity fund and superannuation fund of which they are members, as the case may be, will be transferred respectively to such provident fund, gratuity fund and superannuation funds nominated by the Resulting Company and/or such new provident fund, gratuity fund and superannuation fund to be established in accordance with Applicable Law and caused to be recognized by the Appropriate Authorities, by the Resulting Company. Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund

dues of the said employees would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Demerged Companies.

8. LEGAL PROCEEDINGS

- 8.1 Upon coming into effect of this Scheme, all suits, actions, administrative proceedings, tribunals proceedings, show cause notices, demands and legal proceedings of whatsoever nature by or against the Demerged Companies pending and/or arising on or before the Appointed Date or which may be instituted any time thereafter and in each case relating to the Demerged Undertakings shall not abate or be discontinued or be in any way prejudicially affected by reason of this Scheme or by anything contained in this Scheme but shall be continued and be enforced by or against the Resulting Company with effect from the Appointed Date in the same manner and to the same extent as would or might have been continued and enforced by or against the Demerged Companies. Except as otherwise provided herein, the Demerged Companies shall in no event be responsible or liable in relation to any such legal or other proceedings that stand transferred to the Resulting Company. The Resulting Company shall be replaced/added as party to such proceedings and shall prosecute or defend such proceedings at its own cost, in cooperation with the Demerged Companies and the liability of the Demerged Companies shall consequently stand nullified. The Demerged Companies shall in no event be responsible or liable in relation to any such legal or other proceedings in relation to the Demerged Undertakings.
- 8.2 The Resulting Company undertakes to have all legal and other proceedings initiated by or against the Demerged Companies transferred to its name as soon as is reasonably practicable after the Effective Date and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Companies on priority. Both Parties shall make relevant applications and take all steps as may be required in this regard.
- 8.3 Notwithstanding anything contained hereinabove, if at any time after the Effective Date, the Demerged Companies is in receipt of any demand, claim, notice and/ or is impleaded as a party in any proceedings before any Appropriate Authority, in each case in relation to the Demerged Undertakings, the Demerged Companies shall, in view of the transfer and vesting of the Demerged Undertakings pursuant to this Scheme, take all such steps in the proceedings before the Appropriate Authority to replace the Demerged Companies with the Resulting Company. However, if the Demerged Companies is unable to get the Resulting Company replaced in such proceedings, the Demerged Companies shall defend the same or deal with such demand in accordance with the advice of the Resulting Company and at the cost of the Resulting Company and the latter shall reimburse to the Demerged Companies all liabilities and obligations incurred by the Demerged Companies in respect thereof.
- 8.4 This Scheme complies with the definition of “demerger” as per Sections 2(19AA), 2(19AAA), 2(41A), 47, 72A and other provisions of the Income Tax Act. If any terms of this Scheme are found to be or interpreted to be inconsistent with provisions of the Income Tax Act, then this Scheme shall stand modified to be in compliance with Section 2(19AA) of the Income Tax Act.

9. CONSIDERATION

The entire issued, subscribed and paid up capital of the demerged companies is held by the Resulting Company and therefore, upon the Scheme being effective, no shares would be issued by the Resulting Company.

10. ACCOUNTING TREATMENT

The Demerged Companies and Resulting Company shall comply with applicable accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time in relation to the underlying transactions in the Scheme including but not limited to the following:

Accounting Treatment in the books of Demerged Companies:

- 10.1 Upon the Scheme becoming effective, Demerged Companies shall account for demerger in its books of accounts in the following manner:
- 10.1.1 Demerged Companies shall derecognize the carrying values of assets and liabilities relating or pertaining to the Demerged Undertakings transferred to Resulting Company from its books of accounts as appearing in its books at the close of business on the day immediately preceding the Appointed Date.
- 10.1.2 The difference between the carrying value of assets and carrying value of liabilities pertaining to Demerged Undertaking transferred under clause 10.1.1. above shall be adjusted against Reserves and Surplus of Demerged Companies.

Accounting Treatment in the books of the Resulting Company:

- 10.2 Upon the Scheme becoming effective, from the Appointed date, the Resulting Company shall account for the Demerged Undertaking in accordance with “the Pooling of Interest Method” as laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 - Business Combinations of entities under Common Control, notified under section 133 of the Act, read with relevant rules framed thereunder and/or any other applicable Ind AS, as the case may be.
- 10.2.1 The Resulting Company, shall upon the Scheme coming into effect, record the assets and liabilities, including but not limited to Goodwill/Intangible assets, if any, of the Demerged Undertaking, as vested in it pursuant to the Scheme, at the respective carrying value as appearing in the consolidated financial statements of the Resulting Company. No adjustments are made

to reflect fair values, or recognizes any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.

- 10.2.2 The balance of Retained Earnings pertaining to Demerged Undertaking and as appearing into the consolidated financial statements of the Resulting Company shall be aggregated with the corresponding balance appearing in the separate financial statements of the Resulting Company. Alternatively, it may be transferred to General Reserve, if any.
- 10.2.3 The identity of the other reserves pertaining to Demerged Undertaking shall be preserved and shall appear in the financial statements of the Resulting Company in the same form in which they appeared in the financial statements of the Demerged Undertakings.
- 10.2.4 Pursuant to demerger of Demerged Undertaking of the Demerged Companies into Resulting Company, inter-company balances between the Demerged Companies and Resulting Company pertaining to Demerged Undertaking shall stand cancelled.
- 10.2.5 The difference between the value of the assets over the value of liabilities including reserves pertaining to Demerged Undertaking, after adjusting the proportionate book value of the investments in the shares of Demerged Companies and any adjustment from Clause 10.2.4, if any, shall be adjusted to Capital Reserve of the Resulting Company.
- 10.2.6 In case of any difference in accounting policies between the Demerged Companies pertaining to Demerged Undertaking and the Resultant Company, the accounting policies of the Resultant Company will prevail and the difference shall be quantified and adjusted in the reserves of the Resulting Company.
- 10.2.7 All costs and expenses incurred in connection with the Scheme and to put it into operation and any other expense or charges attributable to the implementation of the Scheme shall be debited to the Profit & Loss of the Resulting Company.
- 10.2.8 Comparative accounting period presented in the financial statements of Resulting Company shall be restated for the accounting of demerger, as stated above, as if the demerger had occurred from the beginning of the comparative period in the financial statements. However, if business combination had occurred after that date, the prior period information shall be restated only from that date.

11. CONDUCT OF BUSINESS FROM APPOINTED DATE UPTO THE EFFECTIVE DATE:

- 11.1 In case the Effective Date is later than the Appointed Date, the Demerged Companies with effect from the Appointed Date and up to and including the Effective Date:
 - 11.1.1 shall be deemed to have been carrying on and shall carry on its business and activities in relation to the Demerged Undertakings and shall be deemed to have held and stood possessed of the Demerged Undertakings and shall hold and stand possessed of the assets of the Demerged Undertakings for and on account of, and in trust for the Resulting Company;
 - 11.1.2 all profits or income arising or accruing to the Demerged Companies in relation to the Demerged Undertakings and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, goods and service tax, minimum alternate tax, dividend distribution tax, securities transaction tax, taxes withheld/paid in a foreign country, etc.) or losses arising or incurred by the Demerged Companies shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses of the Resulting Company;
 - 11.1.3 all loans raised and all liabilities and obligations incurred by the Demerged Companies after the Appointed Date and prior to the Effective Date in relation to the Demerged Undertakings, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Resulting Company, in which the relevant Demerged Undertakings shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date, shall also, without any further act, instrument or deed be and be deemed to become the debts, liabilities, duties and obligations of the Resulting Company.
 - 11.1.4 The Resulting Company shall be entitled to credit the tax paid including credit of the tax deducted at source, advance tax, dividend distribution tax, securities transaction tax, taxes withheld/paid in a foreign country, input tax credit under the GST law etc. in relation to The Demerged Companies, for the period between the Appointed Date and the Effective Date.
- 11.2 For the purpose of giving effect to the order passed under Sections 230 to 232 and other applicable provisions of the Act in respect of this Scheme by the Tribunal, the Resulting Company shall, at any time pursuant to the orders approving this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the demerger of the Demerged Undertakings, in accordance with the provisions of Sections 230 to 232 of the Act. The Resulting Company shall always be deemed to have been authorized to execute any pleadings, applications, forms etc., as may be required to remove any difficulties and facilitate and carry out any formalities or compliances as are necessary for the implementation of this Scheme. For the purpose of giving effect to the vesting order passed under Section 232 of the Act in respect of this Scheme, the Resulting Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfil all obligations in relation to or applicable to all immovable properties including mutation and/or substitution of the ownership or the title to or interest in the immovable properties which shall be made and duly recorded by the Appropriate Authorities in favour of the Resulting Company, pursuant to the sanction of this Scheme by the Tribunal and upon the effectiveness of this Scheme in accordance with the terms hereof, without any further act or deed to be done or executed by the Resulting Company. It is clarified that the Resulting Company shall be entitled to engage in such correspondence and make such representations, as may be necessary, for the purposes of the aforesaid mutation and/or substitution.

12. REMAINING BUSINESS

- 12.1 The Remaining Business of the Demerged Companies and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by each of the Demerged Companies subject to the provisions of the Scheme.
- 12.2 All Proceedings by or against the Demerged Companies under any statute, pending on the Effective Date and relating to the Remaining Business of Demerged Companies (including those relating to any property, right, power, liability, obligation or duties of the Demerged Companies in respect of its Remaining Business) shall be continued and enforced by or against Demerged Companies. The Resulting Company shall in no event be responsible or liable in relation to any such Proceedings by or against the Demerged Companies.

13. RESTRUCTURE OF SHARE CAPITAL

- 13.1 Upon the Scheme being effective, and upon the demerger and resultant transfer and vesting thereof of assets and liabilities of the Specified Undertaking as envisaged in Clause 4 of the Scheme, and the accounting treatment in the books of the Demerged Companies as envisaged in Clause 10.1 of the Scheme, it is envisaged that Issued, Subscribed and Paid up Equity Share Capital of the Demerged Companies shall be reduced to INR 1,00,000 by adjusting the debit balance of Profit & Loss Account of the Demerged Companies.
- 13.2 Further, the debit balance in the profit & loss account (including the amount transferred to profit & loss account in view of Clause 13.4) of the Demerged Companies shall also be adjusted against the balance of securities premium account, thereby utilizing the securities premium account to write off accumulated losses.
- 13.3 The Issued, Subscribed and Paid up Equity Share Capital and securities premium (if any) of GTPL Anjali Cable Networks Private Limited, GTPL Vidarbha Tele Link Private Limited, , GTPL Deesha Cable Net Private Limited, GTPL TV Tiger Private Limited and SCOD18 Networking Private Limited are as below:

Name of the Demerged Entity	Issued, Subscribed and Paid Up Shares	Price per share	Issued, Subscribed and Paid Up Share capital	Securities Premium
GTPL Anjali Cable Networks Private Limited	20,410	10	2,04,100	2,53,95,900
GTPL Vidarbha Telelink Private Limited	20,500	10	2,05,000	73,95,000
GTPL Deesha Cable Net Private Limited	80,10,000	10	8,01,00,000	-
GTPL TV Tiger Private Limited	80,10,000	10	8,01,00,000	-
SCOD18 Networking Private Limited	16,42,000	10	1,64,20,000	5,73,30,000

The share capital of the above given Demerged Companies shall be reduced to 10,000 (Ten Thousand) Equity Shares of INR 10/- each from their current issued, subscribed and paid up capital as mentioned above. Since all the shares are currently held by GTPL, the said reduction shall be effected by cancelling and extinguishing Equity Shares and utilizing securities premium of the amount as tabulated in below table against the debit balance of Profit & loss Account of the Demerged Companies.

Name of the Demerged Entity	Issued, Subscribed and Paid Up Shares to be cancelled	Price per share	Issued, Subscribed and Paid Up Share capital to be cancelled	Securities premium utilized against debit balance of profit & loss account
GTPL Anjali Cable Networks Private Limited	10,410	10	1,04,100	2,53,95,900
GTPL Vidarbha Tele Link Private Limited	10,500	10	1,05,000	73,95,000
GTPL Deesha Cable Net Private Limited	80,00,000	10	8,00,00,000	-
GTPL TV Tiger Private Limited	80,00,000	10	8,00,00,000	-
SCOD18 Networking Private Limited	16,32,000	10	1,63,20,000	5,73,30,000

- 13.4 Accordingly, upon coming into effect of this scheme, Demerged Companies Aggregate Book Losses which comprises of aggregate balance in Profit and Loss Account as on close of business hours on 31 March 2020 and the additional amount in profit and loss account being recorded pursuant to clause 10.1.2., if any shall be adjusted against the cancellation of share capital of Demerged Companies and/or securities premium account (if any) by cancellation of equity shares and reduction in the balance of securities premium account as provided in table above in para 13.3.
- 13.5 The above proposal shall amount to reduction of capital under Section 66 of the Companies Act 2013. However, the same being consequential in nature is proposed to be effected as an integral part of the Scheme. The approval of the members of the Demerged Companies to the proposed Scheme shall be deemed to be their approval under the provisions of Section 66 and all other applicable provisions of the Act and the Demerged Company shall not be required to undertake any separate proceedings for the same. The order of the Honorable Tribunal under Section 230 sanctioning the Scheme shall be deemed to be an Order under Section 66 of the Act. In view of the same, the Demerged Company shall not be required to separately comply with Sec. 66 or any other provisions of Companies Act, 2013.

13.6 Further, the re-organization of share capital as aforesaid of Demerged Companies as envisaged in the Scheme shall not affect or impair any manner the rights and interests of any of the creditors of Demerged Companies, since Demerged Companies, post such reduction, would continue to be in a position to honor the dues of their respective creditors. Therefore, the above-mentioned Demerged Companies in clause 13.3 seeks liberty of NCLT sanctioning Scheme for dispensation of words “and reduced” to be added as its suffix to its name.

14. TRANSFER OF AUTHORIZED CAPITAL OF THE DEMERGED COMPANIES, RESTRUCTURE OF EQUITY SHARE CAPITAL OF THE RESULTING COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION

14.1 As an integral part of the Scheme, and upon coming into effect Part II of this scheme, the authorized capital of INR 22,63,10,000 shall stand transferred from the authorized capital of the Demerged Companies as given below and get combined with the authorized capital of the Resulting Company.

Name of the Demerged Entities	Authorized capital to be transferred to Resulting Company
GTPL Deesha Cable Network Private Limited	8,00,00,000
GTPL TV Tiger Private Limited	8,49,00,000
GTPL Meghna Distributors Private Limited	4,00,000
SCOD18 Networking Private Limited	6,04,00,000
GTPL Anjali Cable Network Private Limited	1,10,000
GTPL Vidarbha Tele link Private Limited	4,00,000
GTPL Blue Bell Network Private Limited	1,00,000
Total	22,63,10,000

14.2 Accordingly, clause V of the Memorandum of Association of the Resulting Company shall automatically stand amended. Amended clause V of the Memorandum of Association after the transfer of authorized capital of Demerged Companies and Transferor Company 1 and Transferor Company 2 in the Resulting Company / Transferee Company is reproduced in clause 25.2.

14.3 It is clarified that the approval of the members of the Resulting Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of the Resulting Company and the Resulting Company shall not be required to seek separate consent / approval of its shareholders for the alteration of the Memorandum of Association on the Resulting Company as required under Section 13, 61 and 64 of the Act and other applicable provisions of the Act.

14.4 The registration fee applicable under the Act and the stamp duty already paid by the Demerged Companies on its authorized capital, which is being transferred to the Resulting Company in terms of sub clause 14.1 herein above, shall be deemed to have been so paid by the Resulting Company and accordingly, the Resulting Company shall not be required to pay any fee / stamp duty on the authorized capital so increased. Further, the Resulting Company shall file the required forms with the ROC for alteration of its authorized share capital and shall pay necessary fees as may be required to be paid in accordance with the law.

**PART III
AMALGAMATION OF THE TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2
WITH THE TRANSFEEE COMPANY AND OTHER RELATED MATTERS**

15. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF THE TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2

15.1 With effect from the Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act, the Transferor Company 1 and Transferor Company 2 shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Company 1 and Transferor Company 2 shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of, and in the manner provided in this Scheme.

15.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:

15.2.1 with respect to the assets of the Transferor Company 1 and Transferor Company 2 that are movable in nature or are otherwise capable of being transferred by manual delivery or by paying over or endorsement and/ or delivery, the same may be so transferred by the Transferor Company 1 and Transferor Company 2 by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

15.2.2 Subject to Clause 15.2.3 below, with respect to the assets of the Transferor Company 1 and Transferor Company 2, other than those referred to in Clause 15.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investment in shares of any body corporate, fixed deposits, mutual funds, bonds and

any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, cash and bank balances, earnest moneys and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Transferor Company 1 and Transferor Company 2, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of Transferee Company. With regard to the licenses of the properties, the Transferee Company will enter into novation agreements, if it is so required;

- 15.2.3 Without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, factories, sites, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Company 1 and Transferor Company 2, whether freehold or leasehold (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immoveable property) shall stand transferred to and be vested in the Transferee Company, as successor to the Transferor Company 1 and Transferor Company 2, without any act or deed to be done or executed by the Transferor Company 1 and Transferor Company 2, as the case may be and/ or the Transferee Company;
- 15.2.4 all debts, liabilities, duties and obligations (debentures, commercial paper, bonds, notes or other debt securities, loan from companies) of the Transferor Company 1 and Transferor Company 2 shall, without any further act, instrument or deed be transferred to, and vested in, and/ or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company 1 and Transferor Company 2, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 15;
- 15.2.5 all the brands and trademarks (including logo and right to use the trademarks) of the Transferor Company 1 and Transferor Company 2 including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and all such other industrial and intellectual property rights of whatsoever nature shall be transferred to the Transferee Company. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/ or registered in the name of the Transferee Company;
- 15.2.6 the vesting of the entire undertaking of the Transferor Company 1 and Transferor Company 2, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of Transferor Company 1 and Transferor Company 2 or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of Transferee Company. Any reference in any security documents or arrangements (to which Transferor Company 1 and Transferor Company 2 is a party) related to any assets of Transferor Company 1 and Transferor Company 2 shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of Transferee Company. Similarly, Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/ to be availed of by it, and the Encumbrances in respect of such indebtedness of Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;
- 15.2.7 on and from the Effective Date and till such time that the name of the bank accounts of the Transferor Company 1 and Transferor Company 2 has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company 1 and Transferor Company 2 in the name of the Transferor Company 1 and Transferor Company 2 and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company 1 and Transferor Company 2 after the Effective Date shall be accepted by the bankers of the Transferor Company 1 and Transferor Company 2 and credited to the account of the Transferee Company, if presented by the Transferee Company; and
- 15.2.8 without prejudice to the foregoing provisions of Clause 15, the Transferor Company 1 and Transferor Company 2 and / or the Transferee Company shall be entitled to apply to the Appropriate Authorities as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require and execute any and all instruments or documents and do all the acts and deeds as may be required, including filing of necessary particulars and / or modification(s) of charge, with the concerned RoC or filing of necessary applications, notices, intimations or letters with any authority or Person, to give effect to the above provisions.
- 15.3 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) and other relevant provisions of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) and other relevant provisions of the Income-tax Act, 1961.

16. EMPLOYEES, STAFF AND WORKMEN

- 16.1 On the Scheme becoming effective, all employees of the Transferor Company 1 and Transferor Company 2 on the Effective Date, shall be deemed to have become employees of the Transferee Company, without any break in their service and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Company 1 and Transferor Company 2 on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, validly entered into by the Transferor Company 1 and Transferor Company 2 with any union/employee of the Transferor Company 1 and Transferor Company 2 recognized by the Transferor Company 1 and Transferor Company 2. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Company 1 and Transferor Company 2 are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authorities, by the Transferee Company. It is clarified that the services of the employees of the Transferor Company 1 and Transferor Company 2 will be treated as having been continuous, uninterrupted and taken into account for the purpose of the said fund or funds.
- 16.2 Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Company 1 and Transferor Company 2 would continue to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Company 1 and Transferor Company 2.
- 16.3 Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to applicable laws, shall be entitled to retain separate funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company 1 and Transferor Company 2.

17. LEGAL PROCEEDINGS

- 17.1 Any suit, petition, appeal or other proceeding of whatsoever nature and any orders of court, judicial or quasi-judicial tribunal or other governmental authorities enforceable by or against the Transferor Company 1 and Transferor Company 2 including without limitation any restraining orders (including order under section 281B of the Income-tax Act, 1961) pending before any court, judicial or quasi-judicial tribunal or any other forum, relating to the Transferor Company 1 and Transferor Company 2, whether by or against the Transferor Company 1 and Transferor Company 2, pending as on the Effective Date, shall not abate or be discontinued or in any way prejudicially affected by reason of the amalgamation of the Transferor Company 1 and Transferor Company 2 or of any order of or direction passed or issued in the amalgamation proceedings or anything contained in this Scheme, but by virtue of the order sanctioning the Scheme, such legal proceedings shall be continued and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Transferor Company, as if this Scheme had not been implemented.
- 17.2 After the approval of the Scheme by the Parties and until the Effective Date, the Transferor Company 1 and Transferor Company 2 shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of the Transferee Company.
- 17.3 The transfer and vesting of the assets and liabilities under the Scheme and the continuance of the proceedings by or against the Transferee Company shall not affect any transaction or proceeding already completed by the Transferor Company 1 and Transferor Company 2 between the Appointed Date and the Effective Date to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Company 1 and Transferor Company 2 as acts, deeds and things done and executed by and on behalf of the Transferee Company.

18. PERMITS

With effect from the Appointed Date, all the Permits held or availed of by, and all rights and benefits that have accrued to, the Transferor Company 1 and Transferor Company 2, pursuant to the provisions of Section 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Company 1 and Transferor Company 2, and under the relevant license and/ or permit and/ or approval, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions.

19. CONTRACTS, DEEDS, ETC.

- 19.1 All contracts, deeds, bonds, agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, permits, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies) for the purpose of carrying on the business of the Transferor Company 1 and Transferor Company 2, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever

nature in relation to the Transferor Company 1 and Transferor Company 2, or to the benefit of which the Transferor Company 1 and Transferor Company 2 may be eligible and which are subsisting or having effect immediately before this Scheme coming into effect, shall by endorsement, delivery or recordal or by operation of law pursuant to the order of the Authority sanctioning the Scheme, and on this Scheme becoming effective be deemed to be contracts, deeds, bonds, Agreements, indemnities, guarantees or other similar rights or entitlements whatsoever, schemes, arrangements and other instruments, permits, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies) of the Transferee Company. It is clarified that all conditions, stipulations, pre-requisites, terms laid down under any Governmental, statutory or regulatory bodies, fulfilled by the Transferor Company 1 and Transferor Company 2 prior to the Effective Date, shall be deemed to have been fulfilled and complied with by the Transferee Company, post the Effectiveness of the Scheme. The Transferee Company shall be entitled to the benefit of all qualification criteria, track-record, experience, goodwill and all other rights, claims and powers of whatsoever nature and whosoever situate belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company 1 and Transferor Company 2 for all intents and purposes for its business. Such properties and rights described hereinabove shall stand vested in the Transferee Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Transferee Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto in favour of or against the Transferee Company and shall be the legal and enforceable rights and interests of the Transferee Company, which can be enforced and acted upon as fully and effectually as if it were the Transferor Company 1 and Transferor Company 2.

- 19.2 Upon this Scheme becoming effective, the rights, benefits, privileges, duties, liabilities, obligations and interest whatsoever, arising from or pertaining to contracts and properties, shall be deemed to have been entered into and stand assigned, vested and novated to the Transferee Company by operation of law and the Transferee Company shall be deemed to be the Transferor Company 1 and Transferor Company 2 substituted party or beneficiary or obligor thereto. It being always understood that the Transferee Company shall be the successor in the interest of the Transferor Company 1 and Transferor Company 2. In relation to the same, any procedural requirements required to be fulfilled solely by the Transferor Company, shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Company 1 and Transferor Company 2.
- 19.3 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which the Transferor Company 1 and Transferor Company 2 is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorised to execute any such writings on behalf and in the name of the Transferor Company 1 and Transferor Company 2 and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Company 1 and Transferor Company 2.
- 19.4 Without prejudice to the provisions of this Scheme, with effect from the Appointed Date, all inter-party transactions between the Transferor Company 1 and Transferor Company 2 and the Transferee Company shall be considered as intra-party transactions for all purposes, from the Appointed Date. Any taxes (including tax deducted at source or dividend distribution tax) paid in relation to such transaction shall, to the extent permissible by applicable law, be claimed as a refund.
- 19.5 The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Company 1 and Transferor Company 2 and the name of the Transferee Company shall be substituted as "Insured" in the policies as if the Transferee Company was initially a party thereto.
- 19.6 Any inter-se contracts between the Transferor Company 1 and Transferor Company 2 on the one hand and the Transferee Company on the other hand shall cease to operate upon the coming into effect of this Scheme.

20. TAXES/ DUTIES / CESS ETC.

- 20.1 The unutilized credits relating to excise duties, sales tax, service tax, VAT, GST or any other Taxes by whatever name called as applicable which remain unutilised in the electronic ledger of the Transferor Company 1 and Transferor Company 2 shall be transferred to and vest in the Transferee Company. Thereafter the unutilized credit so specified shall be credited to the electronic credit ledger of the Transferee Company and the input and capital goods shall be duly adjusted by the Transferee Company in its books of account.
- 20.2 Taxes of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, dividend distribution tax, goods and service tax, minimum alternative tax, wealth tax, if any, paid by the Transferor Company 1 and Transferor Company 2 shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable notwithstanding that challans or records may be in the name of Transferor Company 1 and Transferor Company 2. Minimum Alternate Tax credit available to the Transferor Company 1 and Transferor Company 2 under the Income-tax Act, 1961, if any, shall vest in and be available to the Transferee Company.
- 20.3 Upon scheme becoming effective, the Transferor Company 1 and Transferor Company 2 (if required) and the Transferee Company are expressly permitted to revise their financial statements and its income tax returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961 and other statutory returns, including but not limited to tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / VAT / GST returns, as may be applicable. The Transferee Company has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax under

Section 115JB of the Income-tax Act, 1961 read with section 115JAA of the Income Tax Act, 1961, i.e. credit of minimum alternate tax, credit of dividend distribution tax, credit of tax deducted at source, credit of foreign taxes paid/withheld, etc. if any, as may be required for the purposes of/consequent to implementation of this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum. All compliances done by Transferor Company 1 and Transferor Company 2 will be considered as compliances by Transferee Company.

- 20.4 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc. under Income-tax Act, 1961, service tax laws, excise duty laws, central sales tax, applicable state value added tax laws, GST laws, any incentive scheme or policies or any other applicable laws/ regulations dealing with taxes/ duties/ levies due to Transferor Company 1 and Transferor Company 2 shall stand vested to the Transferee Company upon this Scheme becoming effective.
- 20.5 All tax assessment proceedings/ appeals of whatsoever nature by or against the Transferor Company 1 and Transferor Company 2 pending and/or arising shall be continued and/or enforced until the Effective Date by the Transferor Company 1 and Transferor Company 2. In the event of the Transferor Company 1 and Transferor Company 2 failing to continue or enforce any proceeding/ appeal, the same may be continued or enforced by the Transferee Company, at the cost of the Transferee Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company 1 and Transferor Company 2.
- 20.6 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Company 1 and Transferor Company 2 with the Transferee Company or anything contained in the Scheme.

21. CONSIDERATION

The entire issued, subscribed and paid up share capital of the Transferor Company 1 and Transferor Company 2 is held by the transferee company. Hence, upon the Scheme being effective no shares of the transferee company shall be allotted in lieu or exchange of the holding in the Transferor Company 1 and Transferor Company 2 and the entire share capital of the Transferor Company 1 and Transferor Company 2 shall stand cancelled.

22. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

- 22.1 Upon the Scheme becoming effective, from the Appointed date, the Transferee Company shall account for the amalgamation in accordance with "the Pooling of Interest Method" as laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 - Business Combinations of entities under Common Control, notified under section 133 of the Act, read with relevant rules framed thereunder and/or any other applicable Ind AS, as the case may be.
- 22.1.1 The Transferee Company, shall upon the Scheme coming into effect, record the assets and liabilities, including but not limited to Goodwill/Intangible assets, if any, of Transferor Company 1 and Transferor Company 2, as on the Appointed date, as vested in it pursuant to the Scheme, at the respective carrying value as appearing in the consolidated financial statements of the Transferee Company. No adjustments are made to reflect fair values, or recognizes any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.
- 22.1.2 The balance of Retained Earnings as appearing into the financial statements of the of Transferor Company 1 and Transferor Company 2 shall be aggregated with the corresponding balance appearing in the financial statements of the Transferee Company. Alternatively, it may be transferred to General Reserve, if any.
- 22.1.3 The identity of the other reserves as appearing into the financial statements of the of Transferor Company 1 and Transferor Company 2 shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Company.
- 22.1.4 Pursuant to amalgamation of Transferor Company 1 and Transferor Company 2 into Transferee Company, inter-company balances between the Transferor Company 1 and Transferor Company 2 and Transferee Company shall stand cancelled. Further, the value of investments held by Transferee Company in the Transferor Company 1 and Transferor Company 2 shall stand cancelled.
- 22.1.5 The difference between the value of the assets over the value of liabilities including reserves pertaining to Transferor Company 1 and Transferor Company 2, after adjusting the book value of the investments in the shares of Transferor Company 1 and Transferor Company 2 and any adjustment from Clause 22.1.4, if any, shall be adjusted to Capital Reserve of the Transferee Company.
- 22.1.6 In case of any difference in accounting policies between the Transferor Company 1 and Transferor Company 2 and the Transferee Company, the accounting policies of the Transferee Company will prevail and the difference shall be quantified and adjusted in the reserves of the Transferee Company.
- 22.1.7 All costs and expenses incurred in connection with the Scheme and to put it into operation and any other expense or charges attributable to the implementation of the Scheme shall be debited to the Profit & Loss of the Transferee Company.

22.1.8 Comparative accounting period presented in the financial statements of Transferee Company shall be restated for the accounting of demerger, as stated above, as if the demerger had occurred from the beginning of the comparative period in the financial statements. However, if business combination had occurred after that date, the prior period information shall be restated only from that date.

23. CONDUCT OF BUSINESS FROM APPOINTED DATE UPTO THE EFFECTIVE DATE:

23.1 The Transferor Company 1 and Transferor Company 2 with effect from the date of approval of the Scheme by Board of the Parties and until the Effective Date:

23.1.1 shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the assets for and on account of, and in trust for the Transferee Company;

23.1.2 all profits or income arising or accruing to the Transferor Company 1 and Transferor Company 2 and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, goods and service tax, dividend distribution tax, securities transaction tax, taxes withheld/paid in a foreign country, etc.) or losses arising or incurred by the Transferor Company 1 and Transferor Company 2 shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of the Transferee Company; and

23.1.3 all loans raised and all liabilities and obligations incurred by the Transferor Company 1 and Transferor Company 2 after the Appointed Date and prior to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Transferee Company in which the undertaking of the Transferor Company 1 and Transferor Company 2 shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date, shall also, without any further act or deed be and be deemed to become the debts, liabilities, duties and obligations of the Transferee Company.

23.2 From the Effective Date, the Transferee Company shall carry on and shall be entitled to carry on the business of the Transferor Company 1 and Transferor Company 2.

23.3 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authority and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require, to carry on the business of the Transferor Company 1 and Transferor Company 2 and to give effect to the Scheme.

23.4 The Transferee Company shall be entitled to credit the tax paid including credit of the tax deducted at source and input tax credit under the GST law in relation to The Transferor Company 1 and Transferor Company 2, for the period between the Appointed Date and the Effective Date.

23.5 For the purpose of giving effect to the amalgamation order passed under Sections 230 to 232 and other applicable provisions of the Act in respect of this Scheme by the Authority, the Transferee Company shall, at any time pursuant to the orders approving this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Transferor Company 1 and Transferor Company 2, in accordance with the provisions of Sections 230 to 232 of the Act. The Transferee Company is and shall always be deemed to have been authorized to execute any pleadings, applications, forms, etc, as may be required to remove any difficulties and facilitate and carry out any formalities or compliances as are necessary for the implementation of this Scheme.

24. SAVING OF CONCLUDED TRANSACTIONS

The vesting of the undertaking of the Transferor Company 1 and Transferor Company 2 as above and the continuance of proceedings by or against the Transferor Company 1 and Transferor Company 2 shall not affect any transaction or proceedings already concluded on or after the Appointed Date till the Effective Date in accordance with this Scheme, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company 1 and Transferor Company 2 in respect thereto as done and executed on behalf of the Transferee Company.

25. COMBINATION OF AUTHORISED share CAPITAL

25.1 Upon the Scheme becoming effective, the authorised share capital of the Transferor Company 1 and Transferor Company 2 will get amalgamated with that of the Transferee Company without payment of any additional fees and duties as the said fees have already been paid. The authorised share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms with the Registrar of Companies and no separate procedure or instrument or deed or payment of any stamp duty and registration fees shall be required to be followed under the Act. Further, the authorised share capital of the Demerged Companies as mentioned at Clause 14 shall also be combined with the authorised share capital of the Transferee Company.

25.2 The authorised share capital of the Transferee Company as on the Effective Date shall, accordingly, without any further act, deed, matter, or thing, stand increased to INR 152,63,10,000/- (Rupees One Hundred Fifty Two Crores Sixty Three Lakhs Ten Thousand Only) divided into 15,26,31,000 Equity Shares of INR 10/- each. The existing capital Clause V contained in the Memorandum of

Association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified and amended pursuant to Sections 13, 61 and 64 of the Act and Section 232 and other applicable provisions of the Act, as set out below:

Memorandum of Association

“The Authorised Share Capital of the Company is Rs. 152,63,10,000/- (Rupees One Hundred Fifty Two Crores Sixty Three Lakhs Ten Thousand Only) divided into 15,26,31,000 (Fifteen Crores Twenty Six Lakhs Thirty One Thousand) Equity Shares of INR 10 each; with the rights, privileges and conditions attached there to as are provided for by the regulations of the company for the time being with power to increase and reduce the capital of the company and to divide the share in the capital for the time being into several classes and to attach there to respectively.”

- 25.3 It is clarified that the approval of this Scheme under Sections 230 to 232 of the Companies Act, 2013 shall also be deemed to be approvals under sections 13, 61, 64 of the Companies Act, 2013 and other applicable provisions of the Act and any other consents and approvals required in this regard to give effect to the increase in authorized share capital. The filing of the certified copy of this Scheme as sanctioned by the Tribunal, in terms of Section 230 to 232 of the Act and any other applicable provisions of the Act, together with the order of the Tribunal and a printed copy of the Memorandum of Association for the purposes of the applicable provisions of the Act and the RoC shall register the same and make the necessary alterations in the Memorandum of Association of the Transferee Company accordingly and shall certify the registration thereof in accordance with the applicable provisions of the Act.

26. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect this Scheme, the resolutions/ power of attorney of/ executed by the Transferor Company 1 and Transferor Company 2, as are considered necessary by the Board of the Transferor Company 1 and Transferor Company 2, and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and power of attorney passed/ executed by the Transferee Company, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then said limits as are considered necessary by the Board of the Transferee Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

27. DISSOLUTION OF THE TRANSFEROR COMPANY 1 AND TRANSFEROR COMPANY 2

Upon the effectiveness of this Scheme, the Transferor Company 1 and Transferor Company 2 shall be dissolved without winding up, and the Board and any committees thereof of the Transferor Company 1 and Transferor Company 2 shall without any further act, instrument or deed be and stand ceased and discharged. The name of the Transferor Company 1 and Transferor Company 2 shall be struck off from the records of the RoC and the Transferee Company shall make necessary filings in this regard and no separate consent / approval of the Transferee's shareholders shall be required under applicable provisions of the Act.

**PART IV
GENERAL TERMS & CONDITIONS**

28. PROPERTY IN TRUST

- 28.1 Notwithstanding anything contained in this Scheme, on or after Effective Date, until any property, asset, license, approval, permission, contract, agreement and rights and benefits arising therefrom pertaining to the Demerged Undertakings are transferred, vested, recorded, effected and/ or perfected, in the records of any Appropriate Authority, regulatory bodies or otherwise, in favour of the Resulting Company, such company is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, approval, permission, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, approval, permission, contract or agreement. It is clarified that till entry is made in the records of the Appropriate Authorities and till such time as may be mutually agreed by the relevant Parties, the Demerged Companies will continue to hold the property and/or the asset, license, permission, approval, contract or agreement and rights and benefits arising therefrom, as the case may be, in trust for and on behalf of the Resulting Company.

29. APPLICATIONS/PETITIONS TO THE TRIBUNAL

- 29.1 The Parties shall dispatch, make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal, under whose jurisdiction the registered offices of the respective Parties are situated, for sanction of this Scheme under the provisions of Applicable Law and shall apply for such approvals as may be required under Applicable Law.
- 29.2 The Parties shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law for such consents and approvals which the Parties may require to own the assets and/or liabilities of the respective Undertakings and to carry on the business of the respective Undertakings.

30. MODIFICATION OR AMENDMENTS TO THIS SCHEME

- 30.1 On behalf of each of the Parties, the Board of the respective Parties acting themselves or through authorized Persons, may consent jointly but not individually, on behalf of all Persons concerned, to any modifications or amendments to this Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the Tribunal or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by all of them (i.e., the Boards of the Parties) and solve all difficulties that may arise for carrying out this Scheme and do all acts, deeds and things necessary for putting this Scheme into effect.
- 30.2 For the purposes of giving effect to this Scheme or to any modification hereof, the Boards of the Parties acting themselves or through authorized Persons may jointly but not individually, give and are jointly authorised to give such directions including directions for settling any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all Parties, in the same manner as if the same were specifically incorporated in this Scheme.
- 30.3 The Transferor Company 1, Transferor Company 2, Resulting Company and/or Transferee Company and the Demerged Companies shall each be at liberty to withdraw the scheme in entirety in case any condition or alteration imposed by the Tribunal or appropriate authority is unacceptable to them or as may otherwise be deemed expedient or necessary.
- 30.4 In the event of revocation/ withdrawal of the Scheme, no rights and liabilities whatsoever shall accrue to or be incurred inter-se Transferor Company 1, Transferor Company 2, Resulting Company and/or Transferee Company, and the Demerged Companies or the respective shareholders or creditors or employees or any other person except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and preserved or walk out as is specifically provided in the Scheme or in accordance with the applicable law and as agreed between the parties and in such case, each party shall bear its own cost unless mutually agreed.
- 30.5 It is hereby clarified that submission of this Scheme to the Tribunal and to the Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that the Parties may have under or pursuant to all Applicable Law.
- 30.6 On the approval of this Scheme by the shareholders of the Parties and such other classes of Persons relating to the Parties, if any, such shareholders and classes of Persons shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable to all the matters related or arising pursuant to the Scheme.

31. COSTS AND EXPENSES

All costs, charges and expenses payable in relation to or in connection with this Scheme and incidental to the completion of the transfer and vesting of the Demerged Undertakings of the Demerged Companies in the Resulting Company respectively and transfer and vesting of assets and liabilities of Transferor Company 1 and Transferor Company 2 to Transferee Company in pursuance of this Scheme including stamp duty on the order(s) of the Tribunal, if any, to the extent applicable and payable shall be borne and paid by the Transferee Company, except in the event of this Scheme not taking effect as provided in Clause above in which case, each company shall bear and pay its own costs, charges and expenses incurred in relation to or in connection with this Scheme.

32. SEVERABILITY

If any part of this Scheme is found to be unworkable or unviable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the Companies, affect the validity or implementation of the other parts and/or provisions of this Scheme.

33. CONDITIONS PRECEDENT

This Scheme is and shall be conditional upon and subject to :

- 33.1 The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority which by law or otherwise may be necessary for the implementation of this Scheme.
- 33.2 the approval by the respective requisite majority of the shareholders and/or creditors (where applicable) of the Companies in accordance with the Act ;
- 33.3 the Tribunal having accorded its sanction to the Scheme ;
- 33.4 certified copies of the order(s) of the Tribunal, sanctioning the Scheme, being filed with the Registrar of Companies, Gujarat, by all the Companies.

34. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/or the Scheme not being sanctioned by the Tribunal, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme.

35. MISCELLANEOUS

If any part of this Scheme hereof is invalid, ruled illegal by any Tribunal of competent jurisdiction or unenforceable under present or future laws, then it is the intention of the parties to the Scheme that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties to the Scheme shall attempt to bring about a modification in the Scheme, as will best preserve for such parties the benefits and obligations of the Scheme, including but not limited to such part.

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
Court 2**

CA(CAA)No.70/NCLT/AHM/2020

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 13.11.2020**

Name of the Company: GTPL Harthway Ltd
GTPL Deesha Cable Net Pvt Ltd
GTPL TV Tiger Pvt Ltd
GTPL Meghana Distributors Pvt Ltd
SCOD18 Networking Pvt Ltd
GTPL Anjali Cable Network Pvt Ltd
GTPL Video Vision Pvt Ltd
GTPL Vidarbha Tele Link Pvt Ltd
GTPL surat Telelink Pvt Ltd
GTPL
Section 230-232 of the Companies Act, 2013,

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.				
2.				

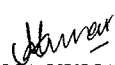
ORDER

(Through Video Conferencing)

Advocate, Mr. Aalay Shah appeared on behalf of Thakkar & Pahwa, Advocate for the applicants.

The order is pronounced in the open court, vide separate sheet.


**CHOCKALINGAM THIRUNAVUKKARASU
MEMBER (TECHNICAL)**


**MANORAMA KUMARI
MEMBER (JUDICIAL)**

Dated this the 13th day of November, 2020.

sr

**NATIONAL COMPANY LAW TRIBUNAL,
BENCH AT AHMEDABAD**

CA (CAA) No.70/NCLT/AHM/2020

GTPL Hathway Limited

A company incorporated under the
Provisions of the Companies Act, 1956
Having its registered office at
202, Second floor , Sahajanand Shopping Centre,
Opp, Swaminarayan Mandir, Shahibaug,
Ahmedabad-380004

....Applicant Company 1/
Transferee Company and/or Resulting Company

GTPL Deesha Cable Net Private Limited

A company incorporated under the
Provisions of the Companies Act, 2013
Having its registered office at
202, Sahajanand Shopping Centre,
Opp, Rajasthan School,
Nr. Madhupura Market Shahibaug,
Ahmedabad-380004

....Applicant Company 2/
Demerged Company 1

GTPL TV Tiger Private Limited

A company incorporated under the
Provisions of the Companies Act, 2013
Having its registered office at
202, Sahajanand Shopping Centre,
Opp, Rajasthan School,
Nr. Madhupura Market Shahibaug,
Ahmedabad-380004

....Applicant Company 3/



1 | Page

Demerged Company 2

GTPL Meghana Distributors Private Limited

A company incorporated under the

Provisions of the Companies Act, 2013

Having its registered office at

202, Sahajanand Shopping Centre,

Opp, Swaminarayan Mandir, Shahibaug,

Ahmedabad-380004

....Applicant Company 4/
Demerged Company 3

SCOD18 Networking Private Limited

A company incorporated under the

Provisions of the Companies Act, 1956

Having its registered office at

202, Sahajanand Shopping Centre,

Opp, Rajasthan School,

Nr. Madhupura Market Shahibaug,

Ahmedabad-380004

....Applicant Company 5/
Demerged Company 4

GTPL Anjali Cable Network Private Limited

A company incorporated under the

Provisions of the Companies Act, 1956

Having its registered office at

C/202, Second floor Sahajanand Shopping Centre,

Opp, Swaminarayan Mandir, Shahibaug,

Ahmedabad-380004

....Applicant Company 6/
Demerged Company 5

GTPL Video Vision Private Limited

A company incorporated under the

Provisions of the Companies Act, 1956

Having its registered office at
C/202, Second floor Sahajanand Shopping Centre,
Opp, Swaminarayan Mandir, Shahibaug,
Ahmedabad-380004

....Applicant Company 7/
Demerged Company 6

GTPL Vidarbha Tele Link Private Limited

A company incorporated under the
Provisions of the Companies Act, 1956
Having its registered office at
202, Second floor, Sahajanand Shopping Centre,
Opp, Swaminarayan Mandir, Shahibaug,
Ahmedabad-380004

....Applicant Company 8/
Demerged Company 7

GTPL Surat Telelink Private Limited

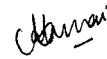
A company incorporated under the
Provisions of the Companies Act, 1956
Having its registered office at
6/288-289, Sailila Building, Mancharpura
Vidhneswar, Mahadev Sheri,
Behind Amisha Hostel,
Surat-395003

....Applicant Company 9/
Demerged Company 8

GTPL Blue Bell Network Private Limited

A company incorporated under the
Provisions of the Companies Act, 1956
Having its registered office at
36, City Center, 3rd Floor, C.G. Road,
Navrangpura, Ahmedabad-380009

....Applicant Company 10/
Demerged Company 9



GTPL City Channel Private Limited

A company incorporated under the

Provisions of the Companies Act, 1956

Having its registered office at

C/202, Second floor Sahajanand Shopping Centre,

Opp, Swaminarayan Mandir, Shahibaug,

Ahmedabad-380004

....Applicant Company 11/
Transferor Company 1

GTPL Shivshakti Network Private Limited

A company incorporated under the

Provisions of the Companies Act, 1956

Having its registered office at

202, Second floor Sahajanand Shopping Centre,

Opp, Swaminarayan Mandir, Shahibaug,

Ahmedabad-380004

....Applicant Company 12/
Transferor Company 2

Coram: Hon'ble Ms. Manorama Kumari, Member (J)

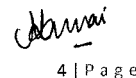
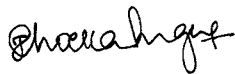
Hon'ble Mr. Chockolingam Thirunavukkarasu, Member (T)

Appearance: Learnad Senior Advocate Mr. Navin Pahwa appeared on behalf of the applicants.

ORDER

[Per: Ms. Manorama Kumari, Member (Judicial)]

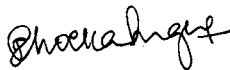
1. The Applicant Companies have filed this joint application under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act") seeking dispensation of meetings of Shareholders of all the Applicant Companies; dispensation of the meetings of Secured Creditors of Applicant Company 1; dispensation of the meetings of Unsecured Creditors of Applicant Company 2,



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Applicant Company 3, Applicant Company 4, Applicant Company 6, Applicant Company 7, Applicant Company 8, Applicant Company 9, Applicant Company 10, Applicant Company 11 and Applicant Company 12 ; as well as seeking directions for convening and holding of the meetings of Unsecured Creditors of Applicant Company 1 and Applicant Company 5, for the purpose of considering and if thought fit, approving, the composite Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha Cable Net Private Limited, GTPL TV Tiger Private Limited, GTPL Meghana Distributors Private Limited, SCOD18 Networking Private Limited, GTPL Anjali Cable Network Private Limited, GTPL Video Vision Private Limited, GTPL Vidarbha Tele Link Private Limited, GTPL Surat Telelink Private Limited, GTPL Blue Bell Network Private Limited, GTPL City Channel Private Limited and GTPL Shivshakti Network Private Limited and their respective shareholders and creditors.

2. It is submitted that the proposed Composite Scheme of Arrangement provides for
 - i. Demerger of Digital Cable TV Business Undertaking of Applicant Companies 2,3,4,5,6,7,8,9 and 10 into Applicant Company 1 and capital reduction in Demerged Company 2,3,5,6 and 8 as a result of transfer of Demerged Undertaking as an integral part of the Scheme; and
 - ii. Amalgamation of Applicant Company 11 and 12 with Applicant Company 1 ;
3. It is submitted that the Applicant Company 1 is a listed Public Company and all the Applicant Companies 2 to 12 are the wholly owned subsidiaries of the Applicant Company 1.
4. The Applicant Company 1 is a Public Listed Company. The issued, subscribed and paid up share capital of the Applicant Company 1 is Rs. 112,46,30,380/-. The Board of Directors of the Applicant Company 1



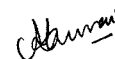
vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.

5. The Applicant Company 2 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 2 is Rs. 8,01,00,000/-. The Board of Directors of the Applicant Company 2 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
6. The Applicant Company 3 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 3 is Rs. 8,01,00,000/-. The Board of Directors of the Applicant Company 3 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
7. The Applicant Company 4 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 4 is Rs. 1,00,000/-. The Board of Directors of the Applicant Company 4 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
8. The Applicant Company 5 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 5 is Rs. 1,64,20,000/-. The Board of Directors of the Applicant Company 5 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
9. The Applicant Company 6 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 6 is Rs. 2,04,100/-. The Board of Directors of the Applicant Company 6 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.



10. The Applicant Company 7 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 7 is Rs. 1,00,000/-. The Board of Directors of the Applicant Company 7 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
11. The Applicant Company 8 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 8 is Rs. 2,05,000/-. The Board of Directors of the Applicant Company 8 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
12. The Applicant Company 9 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 9 is Rs. 1,00,000/-. The Board of Directors of the Applicant Company 9 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
13. The Applicant Company 10 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 10 is Rs. 1,00,000/-. The Board of Directors of the Applicant Company 10 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
14. The Applicant Company 11 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 11 is Rs. 1,00,000/-. The Board of Directors of the Applicant Company 11 vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.
15. The Applicant Company 12 is a Private Limited Company. The issued, subscribed and paid up share capital of the Applicant Company 12 is Rs. 1,00,000/-. The Board of Directors of the Applicant Company 12



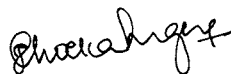


vide resolution dated 3rd September, 2020, have approved the composite Scheme of Arrangement.

16. All the Applicant Companies have stated that accounting treatment specified in the Scheme is in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and certificates issued by the statutory auditors of the respective Applicant Companies are filed and produced vide **Annexure-AAC Colly** to the Company Application.
17. It is further submitted that as per circular of SEBI bearing no. CFD/DIL3/CIR/2018/2 dated 3.1.2018 (Pg.1327), in case of Schemes which solely provides for merger/ demerger of wholly owned subsidiary with the parent company, prior approval of SEBI is not required. The applicant companies are only required to file draft Scheme with the SEBI. It is further submitted that in pursuance to the circular dated 3.1.2018, the Applicant Company 1 vide letter dated 4.9.2020 (Pg.1321) has intimated and filed the draft Scheme with the SEBI.
18. It is further submitted by the learned lawyer of the Applicant Companies submitted that as per Clauses 9 and 21 of the Scheme, no shares would be allotted by the Applicant Company 1 to other Applicant Companies. It is further submitted that in the instant case, there is no arrangement with the shareholders of the Applicant Company 1. Further, the rights of the shareholders of Applicant Company 1 are not affected as no new shares are being issued by the Applicant Company 1 under the Scheme. Hence, it was submitted that as the rights of shareholders of Applicant Company 1 are not affected, meeting of equity shareholders of Applicant Company 1 be dispensed with. To buttress this point, he relied on the judgment of this Tribunal in CA (CAA) No.96 of 2019 and the judgment delivered by this Tribunal in CA (CAA) No.55 of 2020.



19. It is further submitted that the Applicant Companies 2 to 12 being the wholly owned subsidiary companies of Applicant Company 1, the Applicant Company 1 with its Nominee would be the only shareholder of Applicant Companies 2 to 12. It is further submitted that the Applicant Company 1 along with its nominee being the only shareholder of Applicant Companies 2 to 12 have given its consent in writing, in the form of affidavit(s), in approval to the Scheme of Arrangement and for waiving right to convene the meeting of the Equity Shareholders of Applicant Companies 2 to 12. Consent Affidavits of all the Equity Shareholders of Applicant Companies 2 to 12 are produced at **Annexure-AD Colly** to the application. It is further submitted that M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the list of Equity Shareholders of Applicant Companies 2 to 12 and certifying that all the equity shareholders of Applicant Companies 2 to 12 have given their consent, in writing, in approval to the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AE Colly** (Pg.1136) to the Application. The Applicant Companies 2 to 12 therefore seek dispensation of meeting of Equity Shareholders of Applicant Companies 2 to 12.
20. It is stated in the Application that the Applicant Company 1 has four Secured Creditors and more than 90% of the Secured Creditors of Applicant Company 1 have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Secured Creditors. Consent Affidavits of all the secured creditors of Applicant Company 1 are produced at **Annexure-AA Colly** (Pg.1007-1032) to the application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the list of Secured Creditors of Applicant Company 1 and certifying that all the Secured Creditors of Applicant Company 1 have given their consent, in writing, in approval to the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AB** (Pg.1033-

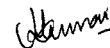


1036) to the Application. The Applicant Company 1 therefore seeks dispensation of meeting of Secured Creditors of Applicant Company 1.

21. It is stated that the Applicant Companies 2 to 12 have no Secured Creditors and therefore, there is no requirement to hold and convene any meeting of Secured Creditors of Applicant Companies 2 to 12. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying that there are no Secured Creditors of Applicant Companies 2 to 12. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AF Colly** (Pg.1136-1157) to the Application.
22. It is stated that the Applicant Company 1 has 749 Unsecured Creditors. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors of Applicant Company 1. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AC** (Pg.1037-1067) to the Application. The Applicant Company 1 seeks appropriate directions to convene and hold meeting of the Unsecured Creditors of Applicant Company 1.
23. It is stated in the application that the Applicant Company 2 has 23 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 2 have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 2 are annexed at **Annexure-AG Colly** to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 2 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is

produced at **Annexure-AH** (Pg.1160) to the Application. The Applicant Company 2 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 2.

24. It is stated in the application that the Applicant Company 3 has 12 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 3 have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 3 are annexed at **Annexure-AI** Colly to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 3 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AJ** (Pg.1169) to the Application. The Applicant Company 3 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 3.
25. It is stated in the application that the Applicant Company 4 has 14 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 4 have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 4 are annexed at **Annexure-AK** Colly to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 4 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is



produced at **Annexure-AL** (Pg.1178-1181) to the Application. The Applicant Company 4 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 4.

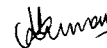
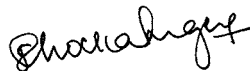
26. It is stated in the Application that the Applicant Company 5 has 104 Unsecured Creditors. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors of Applicant Company 5. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AAA** (Pg.1217-1228) to the Application. The Applicant Company 5 seeks appropriate directions to convene and hold meeting of the Unsecured Creditors of Applicant Company 5.
27. It is stated in the application that the Applicant Company 6 has 2 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 6 have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 6 are annexed at **Annexure-AM Colly** to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 6 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AN** (Pg.1183-1186) to the Application. The Applicant Company 6 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 6.
28. It is stated in the application that the Applicant Company 7 has 2 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 7



have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 7 are annexed at **Annexure-AO Colly** to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 7 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AP** (Pg.1188-1191) to the Application. The Applicant Company 7 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 7.

29. It is stated in the application that the Applicant Company 8 has 4 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 8 have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 8 are annexed at **Annexure-AQ Colly** to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 8 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AR** (Pg.1193-1196) to the Application. The Applicant Company 8 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 8.

30. It is stated in the application that the Applicant Company 9 has 2 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 9

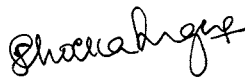


have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 9 are annexed at **Annexure-AS Colly** to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 9 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AT** (Pg.1198-1201) to the Application. The Applicant Company 9 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 9.

31. It is stated in the application that the Applicant Company 10 has 2 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 10 have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 10 are annexed at **Annexure-AU Colly** to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 10 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AV** (Pg.1203-1206) to the Application. The Applicant Company 10 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 10.
32. It is stated in the application that the Applicant Company 11 has one unsecured creditor. It is further stated in the application that the sole unsecured creditor of Applicant Company 11 has given its consent in

writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving its right to convene meeting of the Unsecured Creditor of Applicant Company 11. Consent Letter of the sole Unsecured Creditor of Applicant Company 11 is annexed at **Annexure-AW Colly** to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that the sole Unsecured Creditor of Applicant Company 11 has given its consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AX** (Pg.1208-1211) to the Application. The Applicant Company 11 therefore seeks dispensation of meeting of Unsecured Creditor of Applicant Company 11.

33. It is stated in the application that the Applicant Company 12 has 2 unsecured creditors. It is further stated in the application that more than 90% in value of the total Unsecured Creditors of Applicant Company 12 have given their consent in writing, in the form of affidavit, in approval to the Scheme of Arrangement and for waiving their right to convene meeting of the Unsecured Creditors. Consent Letters of Unsecured Creditors of Applicant Company 12 are annexed at **Annexure-AY Colly** to this application. M/s. VMB & Associates LLP, Chartered Accountants, has issued certificate certifying the number and value of debt of Unsecured Creditors and certifying that more than 90% in value of the total Unsecured Creditors of Applicant Company 12 have given their consent in approval of the Scheme. The aforesaid certificate issued by M/s. VMB & Associates LLP, Chartered Accountants is produced at **Annexure-AZ** (Pg.1213-1216) to the Application. The Applicant Company 12 therefore seeks dispensation of meeting of Unsecured Creditors of Applicant Company 12.
34. Heard Mr. Navin Pahwa, Learned Senior Advocate appearing with Mr. Ravi Pahwa, Advocate for the Applicant Companies.

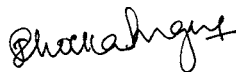


35. Considering the submission that the Applicant Companies 2 to 12 are the wholly owned subsidiaries of Applicant Company 1 and no shares are required to be issued or allotted as consideration for the proposed arrangement and also considering the submission that in the instant case, there is no arrangement with the Applicant Company 1 with its shareholders and also considering the fact that the rights of shareholders of Applicant Company 1 are not affected as no new shares are being issued to the shareholders of Applicant Companies 2 to 12, no meeting of Equity Shareholders of Applicant Company 1 is required. In these set of facts, this Bench orders dispensation of the meeting of Equity Shareholders of Applicant Company 1.
36. Considering the consent affidavits of Equity Shareholder and its nominee of Applicant Companies 2 to 12, which is placed on record, this Bench orders dispensation of the meeting of Equity Shareholders of Applicant Companies 2 to 12.
37. Considering the consent affidavits of Secured Creditors of Applicant Company 1, which is placed on record, this Bench orders dispensation of the meeting of Secured Creditors of Applicant Company 1.
38. Considering the Certificates issued by Chartered Accountants that the Applicant Companies 2 to 12 do not have Secured Creditors, as such holding and/or convening of meetings of the Secured Creditors of Applicant Companies 2 to 12 does not arise at all.
39. Considering the consent affidavits of Unsecured Creditors of Applicant Company 2, Applicant Company 3, Applicant Company 4, Applicant Company 6, Applicant Company 7, Applicant Company 8, Applicant Company 9, Applicant Company 10, Applicant Company 11 and Applicant Company 12, which is placed on record, this Bench orders dispensation of the meetings of Unsecured Creditors of the said Companies.



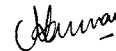
40. So far as the Unsecured Creditors of Applicant Company 1 and Applicant Company 5 are concerned, this Bench issues the following directions:-

- i. The Applicant Company 1 and Applicant Company 5 are directed to convene and hold individual meetings of Unsecured Creditors separately as stated herein below:
 - a. The meetings of Unsecured Creditors of Applicant Company 1 shall be convened on 29 December 2020 at 1:00 PM through video conferencing or other Audio Visual Means for the purpose of considering and if thought fit, approving, with or without modification, the Composite Scheme of Arrangement.
 - b. The meetings of Unsecured Creditors of Applicant Company 5 shall be convened on 29 December 2020 at 11:00 AM through video conferencing or other Audio Visual Means for the purpose of considering and if thought fit, approving, with or without modification, the Composite Scheme of Arrangement.
- ii. At least one month before the date of the aforesaid meetings, an advertisement about convening of the said meetings, indicating the date, place and time as aforesaid, shall be published in "Financial Express" English Daily and "Financial Express" Gujarati Daily, having circulation in Ahmedabad. The publication shall indicate the time within which copies of the composite Scheme of Arrangement shall be made available to the concerned persons free of charge from the registered office of the respective Applicant Companies. The publication shall also indicate that the statement required to be furnished pursuant to Section 102 of the Act read with Sections 230 to 232 of the Act can be obtained free of charge from the registered office of the Applicant Companies or at the office of its advocates viz. Thakkar and Pahwa, Advocates, 71, New



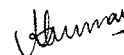
York Tower-A, Opp. Muktidham Derasar, Thaltej, Ahmedabad-380054.

- iii. In addition, at least one month before the date of the aforesaid meetings of Unsecured Creditors of Applicant Company 1 and Applicant Company 5 to be held as aforesaid, a notice convening the said meetings indicating the day, date and time aforesaid, together with a copy of the Composite Scheme of Arrangement, a copy of the statement required to be furnished pursuant to Section 102 of the Act read with Section 230 to 232 of the Act and Rule 6 of the Companies (CAA) Rules, 2016 shall be sent to each of the Unsecured Creditors of the Applicant Company 1 and Applicant Company 5 at their respective registered or last known addresses either by registered post or speed post or air mail or by courier or by e-mail or by hand delivery. The notices shall be sent to all the Unsecured Creditors of Applicant Company 1 and Applicant Company 5 with reference to the list of unsecured creditors as on 5 September 2020.
- iv. Shri Rahul Patel (Chartered Accountant) and in his absence Shri Mehul Talera (Chartered Accountant) shall be the Chairperson of the meetings of Unsecured Creditors of Applicant Company 1 and Applicant Company 5 to be held on 29th December 2020 and in any adjourned meeting(s).
- v. Shri Chirag Shah having membership No. F5545, practicing Company Secretary is appointed as Scrutinizer for the said meetings including conducting the Postal Ballot.
- vi. The Chairperson appointed for the aforesaid meetings shall issue advertisements and send out notices of the meetings referred to above. The Chairperson is free to avail the services of Applicant Company 1 and Applicant Company 5 or any



agency for carrying out the aforesaid directions. The Chairperson shall have all powers under the Articles of Association of Applicant Company 1 and Applicant Company 5 and also under the Rules in relation to the conduct of meetings, including for deciding any procedural question that may arise at the meetings or adjournment thereof proposed at the said meetings, amendment(s) to the aforesaid scheme or resolutions, if any, proposed at the aforesaid meetings by any person(s) and to ascertain the decision of the sense of the meetings of Unsecured Creditors of Applicant Company 1 and Applicant Company 5.

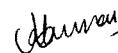
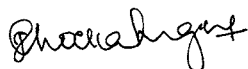
- vii. The quorum for the meeting of Unsecured Creditors of Applicant Company 1 and Applicant Company 5 shall be 5 (Five) and 5 (Five) persons respectively present in person or proxy.
- viii. It is further directed that in view of Para A(x) of the MCA Circular No. 14/2020 dated 8th April 2020, voting through Proxy shall not be permitted. However, voting through Authorized Representative is permitted.
- ix. The number and value of Unsecured Creditors of Applicant Company 1 and Applicant Company 5 shall be in accordance with the records or registers as on 31st October, 2020 of Applicant Company 1 and Applicant Company 5 and where the entries in the records or registers are disputed as on 31st October 2020, the Chairperson of the meetings shall determine the value, as the case may be, for the purposes of the meetings.
- x. The Chairperson shall file an affidavit not less than 7 (seven) days before the date fixed for holding of the meetings and to report to this Tribunal that the directions regarding issuance of notices and advertisements of meetings have been duly



complied with as per Rule 12 of Companies (CAA) Rules, 2016.

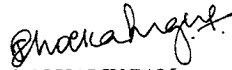
- xi. It is further ordered that the Chairperson shall report to this Tribunal on the results of the meetings in Form CAA 4, verified by his affidavit, as per Rule 14 of the Companies (CAA) Rules, 2016 in Form CAA 4 within 30(Thirty) days of the conclusion of the meetings.

- xii. In compliance of sub-section (5) of Section 230 and Rule 8 of the Companies (CAA) Rules, 2016, a notice of meetings under sub-section (3) of Section 230 read with Rule 6 of the Companies (CAA) Rules, 2016 in Form No. CAA.3 along with a copy of the Composite Scheme of Arrangement, explanatory statement and the disclosures mentioned under Rule 6 shall be sent to (i) the Central Government through the Regional Director, North Western Region, (ii) The Registrar of Companies, Gujarat(iii) The Income Tax Authorities (iv) Official Liquidator (in case of Applicant Company 11 and Applicant Company 12), (v) the BSE Limited (in case of Applicant Company 1), (vi) the NSE Limited (in case of Applicant Company 1) and (vii) SEBI Limited (in case of Applicant Company 1) stating that the representations, if any, to be made by them shall be made within a period of 30 days from the date of receipt of such notice, failing which it shall be presumed that they have no objection to make on the proposed Composite Scheme of Arrangement. The said notice (s) shall be sent forthwith after notice is sent to the Unsecured Creditors of the Applicant Company 1 and Applicant Company 5 by registered post or by speed post or by courier or by Email or by hand delivery at the office of the authority as required by sub-rule (2) of Rule 8 of the Companies (CAA) Rules, 2016. The aforesaid authorities, who desire to make any representation under sub-section (5) of Section 230 shall send the same to the

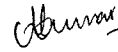


Tribunal within a period of 30 days from the date of receipt of such notice, failing which it shall be deemed that they have no representation to make on the proposed Composite Scheme of Arrangement.

41. This Company Application is disposed of accordingly.



Mr. CHOKALINGAM
THIRUNAVUKKARASU
MEMBER (TECHNICAL)



Ms. MANORAMA KUMARI
MEMBER (JUDICIAL)

KS PILLAI

Harshil Patel

Registered Valuer of Securities or Financial Assets



RECOMMENDATION OF FAIR EXCHANGE RATIO OF EQUITY SHARES FOR THE PROPOSED DEMERGER OF DIGITAL CABLE TV BUSINESS

F 203, JBR Residency, Nr. R K Royal Hall, Science City, Sola Road, Ahmedabad - 380 060. India.

Strictly Confidential

Harshil Patel

Registered Valuer of Securities or Financial Assets

F 203, JBR Residency
Nr. R K Royal Hall,
Science City, Sola Road,
Ahmedabad – 380 060
Gujarat, India.

REF: HP/GTPL/20-21/#4

To
The Board of Directors
GTPL HATHWAY LIMITED
202, 2nd Floor,
Sahajanand Shopping Center,
Opp. Swaminarayan Mandir,
Shahibaug, Ahmedabad-
380004, Gujarat, India

To
The Board of Directors
GTPL DEESHA CABLE NET
PRIVATE LIMITED
202, Sahajanand Shopping
Centre, Opp. Rajasthan
School, Nr Madhupura
Market, Shahibaug,
Ahmedabad - 380004,
Gujarat, India.

To
The Board of Directors
GTPL SURAT TELELINK
PRIVATE LIMITED
6/288-289, Sailila
Building, Mancharpura,
Vidheshwar, Mahadev
Sheri, Behind Amisha
Hostel, Surat - 395003,
Gujarat, India.

To
The Board of Directors
GTPL MEGHANA
DISTRIBUTORS PRIVATE
LIMITED
202, Sahajanand Shopping
Center, Opp. Swaminarayan
Mandir, Shahibaug,
Ahmedabad - 380004,
Gujarat, India.

To
The Board of Directors
SCOD18 NETWORKING
PRIVATE LIMITED
202, Sahajanand Shopping
Centre, Opp. Rajasthan
School, Nr Madhupura
Market, Shahibaug,
Ahmedabad - 380004,
Gujarat, India.

To
The Board of Directors
GTPL BLUE BELL
NETWORK PRIVATE
LIMITED
36, City Center, 3rd Floor,
C.G. Road, Navrangpura,
Ahmedabad-380009,
Gujarat, India.

To
The Board of Directors
GTPL ANJALI CABLE NETWORK
PRIVATE LIMITED
C/202, 2nd Floor,
Sahjanand Shopping Center,
Opp. Swaminarayan Mandir,
Shahibaug, Ahmedabad-
380004, Gujarat, India.

To
The Board of Directors
GTPL VIDEO VISION PRIVATE
LIMITED
C/202, 2nd Floor,
Sahjanand Shopping Center,
Opp. Swaminarayan Mandir,
Shahibaug,
Ahmedabad-380004,
Gujarat, India.

To
The Board of Directors
GTPL SHIV SHAKTI
NETWORK PRIVATE
LIMITED
202, 2nd Floor,
Sahjanand Shopping
Center, Opp.
Swaminarayan Mandir,
Shahibaug,
Ahmedabad-380004,
Gujarat, India.

To
The Board of Directors
GTPL VIDARBHA TELE LINK
PRIVATE LIMITED
2nd Floor, Sahjanand
Shopping Center, Opp.
Swaminarayan Mandir,
Shahibaug, Ahmedabad-
380004, Gujarat, India.

To
The Board of Directors
GTPL CITY CHANNEL PRIVATE
LIMITED
C/202, Second Floor,
Sahjanand Shopping Center,
Opp. Swaminarayan Mandir,
Shahibaug,
Ahmedabad-380004,
Gujarat, India.

To
The Board of Directors
GTPL TV TIGER PRIVATE
LIMITED
202, Sahajanand
Shopping Centre, Opp.
Rajasthan School, Nr
Madhupura Market,
Shahibaug Ahmedabad -
380004, Gujarat, India .

RE: RECOMMENDATION OF FAIR EXCHANGE RATIO OF EQUITY SHARES FOR THE PROPOSED DEMERGER OF DIGITAL CABLE TV BUSINESS OF DEMERGED COMPANIES AND AMALGAMATION OF TRANSFEROR COMPANIES INTO GTPL HATHWAY LIMITED

This has reference to my engagement letter dated April 14, 2020, wherein Harshil Patel (“I” or “Registered Valuer” or “Valuer”), a Registered Valuer of Securities or Financial Assets has been appointed as an Independent Valuer by **GTPL Hathway Limited** (“the Company” or “GTPL” or “Transferee Company” or “Resulting Company”) in relation to the recommendation of Fair Exchange Ratio of equity shares for the proposed demerger of Digital Cable TV business of Demerged Companies and amalgamation (or “Merger”) of Transferor Companies into GTPL as defined in Annexure 1 of this Report (hereinafter referred to as “Proposed Transaction” or “Proposed Merger”).



Harshil Patel

Registered Valuer of Securities or Financial Assets

Demerged Company as described in (b) to (j) of Annexure 1 of this Report are collectively hereinafter referred to as Demerged Companies while Transferor Companies as described in (k) and (l) of Annexure 1 of this Report.

The Fair Exchange Ratio for this report refers to the number of equity shares of GTPL, which would be issued to the equity shareholders of Demerged Companies and Transferor Companies under the proposed scheme of arrangement.

1. SCOPE AND PURPOSE OF THIS VALUATION REPORT:

I have been informed as under:

- 1.1 I understand that the management of GTPL, and Demerged Companies and Transferor Companies (collectively hereinafter referred to as the "Specified Companies") is contemplating a Scheme of Arrangement under the provisions of section 230-232 and other applicable provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) ("the Act") (hereinafter referred to as "the Scheme" or "the Proposed Scheme").
- 1.2 Appointed Date means the date as defined in Part I of the Scheme between GTPL, Demerged Companies, Transferor Companies, and their respective shareholders and creditors.
- 1.3 Effective Date means the last of the dates on which the certified copy of the Order of the National Company Law Tribunal sanctioning the Scheme is filed by GTPL and Demerged Companies and Transferor Companies with the concerned Registrar of Companies as defined in Part I of the Scheme.
- 1.4 It is in this connection that I have been requested by the Specified Companies to submit a report recommending the Fair Exchange Ratio for allotment of equity shares of GTPL to the Shareholders of Demerged Companies and Transferor Companies, and provide a report to be placed before the Audit Committee/Board of Directors of the Specified Companies.
- 1.5 My deliverable for this engagement would be the Fair Exchange Ratio report ("Report" or "Fair Exchange Ratio Report").
- 1.6 The Scope of my service is to determine and recommend a Fair Exchange Ratio of equity shares for the Specified Companies on a relative basis (and not on an absolute basis) in accordance with Internationally Accepted Valuation Standards and applicable Securities Exchange Board of India (SEBI) Guidelines as may be applicable to a listed entity, and its impact on the economic interest of the shareholders of the Specified Companies.
- 1.7 GTPL and its nominees owns 100% Equity Share Capital of Demerged Companies and Transferor Companies as on the date of this Report, hence these companies are the wholly-owned subsidiaries of GTPL. Accordingly, I understand that consequent to the proposed transaction, there will be no impact on the economic beneficial interest of the Shareholders of GTPL.
- 1.8 This report and information contained therein are confidential and this report will be placed before the Audit Committee and the Board of the Specified Companies to the extent mandatorily required under applicable laws of India and may be produced before judicial, regulatory, or government authorities in connection with the proposed transaction.



Harshil Patel

Registered Valuer of Securities or Financial Assets

2. SOURCES OF INFORMATION CONSIDERED DURING VALUATION:

- 2.1 Analysis for Fair Exchange Ratio of equity shares was undertaken based on the following key information relating to the Specified Companies, furnished to me by the management/representatives of the Company:
- Draft Scheme of Arrangement between GTPL, Demerged Companies, Transferor Companies, and their shareholders and creditors.
 - Shareholding pattern of the Specified Companies
 - Information and documents as provided by the management and authorised representatives of the Company.
 - Such other analysis, reviews, and inquiries, as I considered relevant.

Beside the above information, there may be other information provided by the Company, which may not have been perused by me in any detail, if not considered relevant for my defined scope.

- 2.2 The management of specified companies has informed me that all material information impacting the specified companies have been disclosed to me.
- 2.3 The management of the Specified Companies has been provided with the opportunity to review the draft report as part of standard practice to make sure that factual inaccuracies/omissions are avoided in my final report.

3. SCOPE LIMITATIONS, EXCLUSION, ASSUMPTIONS, QUALIFICATIONS, AND DISCLAIMERS:

My report is subject to the terms of my engagement letter and the scope limitations, assumptions, exclusions, limitations, and disclaimers detailed hereinafter. As such, the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to in this report.

- 3.1 The recommendation of the Fair Exchange Ratio contained herein is not intended to represent the ratio at any time other than the report date.
- 3.2 The Fair Exchange Ratio of equity shares is required solely for non-financial reporting purposes and would not be used to determine the carrying value of relevant assets/liabilities in any financial statements.
- 3.3 This report, its contents, and results herein are specific to (i) the purpose of Fair Exchange Ratio agreed as per the terms of my engagement (ii) the Report Date, and (iii) are based on the information provided by the management of the Companies till the date of this Report.
- 3.4 My work does not constitute an audit, due diligence, or certification of the historical financial statements of Specified Companies referred to in this report. I assume no responsibility for any errors in the information furnished by the Specified Companies and their impact on the present exercise.
- 3.5 A valuation of this nature involves consideration of various factors including those impacted by prevailing stock market trends in general and industry trends in particular. This report is issued on the understanding that the management of the Specified Companies have drawn my attention to all the matters, which it is aware of concerning the financial position of the Companies and its business and any other matter, which may have an impact on the Fair Exchange Ratio of equity shares of the Companies, including any significant changes that have taken place or are likely to take place in the financial position of the Companies and its business.



Harshil Patel

Registered Valuer of Securities or Financial Assets

- 3.6 I have no responsibility or obligation to update this report for events and circumstances occurring after the date of this report.
- 3.7 The Fair Exchange Ratio of equity shares recommended in this Report only represent my recommendation based upon information furnished by the Specified Companies (or its executives / representatives) and other sources and the said recommendation shall be considered to be in the nature of non-binding advice. My recommendation should not be used for advising anybody to take buy or sell decisions, for which specific opinion needs to be taken from expert advisors.
- 3.8 The determination of the Fair Exchange Ratio of equity shares is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. In the ultimate analysis, the valuation arrived for recommending Fair Exchange Ratio will have to be tempered by the exercise of judicious discretion by the Valuer and judgment taking into accounts all the relevant factors. There is, therefore, no indisputable single price. While I have provided my recommendation of the fair exchange ratio based on the information available to me and within the scope of my engagement, others may have a different opinion as to the fair exchange ratio of the Specified Companies. The final responsibility for the determination of the fair exchange ratio at which the proposed transaction shall take place will be with the Board of Directors of the Specified Companies, who should take into account other factors such as their own assessment of the proposed merger and input of other advisors.
- 3.9 In the course of the recommendation of the Fair Exchange Ratio, I have been provided with both written and verbal information. I have evaluated the information provided to me by the management of the Specified Companies through broad inquiry and analysis but have not carried out due diligence, audit, or review of the Specified Companies and its business for this engagement, nor have I independently investigated or otherwise verified the data provided. Also, I have been given to understand by the management of the Specified Companies that it has not omitted any relevant and material factors. Accordingly, I do not express any opinion or offer any form of assurance regarding its accuracy, completeness, and fairness of the information. The Management has indicated to me that they have understood that any omissions, inaccuracies, or misstatements may materially affect my analysis of the Fair Exchange Ratio/results. I assume no responsibility for any errors in the above information furnished by the management of the Specified Companies and their impact on the Report. Nothing has come to my attention to indicate that information provided was materially incorrect or would not afford reasonable grounds upon which to base the Report.
- 3.10 The Report assumes that the Specified Companies comply fully with relevant laws and regulations applicable in all its areas of operations and that the Specified Companies will be managed in a competent and responsible manner. Further, this Report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities.
- 3.11 This Report should not be construed as, my opinion on certifying the compliance of the Proposed Merger with the provisions of any law including the Act, Foreign Exchange Management Act, 1999 and applicable Regulation, Income-tax Act, 1961, Capital market-related laws, any accounting, taxation or legal implications or issues arising from Proposed Merger.
- 3.12 Provisions of valuation for fair exchange opinions and considerations of the issues described herein are areas of my regular practice. This service does not represent accounting, assurance, accounting/tax due diligence, consulting, or tax-related service that may otherwise be provided by me. I am not advisors with respect to accounting, legal, tax, and regulatory matters, and accordingly, I do not assume any responsibility or liability in respect thereof.



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- 3.13 My report is not nor should it be construed as my recommending the proposed transaction. This report does not address the relative merits of the proposed merger as compared with any other alternatives or whether or not such alternatives could be achieved or are available. Any decision by the management of Companies regarding the proposed transaction shall rest solely with them. I express no opinion or recommendation as to how the shareholders of the Specified Companies should vote at any shareholders' meeting(s) to be held in connection with the proposed transaction. My report and the opinion contained therein is not construed as advice relating to investing in, purchasing, selling, or otherwise dealing in securities. This report does not in any manner address, opine on, or recommend the prices at which the securities of the Company could or should transact at following the proposed merger.
- 3.14 I have no present or planned future interest in the Specified Companies.
- 3.15 The fee for the engagement and the report is not contingent upon the results reported.
- 3.16 I will not be liable for any losses, claims, damages, or liabilities arising out of the actions taken, omissions of, or advice given by any other to the Specified Companies. In no event shall I be liable for any loss, damages, cost, or expenses arising in any way from fraudulent acts, misrepresentations, or wilful default on part of the Specified Companies, their directors, employees, or agents.
- 3.17 This Valuation Report is subject to the Laws of India.
- 3.18 The results of my valuation are not permitted to be used or relied upon the Specified Companies for any other purpose or by any other party for any purpose whatsoever. I will not be responsible or liable to any other person / party, including any shareholders of the Specified Companies, for any decision of such person / party based on my valuation. If any person / party (other than the Specified Companies) chooses to place reliance upon any matters included in the report, they shall do so at their own risk and without recourse to me. It should be understood that the reading of the Fair Exchange Report does not substitute such a party's due diligence. It is understood that this report does not represent a fairness opinion under any Regulation.
- 3.19 I understand that my report will be required to be furnished to the requisite judicial, regulatory, or government authorities in connection with the proposed transaction and the Specified Companies shareholders, pursuant to the applicable provisions of the Act. I hereby give consent to such disclosure of my report to them on the basis that (i) I owe a responsibility to only the Board of Directors of the Companies that have engaged me and no other person; (ii) to the fullest extent permitted by law, I accept no responsibility or liability to any other party including shareholders of the Specified Companies, in connection with this Report. Unless specifically agreed, in no circumstances shall the liability of the Valuer or its employees, relating to the services provided in connection with the engagement set out in this Report exceed the amount paid to the Valuer in respect of the fees charged by it for these services.
- 3.20 The valuation analyst, because of performing this valuation and preparing this report, is not to be required to give expert testimony nor to be in attendance in court or at any government hearing with reference to the matters contained herein unless prior arrangements have been made with the analyst regarding such additional engagement.
- 3.21 This report and the information contained herein is confidential and may be privileged. It is intended only for the sole use and information of the management of the Specified Companies for the transaction as mentioned above.



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- 3.22 Neither the Report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement, or other agreement or document given to third parties, other than in connection with the proposed transaction, without my prior written consent except for disclosures to be made to relevant regulatory authorities including Registrar of Companies and National Company Law Tribunal and other judicial, regulatory or government authorities in connection with the proposed transaction.

4. SHAREHOLDING PATTERN OF THE SPECIFIED COMPANIES:

Refer Annexure 2 of this Report for the Paid-up Share Capital and Shareholding Pattern of the Specified Companies.

5. BASIS FOR DETERMINING THE FAIR EXCHANGE RATIO:

- 5.1 The Proposed Scheme contemplates the demerger of Digital Cable TV Business Undertaking of Demerged Companies and amalgamation of Transferor Companies into GTPL. Arriving at the Fair Exchange Ratio for the proposed scheme requires determining the relative value of equity shares of Specified Companies. These values are to be determined independently, but on a relative basis for the Specified Companies, without considering the effect of the Proposed Merger.
- 5.2 As per the Scheme, the entire equity share capital of Demerged Companies and Transferor Companies as on the date of this Report held by GTPL along with its nominees.
- 5.3 It is expressly understood that, upon this scheme becoming effective, there will be no issue and allotment of equity share by GTPL in respect of proposed transaction to the shareholders of Demerged Companies and Transferor Companies because all such companies are the wholly-owned subsidiaries of GTPL as on the date of this Report. Since there would be no issue of equity shares with respect to the proposed transaction, no relative valuation of the equity shares of the Specified Companies are required to be undertaken. Hence, in the light of the above and on a consideration of relevant factors and circumstances as discussed and outlined hereinabove in this report, I have not carried out the valuation of equity shares of the Specified Companies under generally accepted valuation approaches as below:

Valuation Approach	GTPL		Demerged Companies & Transferor Companies	
	Value / Equity Share	Weightage (in %)	Value / Equity Share	Weightage (in %)
Market Approach	Not Applicable	0%	Not Applicable	0%
Income Approach	Not Applicable	0%	Not Applicable	0%
Net Assets Approach	Not Applicable	0%	Not Applicable	0%
Relative Value/Equity Share	Not Applicable	0%	Not Applicable	0%
Share Swap Ratio	Not Applicable			



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I believe that the above is fair and reasonable considering that consequent to the proposed transaction, there will be no impact on the economic beneficial interest to the shareholders of Specified Companies (i.e. economical interest pre and post-merger continues to remain the same) and therefore from that perspective, their interest would not be prejudicially affected.

Thanking you
Harshil
Rajendra
Patel

Digitally signed
by Harshil
Rajendra Patel
Date: 2020.09.03
14:38:28 +05'30'



HARSHIL PATEL

Registered Valuer of Securities or Financial Assets
(IBBI Registration No.: IBBI/RV/09/2019/12583)
(UDIN: 20143444AAAAEY9251)

Place: Ahmedabad

Date: September 3, 2020

Harshil Patel

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ANNEXURE 1: DETAILS OF SPECIFIED COMPANIES:

- (a) **GTPL Hathway Limited** is a Limited Company (CIN: L64204GJ2006PLC048908) incorporated in India under the Act, having registered office at 202, 2nd Floor, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India, and primarily engaged in the business of cable TV and high-speed broadband service distribution, along with its subsidiaries and is one of India's largest Multi System Operator (MSO). The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited.
- (b) **GTPL Deesha Cable Net Private Limited** is a Private Limited Company (CIN: U64204GJ2015PTC113757) incorporated in India under the Act, having registered office at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad - 380004, and primarily engaged in the business of television channels through digital cable distribution network (hereinafter referred to as the "**GTPL Deesha**" or "**Demerged Company**").
- (c) **GTPL Surat Telelink Private Limited** is a Private Limited Company (CIN: U64204GJ2008PTC052871) incorporated in India under the Act, having registered office at 6/288-289, SAILILA Building, Mancharpura, Vidheshwar, Mahadev Sheri, Behind Amisha Hostel, Surat-395003, Gujarat, India, and primarily engaged in the business of television channels through a digital cable distribution network and allied services (hereinafter referred to as the "**GTPL Surat**" or "**Demerged Company**").
- (d) **GTPL Meghana Distributors Private Limited** is a Private Limited Company (CIN: U64204GJ2015PTC101459) incorporated in India under the Act, having registered office at 202, Sahajanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad - 380004 Gujarat, India, and primarily engaged in the business of television channels through digital cable distribution network (hereinafter referred to as the "**GTPL Meghana**" or "**Demerged Company**").
- (e) **SCOD18 Networking Private Limited** is a Private Limited Company (CIN: U32301GJ2008PTC113511) incorporated in India under the Act, having registered office at 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad - 380004, Gujarat, India, and primarily engaged in the business of television channels through digital cable distribution network and allied services (hereinafter referred to as the "**SCOD18**" or "**Demerged Company**").
- (f) **GTPL Blue Bell Network Private Limited** is a Private Limited Company (CIN: U64204GJ2010PTC059691) incorporated in India under the Act, having registered office at 36, City Center, 3rd Floor, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat, India, and primarily engaged in the business of television channels through a digital cable distribution network and allied services (hereinafter referred to as the "**GTPL Blue Bell**" or "**Demerged Company**").
- (g) **GTPL Anjali Cable Network Private Limited** is a Private Limited Company (CIN: U64204GJ2008PTC054633) incorporated in India under the Act, having registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India, and primarily engaged in the business of television channels through a digital cable distribution network and allied services (hereinafter referred to as the "**GTPL Anjali**" or "**Demerged Company**").
- (h) **GTPL Video Vision Private Limited** is a Private Limited Company (CIN: U64204GJ2008PTC054651) incorporated in India under the Act, having registered office at C/202, Second Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India, and primarily engaged in the business of television channels through a digital cable distribution network and allied services (hereinafter referred to as the "**GTPL Video Vision**" or "**Demerged Company**").



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- (i) **GTPL Vidarbha Tele Link Private Limited** is a Private Limited Company (CIN: U72900GJ2008PTC053711) incorporated in India under the Act, having registered office at 2nd Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India, and primarily engaged in the business of television channels through a digital cable distribution network and allied services (hereinafter referred to as the “**GTPL Vidarbha**” or “**Demerged Company**”).
- (j) **GTPL TV Tiger Private Limited** is a Private Limited Company (CIN: U64200GJ2013PTC114418) incorporated in India under the Act, having registered office at 202, Sahjanand Shopping Centre, Opp. Rajasthan School, Nr Madhupura Market, Shahibaug, Ahmedabad – 380004, Gujarat, India, and primarily engaged in the business of television channels through digital cable distribution network (hereinafter referred to as the “**GTPL TV Tiger**” or “**Demerged Company**”).
- (k) **GTPL Shiv Shakti Network Private Limited** is a Private Limited Company (CIN: U64204GJ2008PTC054373) incorporated in India under the Act, having registered office at 202, 2nd Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India, and primarily engaged in the business of television channels through digital cable distribution network (hereinafter referred to as the “**GTPL Shiv Shakti**” or “**Transferor Company**”).
- (l) **GTPL City Channel Private Limited** is a Private Limited Company (CIN: U64204GJ2008PTC054647) incorporated in India under the Act, having registered office at C/202, 2nd Floor, Sahjanand Shopping Center, Opp. Swaminarayan Mandir, Shahibaug, Ahmedabad-380004, Gujarat, India, and primarily engaged in the business of television channels through digital cable distribution network (hereinafter referred to as the “**GTPL City Channel**” or “**Transferor Company**”).



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ANNEXURE 2: PAID-UP SHARE CAPITAL AND SHAREHOLDING PATTERN OF SPECIFIED COMPANIES:

(i) Paid-up Share Capital of Specified Companies:

Sr. No.	Particulars	No. of Equity Shares	Face Value / Share	Total Paid-Up Equity Share Capital (in ₹)
1	GTPL	11,24,63,038	10	₹ 1,12,46,30,380
2	GTPL Deesha	80,10,000	10	₹ 8,01,00,000
3	GTPL Surat	10,000	10	₹ 1,00,000
4	GTPL Meghana	10,000	10	₹ 1,00,000
5	SCOD 18	16,42,000	10	₹ 1,64,20,000
6	GTPL Blue Bell	10,000	10	₹ 1,00,000
7	GTPL Anjali	20,410	10	₹ 2,04,100
8	GTPL Video Vision	10,000	10	₹ 1,00,000
9	GTPL Vidarbha	20,500	10	₹ 2,05,000
10	GTPL TV Tiger	80,10,000	10	₹ 8,01,00,000
11	GTPL Shiv Shakti	10,000	10	₹ 1,00,000
12	GTPL City Channel	10,000	10	₹ 1,00,000

All shares of companies mentioned from (2) to (12) above are held by GTPL as on the date of this Report, hence these are wholly owned subsidiaries of GTPL.

(ii) Shareholding Pattern of GTPL:

Shareholding Pattern as on March 31, 2020	No. of Shares	% Shareholding
Promoter and Promoter Group	8,43,47,278	75.00%
Public	2,81,15,760	25.00%
Total	11,24,63,038	100%



GTPL Hathway Limited

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Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad-380004, Gujarat.
Phone : 079-25626470 Fax : 079-61400007



Ref. No.: GTPL/SE/2020

September 4, 2020

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 - Composite Scheme of Arrangement.

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), we would like to inform you that the Board of Directors of GTPL Hathway Limited ("GTPL" or "Company") at its meeting held on September 3, 2020, on the recommendation of the Audit Committee, has approved the Composite Scheme of Arrangement (involving merger/demerger) between the Company and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited ("GTPL Deesha"), GTPL TV Tiger Private Limited ("GTPL TV Tiger"), GTPL Meghana Distributors Private Limited ("GTPL Meghana"), SCOD18 Networking Private Limited ("SCOD18"), GTPL Anjali Cable Network Private Limited ("GTPL Anjali"), GTPL Video Vision Private Limited ("GTPL Video Vision"), GTPL Vidarbha Tele Link Private Limited ("GTPL Vidarbha"), GTPL Surat Telelink Private Limited ("GTPL Surat"), GTPL Blue Bell Network Private Limited ("GTPL Blue Bell"), GTPL City Channel Private Limited ("GTPL City Channel") and GTPL Shivshakti Network Private Limited ("GTPL Shivshakti") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The scheme *inter alia* provides for demerger of the Digital Cable TV business undertakings of GTPL Deesha, GTPL TV Tiger, GTPL Meghana, SCOD18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into the Company, on a going concern basis and capital reduction of GTPL Anjali, GTPL Vidarbha, GTPL Deesha, GTPL TV Tiger and SCOD18 as a result of transfer of demerged undertakings as an integral part of the Scheme and amalgamation of GTPL City Channel and GTPL Shivshakti with the Company, on a going concern basis.

Pursuant to para 6 of Regulation 37 of the 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 ("SEBI Circulars"), above Scheme is required to be filed with the stock exchanges for the purposes of disclosures only; however, no specific approval for the Scheme would be required from the stock exchanges since this Scheme



Corporate/Correspondence Office : "GTPL HOUSE" Shree One Building, Opp. Armieda, Nr. Pakwan Cross Road, Sindhu Bhavan Road, Ahmedabad - 380 059. Phone : 079-61400000 Email : info@gtpl.net Web : www.gtpl.net

GTPL Hathway Limited

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provides demerger of Digital Cable TV Business Undertakings of wholly-owned subsidiary companies of the Company and for amalgamation of wholly-owned subsidiary of the Companies with the Company.

In this respect, disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed at Annexure A.

You are requested to take the same on your records.

Thanking you

Yours faithfully,
For GTPL Hathway Limited


Hardik Sanghvi
Company Secretary & Compliance Officer
FCS No.: 7247



GTPL Hathway Limited

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Annexure A

Details pursuant to Reg. 30 of the SEBI Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015:

1. Name of the entity(ies) forming part of the amalgamation/merger/demerger, details in brief such as, size, turnover etc.

- i. GTPL Hathway Limited ("GTPL")
- ii. GTPL Deesha Cable Net Private Limited ("GTPL Deesha")
- iii. GTPL TV Tiger Private Limited, ("GTPL TV Tiger")
- iv. GTPL Meghana Distributors Private Limited ("GTPL Meghana")
- v. SCOD18 Networking Private Limited ("SCOD18")
- vi. GTPL Anjali Cable Network Private Limited ("GTPL Anjali")
- vii. GTPL Video Vision Private Limited ("GTPL Video Vision")
- viii. GTPL Vidarbha Tele Link Private Limited ("GTPL Vidarbha")
- ix. GTPL Surat Telelink Private Limited ("GTPL Surat")
- x. GTPL Blue Bell Network Private Limited ("GTPL Blue Bell")
- xi. GTPL City Channel Private Limited ("GTPL City Channel")
- xii. GTPL Shivshakti Network Private Limited ("GTPL Shivshakti")

The scheme envisages:

- The demerger of the Digital Cable TV business undertakings of GTPL Deesha, GTPL TV Tiger, GTPL Meghana, SCOD18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell (the demerged companies) into the resulting company (GTPL), on a going concern basis.
- Amalgamation and vesting of business undertaking of GTPL City Channel and GTPL Shivshakti (transferor companies) to the Transferee Company (GTPL).

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	18219.54	6978.24
GTPL Deesha	80.10	101.01	5.81
GTPL TV Tiger	80.10	30.57	(25.60)
GTPL Meghana	0.10	61.39	(63.25)
SCOD18	16.42	325.92	(535.81)
GTPL Anjali	0.20	3.06	9.39
GTPL Video Vision	0.10	5.88	9.55
GTPL Vidarbha	0.21	1.90	(33.33)
GTPL Surat	0.10	1.91	(3.79)
GTPL Blue Bell	0.10	1.98	(14.22)

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GTPL City Channel	0.10	-	(0.00)^
GTPL Shivshakti	0.10	-	0.03

*The aforesaid information is as on March 31, 2020 on a standalone basis.

^ Negligible

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"

GTPL Deesha, GTPL TV Tiger, GTPL Meghana, SCOD18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell, GTPL City Channel and GTPL Shivshakti are related parties of GTPL Hathway Limited being wholly-owned subsidiaries of GTPL. The transaction is being done at arm's length.

3. Area of business of entities:

- GTPL is one of the India's largest multi system operator engaged in cable TV and provides high-speed broadband services through its subsidiaries.
- GTPL Deesha, GTPL TV Tiger, GTPL Meghana, SCOD18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat, GTPL Blue Bell, GTPL City Channel and GTPL Shivshakti have been set up primarily to engage in the business of television channels through digital cable distribution network and allied services.

4. 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 Deesha, GTPL TV Tiger, GTPL Meghana, SCOD18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell 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.



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- 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 Company:

Under the scheme, the said demerger / amalgamation is with GTPL which is already listed on BSE Limited and National Stock Exchange of India Limited.



GTPL Hathway Limited

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REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL HATHWAY LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL Hathway Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited ("the Company" or "the Resulting Company" or "the Transferee Company") and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited ("GTPL Deesha" or "Demerged Company 1"), GTPL TV Tiger Private Limited ("GTPL TV Tiger" or "Demerged Company 2"), GTPL Meghana Distributors Private Limited ("GTPL Meghana" or "Demerged Company 3"), SCOD18 Networking Private Limited ("SCOD18" or "Demerged Company 4"), GTPL Anjali Cable Network Private Limited ("GTPL Anjali" or "Demerged Company 5"), GTPL Video Vision Private Limited ("GTPL Video Vision" or "Demerged Company 6"), GTPL Vidarbha Tele Link Private Limited ("GTPL Vidarbha" or "Demerged Company 7"), GTPL Surat Telelink Private Limited ("GTPL Surat" or "Demerged Company 8"), GTPL Blue Bell Network Private Limited ("GTPL Blue Bell" or Demerged Company 9"), GTPL City Channel Private Limited ("GTPL City Channel" or "Transferor Company 1") and GTPL Shivshakti Network Private Limited ("GTPL Shivshakti" or "Transferor Company 2") ('the Scheme') with an



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appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Hathway Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Hathway Limited and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Cable TV business from Demerged Companies 1 to 9 with GTPL Hathway Limited, no shares would be issued by GTPL



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GTPL Hathway Limited

CIN : L64204GJ2006PLC048908

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad-380004, Gujarat.
Phone : 079-25626470 Fax : 079-61400007



Hathway Limited since entire share capital of the Demerged Companies is held by GTPL Hathway Limited .

- 2.2. Upon the coming into effect of Part III of this Scheme and in consideration of the merger of GTPL City Channel and GTPL Shiv Shakti, no shares would be issued by GTPL Hathway Limited since entire share capital of the Transferor Companies is held by GTPL Hathway Limited.
- 2.3. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Hathway Limited and its creditors though no liabilities of the creditors of GTPL Hathway Limited is being reduced or being extinguished under the Scheme. The creditors of GTPL Hathway Limited would not be prejudicially affected by the Scheme.
- 2.4. As on date, GTPL Hathway Limited has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.
- 2.5. With effect from the Effective Date, GTPL Hathway Limited undertakes to engage the employees of the demerged undertaking of the Demerged Companies and the employees of the Transferor Companies on the same terms and conditions on which they are engaged by transferor companies and demerged company without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme and clause 16 of part III. In the circumstances, the rights of the employees of transferor company and demerged company would in no way be affected by the Scheme. The employees engaged by transferor companies and demerged company shall continue to be employed by GTPL Hathway Limited.



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GTPL Hathway Limited

CIN : L64204GJ2006PLC048908

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Opp. Swaminarayan Temple, Shahibaug, Ahmedabad-380004, Gujarat.
Phone : 079-25626470 Fax : 079-61400007



2.6. The directors, key managerial personnel of GTPL Hathway Limited and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in GTPL Hathway Limited and/or to the extent of the shares held by GTPL Hathway Limited in the Demerged Companies or Transferor Companies through its nominee(s) and/or to the extent that directors of GTPL Hathway Limited are the directors of the Demerged Companies and Transferor Companies. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of Demerged company 1 to 9 and Transferor Company 1 and Transferor Company 2, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of Demerged Company 1 to 9 and Transferor Company 1 and Transferor Company 2.

3.2. No special valuation difficulties were reported.

By Order of the Board,
For GTPL Hathway Limited

Anirudhsinh Jadeja
Director
DIN:00461390



Date: September 3, 2020



REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL DEESHA CABLE NET PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL Deesha Cable Net Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited ("the Resulting Company" or "the Transferee Company") and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited ("GTPL Deesha" or "Demerged Company 1" or "the Company"), GTPL TV Tiger Private Limited ("GTPL TV Tiger" or "Demerged Company 2"), GTPL Meghana Distributors Private Limited ("GTPL Meghana" or "Demerged Company 3"), SCOD18 Networking Private Limited ("SCOD18" or "Demerged Company 4"), GTPL Anjali Cable Network Private Limited ("GTPL Anjali" or "Demerged Company 5"), GTPL Video Vision Private Limited ("GTPL Video Vision" or "Demerged Company 6"), GTPL Vidarbha Tele Link Private Limited ("GTPL Vidarbha" or "Demerged Company 7"), GTPL Surat Telelink Private Limited ("GTPL Surat" or "Demerged Company 8"), GTPL Blue Bell Network Private Limited ("GTPL Blue

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Email id: complianceofficer@gtpl.net

Website: www.gtpl.net

Contact no.: 079-25626476





Bell" or Demerged Company 9"), GTPL City Channel Private Limited ("GTPL City Channel" or "Transferor Company 1") and GTPL Shivshakti Network Private Limited ("GTPL Shivshakti" or "Transferor Company 2") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Deesha Cable Net Private Limited

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- 2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Deesha and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Digital Cable TV business from GTPL Deesha into GTPL Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity shareholders of GTPL Deesha since the entire issued and paid-up capital of GTPL Deesha is held by the Resulting Company.
- 2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Deesha and its creditors though no liabilities of the creditors of GTPL Deesha is being reduced or being extinguished under the Scheme. The creditors of GTPL Deesha would not be prejudicially affected by the Scheme.
- 2.3. As on date, GTPL Deesha has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.
- 2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of GTPL Deesha on the same terms and conditions on which they are engaged by GTPL Deesha without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of GTPL Deesha would in no way be affected by the Scheme.

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2.5. The directors, key managerial personnel of demerged undertaking of GTPL Deesha and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Resulting Company. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL Deesha is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL Deesha.

3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL Deesha Cable Net Private Limited

Paramveersinh Anirudhsinh Jadeja

DIN: 07685531

Date: September 3, 2020



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Email id: complianceofficer@gtpl.net

Website: www.gtpl.net

Contact no.: 079-25626476



GTPL TV TIGER PRIVATE LIMITED
CIN: U64200GJ2013PTC114418

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL TV TIGER PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER, 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL TV Tiger Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited (“the Resulting Company” or “the Transferee Company”) and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited (“GTPL Deesha” or “Demerged Company 1”), GTPL TV Tiger Private Limited (“GTPL TV Tiger” or “Demerged Company 2” or “the Company”), GTPL Meghana Distributors Private Limited (“GTPL Meghana” or “Demerged Company 3”), SCOD18 Networking Private Limited (“SCOD18” or “Demerged Company 4”), GTPL Anjali Cable Network Private Limited (“GTPL Anjali” or “Demerged Company 5”), GTPL Video Vision Private Limited (“GTPL Video Vision” or “Demerged Company 6”), GTPL Vidarbha Tele Link Private Limited (“GTPL Vidarbha” or “Demerged Company 7”), GTPL Surat Telelink Private Limited (“GTPL Surat” or “Demerged Company 8”), GTPL Blue Bell Network Private Limited (“GTPL Blue Bell” or “Demerged Company 9”), GTPL City Channel Private Limited (“GTPL City Channel” or “Transferor Company 1”) and GTPL Shivshakti Network Private Limited (“GTPL Shivshakti” or “Transferor Company 2”) (‘the Scheme’) with an

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Contact no.: 079-25626476

Website: www.gtpl.net



GTPL TV TIGER PRIVATE LIMITED
CIN: U64200GJ2013PTC114418

appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL TV Tiger Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL TV Tiger and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Digital Cable TV business from GTPL TV Tiger into GTPL Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity

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GTPL TV TIGER PRIVATE LIMITED
CIN: U64200GJ2013PTC114418

shareholders of GTPL TV Tiger since the entire issued and paid-up capital of GTPL TV Tiger is held by the Resulting Company.

- 2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL TV Tiger and its creditors though no liabilities of the creditors of GTPL TV Tiger is being reduced or being extinguished under the Scheme. The creditors of GTPL TV Tiger would not be prejudicially affected by the Scheme.
- 2.3. As on date, GTPL TV Tiger has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.
- 2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of GTPL TV Tiger on the same terms and conditions on which they are engaged by GTPL TV Tiger without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of GTPL TV Tiger would in no way be affected by the Scheme.
- 2.5. The directors, key managerial personnel of demerged undertaking of GTPL TV Tiger and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Resulting Company. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

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GTPL TV TIGER PRIVATE LIMITED
CIN: U64200GJ2013PTC114418

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL TV Tiger is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL TV Tiger.

3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL TV Tiger Private Limited



Nivid Anirudhsinh Jadeja

DIN: 07769086



Date: September 3, 2020



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Market, Shahibaug, Ahmedabad - 380004, Gujarat
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Website: www.gtpl.net

GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED
CIN: U64204GJ2015PTC101459

Registered Office:

C/202 Sahajanand Complex, Opposite Swaminarayan Mandir, Shahibaug, Ahmedabad 380004, Gujarat
Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL MEGHANA
DISTRIBUTORS PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY
THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE
COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS,
KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER
SHAREHOLDERS**

1. Background

1.1. The Board of Directors of GTPL Meghana Distributors Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited ("the Resulting Company" or "the Transferee Company") and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited ("GTPL Deesha" or "Demerged Company 1"), GTPL TV Tiger Private Limited ("GTPL TV Tiger" or "Demerged Company 2"), GTPL Meghana Distributors Private Limited ("GTPL Meghana" or "Demerged Company 3" or "the Company"), SCOD18 Networking Private Limited ("SCOD18" or "Demerged Company 4"), GTPL Anjali Cable Network Private Limited ("GTPL Anjali" or "Demerged Company 5"), GTPL Video Vision Private Limited ("GTPL Video Vision" or "Demerged Company 6"), GTPL Vidarbha Tele Link Private Limited ("GTPL Vidarbha" or "Demerged Company 7"), GTPL Surat Telelink Private Limited ("GTPL Surat" or "Demerged Company 8"), GTPL Blue Bell Network Private Limited ("GTPL Blue Bell" or "Demerged Company 9"), GTPL City Channel Private Limited ("GTPL City Channel" or "Transferor Company 1") and GTPL Shivshakti Network Private



Kaansingh

GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED
CIN: U64204GJ2015PTC101459

Registered Office:

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Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

Limited ("GTPL Shivshakti" or "Transferor Company 2") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Meghana Distributors Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Meghana and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Digital Cable TV business from GTPL



Karan Singh

GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED
CIN: U64204GJ2015PTC101459

Registered Office:

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Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

Meghana into GTPL Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity shareholders of GTPL Meghana since the entire issued and paid-up capital of GTPL Meghana is held by the Resulting Company.

- 2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Meghana and its creditors though no liabilities of the creditors of GTPL Meghana is being reduced or being extinguished under the Scheme. The creditors of GTPL Meghana would not be prejudicially affected by the Scheme.
- 2.3. As on date, GTPL Meghana has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.
- 2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of GTPL Meghana on the same terms and conditions on which they are engaged by GTPL Meghana without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of GTPL Meghana would in no way be affected by the Scheme.
- 2.5. The directors, key managerial personnel of demerged undertaking of GTPL Meghana and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Resulting Company. Save as



Karan Singh

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CIN: U64204GJ2015PTC101459

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Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL Meghana is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL Meghana.

3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL Meghana Distributors Private Limited

Karansingh

Karansingh Bhati
Director
DIN: 02997295



re

Date: September 3, 2020

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF SCOD18 NETWORKING PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of SCOD18 Networking Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited (“the Resulting Company” or “the Transferee Company”) and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited (“GTPL Deesha” or “Demerged Company 1”), GTPL TV Tiger Private Limited (“GTPL TV Tiger” or “Demerged Company 2”), GTPL Meghana Distributors Private Limited (“GTPL Meghana” or “Demerged Company 3”), SCOD18 Networking Private Limited (“SCOD18” or “Demerged Company 4” or “the Company”), GTPL Anjali Cable Network Private Limited (“GTPL Anjali” or “Demerged Company 5”), GTPL Video Vision Private Limited (“GTPL Video Vision” or “Demerged Company 6”), GTPL Vidarbha Tele Link Private Limited (“GTPL Vidarbha” or “Demerged Company 7”), GTPL Surat Telelink Private Limited (“GTPL Surat” or “Demerged Company 8”), GTPL Blue Bell Network Private Limited (“GTPL Blue Bell” or “Demerged Company 9”), GTPL City Channel Private Limited (“GTPL City Channel” or “Transferor Company 1”) and GTPL Shivshakti Network Private



SCOD18

SCOD18 Networking Private Limited, CIN: U32301GJ2008PTC113511
Registered office: 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Near Madhupura Marke
Shahibaug, Ahmedabad – 380 004, Gujarat, India. Tel: + 079 25626477
Email: complaint@scod18.tv / complianceofficer@gtpl.net web: www.scod18.com

Limited ("GTPL Shivshakti" or "Transferor Company 2") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of SCOD18 Networking Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between SCOD18 and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Digital Cable TV business from SCOD18 into GTPL



SCOD18

SCOD18 Networking Private Limited. CIN: U32301GJ2008PTC113511
Registered office: 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Near Madhupura Marke
Shahibaug, Ahmedabad – 380 004, Gujarat, India. Tel: + 079 25626477
Email: complaint@scod18.tv / complianceofficer@gtpl.net web: www.scod18.com

Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity shareholders of SCOD18 since the entire issued and paid-up capital of SCOD18 is held by the Resulting Company.

- 2.2. In respect of the Scheme, an arrangement is sought to be entered into between SCOD18 and its creditors though no liabilities of the creditors of SCOD18 is being reduced or being extinguished under the Scheme. The creditors of SCOD18 would not be prejudicially affected by the Scheme.
- 2.3. As on date, SCOD18 has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.
- 2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of SCOD18 on the same terms and conditions on which they are engaged by SCOD18 without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of SCOD18 would in no way be affected by the Scheme.
- 2.5. The directors, key managerial personnel of demerged undertaking of SCOD18 and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Resulting Company. Save as



SCOD18

SCOD18 Networking Private Limited, CIN: U32301GJ2008PTC113511
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Email: complaint@scod18.tv/ complianceofficer@etpl.net web: www.scod18.com

aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of SCOD18 is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of SCOD18.

3.2. No special valuation difficulties were reported.

By Order of the Board,
For SCOD18 Networking Private Limited


Parul Jadeja
Director
DIN:02410284



Date: September 3, 2020



SCOD18

SCOD18 Networking Private Limited, CIN: U32301GJ2008PTC113511
Registered office: 202, Sahajanand Shopping Centre, Opp. Rajasthan School, Near Madhupura Market
Shahibaug, Ahmedabad – 380 004, Gujarat, India. Tel: + 079 25626477
Email: complaint@scod18.tv/ complianceofficer@gtpl.net web: www.scod18.com

GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
CIN: U64204GJ2008PTC054633

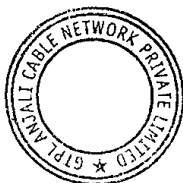
Registered Office:

C/202 Sahajanand Complex, Opposite Swaminarayan Mandir, Shahibaug, Ahmedabad 380004, Gujarat
Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL ANJALI CABLE NETWORK PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL Anjali Cable Network Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited ("the Resulting Company" or "the Transferee Company") and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited ("GTPL Deesha" or "Demerged Company 1"), GTPL TV Tiger Private Limited ("GTPL TV Tiger" or "Demerged Company 2"), GTPL Meghana Distributors Private Limited ("GTPL Meghana" or "Demerged Company 3"), SCOD18 Networking Private Limited ("SCOD18" or "Demerged Company 4"), GTPL Anjali Cable Network Private Limited ("GTPL Anjali" or "Demerged Company 5" or "the Company"), GTPL Video Vision Private Limited ("GTPL Video Vision" or "Demerged Company 6"), GTPL Vidarbha Tele Link Private Limited ("GTPL Vidarbha" or "Demerged Company 7"), GTPL Surat Telelink Private Limited ("GTPL Surat" or "Demerged Company 8"), GTPL Blue Bell Network Private Limited ("GTPL Blue Bell" or "Demerged Company 9"), GTPL City Channel Private Limited ("GTPL City



Karansingh

GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
CIN: U64204GJ2008PTC054633

Registered Office:

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Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

Channel" or "Transferor Company 1") and GTPL Shivshakti Network Private Limited ("**GTPL Shivshakti" or "Transferor Company 2")** ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

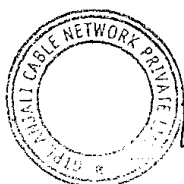
1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Anjali Cable Network Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Anjali and its shareholders. Upon the coming into effect of Part II of this Scheme and in



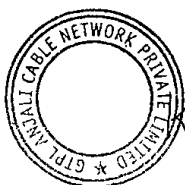
GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
CIN: U64204GJ2008PTC054633

Registered Office:

C/202 Sahajanand Complex, Opposite Swaminarayan Mandir, Shahibaug, Ahmedabad 380004, Gujarat
Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

consideration of the demerger of Digital Cable TV business from GTPL Anjali into GTPL Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity shareholders of GTPL Anjali since the entire issued and paid-up capital of GTPL Anjali is held by the Resulting Company.

- 2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Anjali and its creditors though no liabilities of the creditors of GTPL Anjali is being reduced or being extinguished under the Scheme. The creditors of GTPL Anjali would not be prejudicially affected by the Scheme.
- 2.3. As on date, GTPL Anjali has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.
- 2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of GTPL Anjali on the same terms and conditions on which they are engaged by GTPL Anjali without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of GTPL Anjali would in no way be affected by the Scheme.
- 2.5. The directors, key managerial personnel of demerged undertaking of GTPL Anjali and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s),



Kanem Singh

GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
CIN: U64204GJ2008PTC054633

Registered Office:

C/202 Sahajanand Complex, Opposite Swaminarayan Mandir, Shahibaug, Ahmedabad 380004, Gujarat
Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

members of the companies that hold shares in the Resulting Company. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL Anjali is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL Anjali.

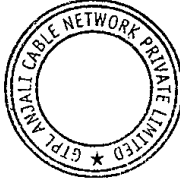
3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL Anjali Cable Network Private Limited

Karansingh

Karansingh Bhati
Director
DIN: 02997295



Date: September 3, 2020

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GTPL VIDEO VISION PRIVATE LIMITED

CIN: U64204GJ2008PTC054651

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL VIDEO VISION PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL Video Vision Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited (“the Resulting Company” or “the Transferee Company”) and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited (“GTPL Deesha” or “Demerged Company 1”), GTPL TV Tiger Private Limited (“GTPL TV Tiger” or “Demerged Company 2”), GTPL Meghana Distributors Private Limited (“GTPL Meghana” or “Demerged Company 3”), SCOD18 Networking Private Limited (“SCOD18” or “Demerged Company 4”), GTPL Anjali Cable Network Private Limited (“GTPL Anjali” or “Demerged Company 5”), GTPL Video Vision Private Limited (“GTPL Video Vision” or “Demerged Company 6” or “the Company”), GTPL Vidarbha Tele Link Private Limited (“GTPL Vidarbha” or “Demerged Company 7”), GTPL Surat Telelink Private Limited (“GTPL Surat” or “Demerged Company 8”), GTPL Blue Bell Network Private Limited (“GTPL Blue Bell” or Demerged Company 9”), GTPL City Channel Private



Regd. Off.: 202, 2ND FLOOR, SAHAJANAND SHOPPING CENTRE,
OPP.SWAMINARAYAN MANDIR, SHAHIBAUG AHMEDABAD - 380004, GUJARAT
Phone No.: 079-25626476 Fax: 079-30280335

Email id: cs@gtpl.net

GTPL VIDEO VISION PRIVATE LIMITED

CIN: U64204GJ2008PTC054651

Limited ("GTPL City Channel" or "Transferor Company 1") and GTPL Shivshakti Network Private Limited ("GTPL Shivshakti" or "Transferor Company 2") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;



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Phone No.: 079-25626476 Fax: 079-30280335

Email id: cs@gtpl.net

GTPL VIDEO VISION PRIVATE LIMITED

CIN: U64204GJ2008PTC054651

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Video Vision Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Video Vision and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Digital Cable TV business from GTPL Video Vision into GTPL Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity shareholders of GTPL Video Vision since the entire issued and paid-up capital of GTPL Video Vision is held by the Resulting Company.

2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Video Vision and its creditors though no liabilities of the creditors of GTPL Video Vision is being reduced or being extinguished under the Scheme. The creditors of GTPL Video Vision would not be prejudicially affected by the Scheme.

2.3. As on date, GTPL Video Vision has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.



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Phone No.: 079-25626476 Fax: 079-30280335

Email id: cs@gtpl.net

GTPL VIDEO VISION PRIVATE LIMITED

CIN: U64204GJ2008PTC054651

2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of GTPL Video Vision on the same terms and conditions on which they are engaged by GTPL Video Vision without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of GTPL Video Vision would in no way be affected by the Scheme.

2.5. The directors, key managerial personnel of demerged undertaking of GTPL Video Vision and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Resulting Company. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL Video Vision is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL Video Vision .



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Phone No.: 079-25626476 Fax: 079-30280335

Email id: cs@gtpl.net

GTPL VIDEO VISION PRIVATE LIMITED

CIN: U64204GJ2008PTC054651

3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL Video Vision Private Limited


Paramveersinh Jadeja
Director
DIN : 07685531




Date: 03.09.2020

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OPP.SWAMINARAYAN MANDIR, SHAHIBAUG AHMEDABAD - 380004, GUJARAT
Phone No.: 079-25626476 Fax: 079-30280335

Email id: cs@gtpl.net

GTPL VIDARBHA TELELINK PRIVATE LIMITED
CIN: U72900GJ2008PTC053711

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL VIDARBHA TELELINK PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL Vidarbha Telelink Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited (“the Resulting Company” or “the Transferee Company”) and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited (“GTPL Deesha” or “Demerged Company 1”), GTPL TV Tiger Private Limited (“GTPL TV Tiger” or “Demerged Company 2”), GTPL Meghana Distributors Private Limited (“GTPL Meghana” or “Demerged Company 3”), SCOD18 Networking Private Limited (“SCOD18” or “Demerged Company 4”), GTPL Anjali Cable Network Private Limited (“GTPL Anjali” or “Demerged Company 5”), GTPL Video Vision Private Limited (“GTPL Video Vision” or “Demerged Company 6”), GTPL Vidarbha Tele Link Private Limited (“GTPL Vidarbha” or “Demerged Company 7” or “the Company”), GTPL Surat Telelink Private Limited (“GTPL Surat” or “Demerged Company 8”), GTPL Blue Bell Network Private Limited (“GTPL Blue Bell” or Demerged Company 9”), GTPL City Channel Private



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MANDIR, SHAHIBAUG, AHMEDABAD - 380004
Phone No.: 079-25626476 Fax: 079-30280335
Email id: cs@gtpl.net

GTPL VIDARBHA TELELINK PRIVATE LIMITED
CIN: U72900GJ2008PTC053711

Limited ("GTPL City Channel" or "Transferor Company 1") and GTPL Shivshakti Network Private Limited ("GTPL Shivshakti" or "Transferor Company 2") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;



GTPL VIDARBHA TELELINK PRIVATE LIMITED
CIN: U72900GJ2008PTC053711

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Vidarbha Telelink Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Vidarbha and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Digital Cable TV business from GTPL Vidarbha into GTPL Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity shareholders of GTPL Vidarbha since the entire issued and paid-up capital of GTPL Vidarbha is held by the Resulting Company.

2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Vidarbha and its creditors though no liabilities of the creditors of GTPL Vidarbha is being reduced or being extinguished under the Scheme. The creditors of GTPL Vidarbha would not be prejudicially affected by the Scheme.

2.3. As on date, GTPL Vidarbha has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.



GTPL VIDARBHA TELELINK PRIVATE LIMITED
CIN: U72900GJ2008PTC053711

2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of GTPL Vidarbha on the same terms and conditions on which they are engaged by GTPL Vidarbha without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of GTPL Vidarbha would in no way be affected by the Scheme.

2.5. The directors, key managerial personnel of demerged undertaking of GTPL Vidarbha and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Resulting Company. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL Vidarbha is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL Vidarbha .




GTPL VIDARBHA TELELINK PRIVATE LIMITED
CIN: U72900GJ2008PTC053711

3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL Vidarbha Telelink Private Limited


Paragveersinh Jadeja
Director

DIN : 07685531



Date: 03.09.2020

Regd. Off.: 202, 2nd FLOOR, SAHAJANAND SHOPPING CENTER OPP: SWAMINARAYAN
MANDIR, SHAHIBAUG, AHMEDABAD - 380004

Phone No.: 079-25626476

Fax: 079-30280335

Email id: cs@gtpl.net

GTPL SURAT TELELINK PVT. LTD.

CIN: U64204GJ2008PTC052871

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL SURAT
TELELINK PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY
THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE
COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS,
KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER
SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL Surat Telelink Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited ("the Resulting Company" or "the Transferee Company") and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited ("GTPL Deesha" or "Demerged Company 1"), GTPL TV Tiger Private Limited ("GTPL TV Tiger" or "Demerged Company 2"), GTPL Meghana Distributors Private Limited ("GTPL Meghana" or "Demerged Company 3"), SCOD18 Networking Private Limited ("SCOD18" or "Demerged Company 4"), GTPL Anjali Cable Network Private Limited ("GTPL Anjali" or "Demerged Company 5"), GTPL Video Vision Private Limited ("GTPL Video Vision" or "Demerged Company 6"), GTPL Vidarbha Tele Link Private Limited ("GTPL Vidarbha" or "Demerged Company 7"), GTPL Surat Telelink Private Limited ("GTPL Surat" or "Demerged Company 8" or "the Company"), GTPL Blue Bell Network Private Limited ("GTPL Blue Bell" or Demerged Company 9"), GTPL City Channel



Regd. Off.: 6/288,289 SAILILA BUILDING, MANCHARPURA
VIDHNESHWAR, MAHADEVI SHERI, B/H AMISHA HOTEL, SURAT - 395003
Phone No.: 25626477 Fax: 30280344

Email id: cs@gtpl.net

GTPL SURAT TELELINK PVT. LTD.

CIN: U64204GJ2008PTC052871

Private Limited ("GTPL City Channel" or "Transferor Company 1") and GTPL Shivshakti Network Private Limited ("GTPL Shivshakti" or "Transferor Company 2") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 31st September, 2020;



Regd. Off.: 6/288,289 SAILILA BUILDING, MANCHARPURA
VIDHNESHWAR, MAHADEVI SHERI, B/H AMISHA HOTEL, SURAT - 395003
Phone No.: 25626477 Fax: 30280344

Email id: cs@gtpl.net

GTPL SURAT TELELINK PVT. LTD.

CIN: U64204GJ2008PTC052871

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Surat Telelink Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Surat and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Digital Cable TV business from GTPL Surat into GTPL Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity shareholders of GTPL Surat since the entire issued and paid-up capital of GTPL Surat is held by the Resulting Company.

2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Surat and its creditors though no liabilities of the creditors of GTPL Surat is being reduced or being extinguished under the Scheme. The creditors of GTPL Surat would not be prejudicially affected by the Scheme.

2.3. As on date, GTPL Surat has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.



Regd. Off.: 6/288,289 SAILILA BUILDING, MANCHARPURA
VIDHNESHWAR, MAHADEVI SHERI, B/H AMISHA HOTEL, SURAT - 395003
Phone No.: 25626477 Fax: 30280344

Email id: cs@gtpl.net

GTPL SURAT TELELINK PVT. LTD.

CIN: U64204GJ2008PTC052871

2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of GTPL Surat on the same terms and conditions on which they are engaged by GTPL Surat without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of GTPL Surat would in no way be affected by the Scheme.

2.5. The directors, key managerial personnel of demerged undertaking of GTPL Surat and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Resulting Company. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL Surat is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL Surat.



Regd. Off.: 6/288,289 SAILILA BUILDING, MANCHARPURA
VIDHNESHWAR, MAHADEVI SHERI, B/H AMISHA HOTEL, SURAT - 395003
Phone No.: 25626477 Fax: 30280344

Email id: cs@gtpl.net


GTPL SURAT TELELINK PVT. LTD.

CIN: U64204GJ2008PTC052871

3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL Surat Telelink Private Limited


Ranveersinh Anirudhsinh Jadeja
Director
DIN: 07976876



Date: 03.09.2020

Regd. Off.: 6/288,289 SAILILA BUILDING, MANCHARPURA
VIDHNESHWAR, MAHADEVI SHERI, B/H AMISHA HOTEL, SURAT - 395003
Phone No.: 25626477 Fax: 30280344

Email id: cs@gtpl.net

GTPL BLUE BELL NETWORK PRIVATE LIMITED
CIN: U64204GJ2010PTC059691

Registered Office: 36, City Center, 3rd Floor, C.G.Road, Navrangpura, Ahmedabad 380009, Gujarat
Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL BLUE BELL NETWORK PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL Blue Bell Network Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited (**“the Resulting Company”** or **“the Transferee Company”**) and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited (**“GTPL Deesha”** or **“Demerged Company 1”**), GTPL TV Tiger Private Limited (**“GTPL TV Tiger”** or **“Demerged Company 2”**), GTPL Meghana Distributors Private Limited (**“GTPL Meghana”** or **“Demerged Company 3”**), SCOD18 Networking Private Limited (**“SCOD18”** or **“Demerged Company 4”**), GTPL Anjali Cable Network Private Limited (**“GTPL Anjali”** or **“Demerged Company 5”**), GTPL Video Vision Private Limited (**“GTPL Video Vision”** or **“Demerged Company 6”**), GTPL Vidarbha Tele Link Private Limited (**“GTPL Vidarbha”** or **“Demerged Company 7”**), GTPL Surat Telelink Private Limited (**“GTPL Surat”** or **“Demerged Company 8”**), GTPL Blue Bell Network Private Limited (**“GTPL Blue Bell”** or **Demerged Company 9”** or **“the Company”**), GTPL City Channel Private Limited (**“GTPL City Channel”** or **“Transferor Company 1”**) and GTPL Shivshakti Network Private Limited (**“GTPL**



Karansingh

GTPL BLUE BELL NETWORK PRIVATE LIMITED
CIN: U64204GJ2010PTC059691

Registered Office: 36, City Center, 3rd Floor, C.G.Road, Navrangpura, Ahmedabad 380009, Gujarat
Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

Shivshakti" or "Transferor Company 2") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Blue Bell Network Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Blue Bell and its shareholders. Upon the coming into effect of Part II of this Scheme and in consideration of the demerger of Digital Cable TV business from GTPL Blue Bell into



Karan Singh

GTPL BLUE BELL NETWORK PRIVATE LIMITED
CIN: U64204GJ2010PTC059691

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Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

GTPL Hathway Limited and as enumerated in clause 9 of Part II of the Scheme, the Resulting Company shall not issue and allot equity shares to the equity shareholders of GTPL Blue Bell since the entire issued and paid-up capital of GTPL Blue Bell is held by the Resulting Company.

- 2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Blue Bell and its creditors though no liabilities of the creditors of GTPL Blue Bell is being reduced or being extinguished under the Scheme. The creditors of GTPL Blue Bell would not be prejudicially affected by the Scheme.
- 2.3. As on date, GTPL Blue Bell has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.
- 2.4. With effect from the Effective Date, the Resulting Company undertakes to engage the employees of the demerged undertaking of GTPL Blue Bell on the same terms and conditions on which they are engaged by GTPL Blue Bell without any interruption of service and in the same manner as provided under clause 7 of Part II of the Scheme. In the circumstances, the rights of the employees of GTPL Blue Bell would in no way be affected by the Scheme.
- 2.5. The directors, key managerial personnel of demerged undertaking of GTPL Blue Bell and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Resulting Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Resulting Company. Save as



Kazam Singh

GTPL BLUE BELL NETWORK PRIVATE LIMITED
CIN: U64204GJ2010PTC059691

Registered Office: 36, City Center, 3rd Floor, C.G.Road, Navrangpura, Ahmedabad 380009, Gujarat
Phone: 079 25626477, Fax: 30280344, Email: complianceofficer@gtpl.net

aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL Blue Bell is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL Blue Bell.

3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL Blue Bell Network Private Limited

Karansingh

Karansingh Bhati
Director
DIN: 02997295



sk

Date: September 3, 2020

GTPL CITY CHANNEL PRIVATE LIMITED

CIN: U64204GJ2008PTC054647

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL CITY CHANNEL PRIVATE LIMITED AT ITS MEETING HELD ON THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL City Channel Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited (“the Resulting Company” or “the Transferee Company”) and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited (“GTPL Deesha” or “Demerged Company 1”), GTPL TV Tiger Private Limited (“GTPL TV Tiger” or “Demerged Company 2”), GTPL Meghana Distributors Private Limited (“GTPL Meghana” or “Demerged Company 3”), SCOD18 Networking Private Limited (“SCOD18” or “Demerged Company 4”), GTPL Anjali Cable Network Private Limited (“GTPL Anjali” or “Demerged Company 5”), GTPL Video Vision Private Limited (“GTPL Video Vision” or “Demerged Company 6”), GTPL Vidarbha Tele Link Private Limited (“GTPL Vidarbha” or “Demerged Company 7”), GTPL Surat Telelink Private Limited (“GTPL Surat” or “Demerged Company 8”), GTPL Blue Bell Network Private Limited (“GTPL Blue Bell” or Demerged Company 9”), GTPL City Channel Private Limited (“GTPL



Regd. Off.: C / 202, SAHAJANAND SHOPPING CENTRE, OPP. SWAMINARAYAN
MANDIR, SHAHIBAUG, AHMEDABAD - 380004

Phone No.: 25626476

Fax: 30280335

Email id: cs@gtpl.net

GTPL CITY CHANNEL PRIVATE LIMITED

CIN: U64204GJ2008PTC054647

City Channel" or "Transferor Company 1" or "the Company") and GTPL Shivshakti Network Private Limited ("GTPL Shivshakti" or "Transferor Company 2") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;



Regd. Off.: C / 202, SAHAJANAND SHOPPING CENTRE, OPP. SWAMINARAYAN
MANDIR, SHAHIBAUG, AHMEDABAD - 380004

Phone No.: 25626476

Fax: 30280335

Email id: cs@gtpl.net

GTPL CITY CHANNEL PRIVATE LIMITED

CIN: U64204GJ2008PTC054647

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL City Channel Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL City Channel and its shareholders. Upon the coming into effect of Part III of this Scheme and in consideration of the amalgamation of GTPL City Channel with GTPL Hathway Limited and as enumerated in clause 21 of Part III of the Scheme, the Transferee Company shall not issue and allot equity shares to the equity shareholders of GTPL City Channel since the entire issued and paid-up capital of GTPL City Channel is held by the Transferee Company.

2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL City Channel and its creditors though no liabilities of the creditors of GTPL City Channel is being reduced or being extinguished under the Scheme. The creditors of GTPL City Channel would not be prejudicially affected by the Scheme.

2.3. As on date, GTPL City Channel has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.



Regd. Off.: C / 202, SAHAJANAND SHOPPING CENTRE, OPP. SWAMINARAYAN
MANDIR, SHAHIBAUG, AHMEDABAD - 380004

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Email id: cs@gtpl.net

GTPL CITY CHANNEL PRIVATE LIMITED

CIN: U64204GJ2008PTC054647

2.4. With effect from the Effective Date, the Transferee Company undertakes to engage the employees of GTPL City Channel on the same terms and conditions on which they are engaged by GTPL City Channel without any interruption of service and in the same manner as provided under clause 15 of Part III of the Scheme. In the circumstances, the rights of the employees of GTPL City Channel would in no way be affected by the Scheme.

2.5. The directors, key managerial personnel of GTPL City Channel and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Transferee Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Transferee Company. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL City Channel is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL City Channel .



Regd. Off.: C / 202, SAHAJANAND SHOPPING CENTRE, OPP. SWAMINARAYAN
MANDIR, SHAHIBAUG, AHMEDABAD - 380004

Phone No.: 25626476

Email id: cs@gtpl.net

Fax: 30280335


GTPL CITY CHANNEL PRIVATE LIMITED

CIN: U64204GJ2008PTC054647

3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL City Channel Private Limited


Ranveersinh Anirudhsinh Jadeja
Director
DIN: 07976876





Date: 03.09.2020

Regd. Off.: C / 202, SAHAJANAND SHOPPING CENTRE, OPP. SWAMINARAYAN
MANDIR, SHAHIBAUG, AHMEDABAD - 380004

Phone No.: 25626476

Email id: cs@gtpl.net

Fax: 30280335

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED

CIN: U64204GJ2008PTC054373

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF GTPL
SHIVSHAKTI NETWORK PRIVATE LIMITED AT ITS MEETING HELD ON
THURSDAY THE 3RD DAY OF SEPTEMBER 2020 EXPLAINING THE EFFECT
OF THE COMPOSITE SCHEME OF ARRANGEMENT ON EQUITY
SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND
NON-PROMOTER SHAREHOLDERS

1. Background

1.1. The Board of Directors of GTPL Shivshakti Network Private Limited has approved the proposed Composite Scheme of Arrangement between GTPL Hathway Limited ("the Resulting Company" or "the Transferee Company") and its wholly-owned subsidiary companies, GTPL Deesha Cable Net Private Limited ("GTPL Deesha" or "Demerged Company 1"), GTPL TV Tiger Private Limited ("GTPL TV Tiger" or "Demerged Company 2"), GTPL Meghana Distributors Private Limited ("GTPL Meghana" or "Demerged Company 3"), SCOD18 Networking Private Limited ("SCOD18" or "Demerged Company 4"), GTPL Anjali Cable Network Private Limited ("GTPL Anjali" or "Demerged Company 5"), GTPL Video Vision Private Limited ("GTPL Video Vision" or "Demerged Company 6"), GTPL Vidarbha Tele Link Private Limited ("GTPL Vidarbha" or "Demerged Company 7"), GTPL Surat Telelink Private Limited ("GTPL Surat" or "Demerged Company 8"), GTPL Blue Bell Network Private Limited ("GTPL Blue Bell" or Demerged Company 9"), GTPL City Channel Private Limited ("GTPL



Regd. Off.: 202, 2ND FLOOR, SAHAJANAND SHOPPING CENTRE, OPP.SWAMINARAYAN
MANDIR, SHAHIBAUG AHMEDABAD - 380004, GUJARAT

Phone No.: 25626476

Fax: 30280335

Email id: cs@gtpl.net

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED

CIN: U64204GJ2008PTC054373

City Channel" or "Transferor Company 1") and GTPL Shivshakti Network Private Limited ("GTPL Shivshakti" or "Transferor Company 2" or "the Company") ('the Scheme') with an appointed date of 1 April 2020. Further the provisions of section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Company laying out in particular the share exchange ratio.

1.2. This report of the Board is accordingly being made in pursuance to the requirements of section 232(2)(c) of the Companies Act, 2013.

1.3. The following documents were placed before the Board:

1.3.1. Draft Scheme of Arrangement between GTPL Hathway Limited, GTPL Deesha, GTPL Meghana, GTPL TV Tiger, SCOD 18, GTPL Anjali, GTPL Video Vision, GTPL Vidarbha, GTPL Surat and GTPL Blue Bell into GTPL, GTPL City Channel and GTPL Shiv Shakti and their respective shareholders and creditors;

1.3.2. Memorandum and Articles of Association of the Company;

1.3.3. Valuation Report issued by Harshil Patel dated 3rd September, 2020;



Regd. Off.: 202, 2ND FLOOR, SAHAJANAND SHOPPING CENTRE, OPP.SWAMINARAYAN
MANDIR, SHAHIBAUG AHMEDABAD - 380004, GUJARAT

Phone No.: 25626476

Fax: 30280335

Email id: cs@gtpl.net

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED

CIN: U64204GJ2008PTC054373

2. Effect of the Composite Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), KMP and employees of GTPL Shivshakti Network Private Limited

2.1. Under the Scheme, an arrangement is sought to be entered into between GTPL Shivshakti and its shareholders. Upon the coming into effect of Part III of this Scheme and in consideration of the amalgamation of GTPL Shivshakti with GTPL Hathway Limited and as enumerated in clause 21 of Part III of the Scheme, the Transferee Company shall not issue and allot equity shares to the equity shareholders of GTPL Shivshakti since the entire issued and paid-up capital of GTPL Shivshakti is held by the Transferee Company.

2.2. In respect of the Scheme, an arrangement is sought to be entered into between GTPL Shivshakti and its creditors though no liabilities of the creditors of GTPL Shivshakti is being reduced or being extinguished under the Scheme. The creditors of GTPL Shivshakti would not be prejudicially affected by the Scheme.

2.3. As on date, GTPL Shivshakti has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees does not arise.



Regd. Off.: 202, 2ND FLOOR, SAHAJANAND SHOPPING CENTRE, OPP.SWAMINARAYAN
MANDIR, SHAHIBAUG AHMEDABAD - 380004, GUJARAT

Phone No.: 25626476

Email id: cs@gtpl.net

Fax: 30280335

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED

CIN: U64204GJ2008PTC054373

2.4. With effect from the Effective Date, the Transferee Company undertakes to engage the employees of GTPL Shivshakti on the same terms and conditions on which they are engaged by GTPL Shivshakti without any interruption of service and in the same manner as provided under clause 15 of Part III of the Scheme. In the circumstances, the rights of the employees of GTPL Shivshakti would in no way be affected by the Scheme.

2.5. The directors, key managerial personnel of GTPL Shivshakti and their respective relatives may have an interest in the Scheme to the extent of the equity shares held by them in the Transferee Company and/or to the extent that the said director(s), key managerial personnel and their respective relatives are the director(s), members of the companies that hold shares in the Transferee Company. Save as aforesaid, none of the said directors or key managerial personnel has any material interest in the Scheme.

3. Valuation of the Share Exchange / Entitlement Ratio

3.1. Based on the Valuation Report, the Board of Directors approved share entitlement ratio as below:

As the entire equity share capital of GTPL Shivshakti is held by GTPL Hathway Limited, there will be no issue and allotment of equity shares by GTPL in respect of proposed transaction to the shareholders of GTPL Shivshakti.



Regd. Off.: 202, 2ND FLOOR, SAHAJANAND SHOPPING CENTRE, OPP.SWAMINARAYAN
MANDIR, SHAHIBAUG AHMEDABAD - 380004, GUJARAT

Phone No.: 25626476

Fax: 30280335

Email id: cs@gtpl.net

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED

CIN: U64204GJ2008PTC054373


3.2. No special valuation difficulties were reported.

By Order of the Board,

For GTPL Shivshakti Network Private Limited


Paramveersinh Jadeja
Director
DIN : 07685531




Date: 03.09.2020

Regd. Off.: 202, 2ND FLOOR, SAHAJANAND SHOPPING CENTRE, OPP.SWAMINARAYAN
MANDIR, SHAHIBAUG AHMEDABAD - 380004, GUJARAT

Phone No.: 25626476

Email id: cs@gtpl.net

Fax: 30280335

Khimji Kunverji & Co LLP
Chartered Accountants

Limited Review Report on Unaudited Consolidated Financial Results

To,
Board of Directors of
GTPL Hathway Limited

- 1 We have reviewed the accompanying statement of unaudited consolidated financial results of GTPL Hathway Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended September 30, 2020 and year-to-date for the period from April 01, 2020 to September 30, 2020 ('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 Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 of the entities mentioned in Annexure A attached herewith.



Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400001, India
LLPIN- AAP-2267

Khimji Kunverji & Co LLP

Chartered Accountants

- 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 the other auditors referred to in paragraph 9 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 We draw attention to note no.2 of the unaudited consolidated financial results, which describes that, subsequent to the outbreak of COVID-19 Pandemic & consequential lock down across country, the Group has continued to operate and provide services to its customers, without any significant disruptions or any impact on the revenue. Based on current indicators of future economic conditions, the Group expects to recover the margins of on-going project, carrying amount of the assets & revenue recognised. The further impact of the COVID-19 pandemic, if any, may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions. Our conclusion is not modified in respect of this matter.
- 7 We draw attention to note no.3 of the unaudited consolidated financial results, wherein it is stated that, during the year ended March 31, 2019, on account of fire at the warehouse on January 11, 2019, GTPL Broadband Private Limited ('GTPL Broadband') had recognised insurance claim of Rs.123.86 million. GTPL Broadband has yet not received final insurance survey report. The management estimates that the claim amount is fully recoverable. Our conclusion is not modified in respect of this matter.
- 8 We draw attention to note no.4 to the unaudited consolidated financial results wherein it is stated that, With regard to the demand raised by The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") on the Company consisting of Principal amount of Rs.2,286.50 million and interest, penalty and interest on penalty (as of January 15, 2020) of Rs.7,068.90 million towards license fee in respect of the company's Internet Services Provider's License (ISP). During the quarter, the Company has received notice from DoT for making payment of said demand. The Company, in line with the observations made by the Supreme Court in its final order dated June 18, 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with observations made by the Supreme Court in Its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 & 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, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results. Our conclusion is not modified in respect of this matter.



Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai – 400001, India
LLPIN- AAP-2267

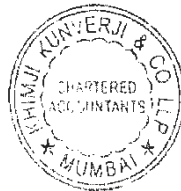
- 9 We did not review the financial results of sixty six subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs.10,073.76 million as at September 30, 2020, total revenues of Rs.2,260.42 million and Rs.4,286 million, total net profit after tax of Rs.174.51 million and Rs.317.36 million and total comprehensive income of Rs.175.72 million and Rs.318.57 million, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively and net cash flows of Rs.(154.32) million for the period from April 01, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net (loss) after tax of Rs.(4.34) million and Rs.(4.65) million and total comprehensive (loss) of Rs.(4.34) million and Rs.(4.65) million for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, as considered in the unaudited consolidated financial results, in respect of two associates and thirty four joint ventures, whose financial results have not been reviewed by us. These financial results 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, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matters.
- 10 The unaudited consolidated financial results includes the financial information of two subsidiaries which have not been reviewed by their auditors, whose financial information reflect total assets of Rs.281.17 million as at September 30, 2020, total revenue of Rs.Nil million and Rs.38.65 million, total net (loss) after tax of Rs.(8.17) million and Rs.(8.32) million, total comprehensive (loss) of Rs.(8.17) million and Rs.(8.32) million for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these financial information are not material to the Group. Our conclusion is not modified in respect of this matters.

For **Khimji Kunverji & Co LLP**
Chartered Accountants
Firm's Registration No: 105146W/W100621

GAUTAM
VELJI SHAH

Digitally signed by
GAUTAM VELJI
SHAH
Date: 2020.10.10
15:29:14 +05'30'

Gautam V Shah
Partner
Membership No. – 117348
ICAI UDIN: 20117348AAAADP9788
Mumbai
October 10, 2020



Khimji Kunverji & Co LLP

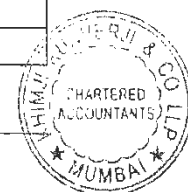
Chartered Accountants

Annexure A: List of Entities

SN	Name	Relationship
1	GTPL Anjali Cable Network Private Limited	Wholly Owned Subsidiary
2	GTPL Broadband Private Limited (Formerly known as 'GTPL Kutch Network Private Limited')	Wholly Owned Subsidiary
3	GTPL Surat Telelink Private Limited	Wholly Owned Subsidiary
4	GTPL Blue Bell Network Private Limited	Wholly Owned Subsidiary
5	GTPL DCPL Private Limited	Wholly Owned Subsidiary
6	GTPL Deesha Cable net Private Limited	Wholly Owned Subsidiary
7	GTPL Kaizen Infonet Private Limited	Wholly Owned Subsidiary
8	GTPL Meghana Distributors Private Limited	Wholly Owned Subsidiary
9	Scod18 Networking Private Limited	Wholly Owned Subsidiary
10	GTPL Solanki Cable Network Private Limited	Subsidiary
11	GTPL Zigma Vision Private Limited	Subsidiary
12	GTPL Sk Network Private Limited	Subsidiary
13	GTPL Video Badshah Private Limited	Subsidiary
14	GTPL City Channel Private Limited	Wholly Owned Subsidiary
15	GTPL SMC Network Private Limited	Subsidiary
16	GTPL Vidarbha Telelink Private Limited	Wholly Owned Subsidiary
17	GTPL Space City Private Limited	Subsidiary
18	GTPL Vision Services Private Limited	Subsidiary
19	GTPL Narmada Cyberzone Private Limited	Subsidiary
20	GTPL Shivshakti Network Private Limited	Wholly Owned Subsidiary
21	GTPL Link Network Private Limited	Subsidiary
22	GTPL Vvc Network Private Limited	Subsidiary
23	GTPL Parshwa Cable Network Private Limited	Subsidiary
24	GTPL Insight Channel Network Private Limited	Subsidiary
25	GTPL Kolkata Cable & Broadband Pariseva Limited	Subsidiary
26	GTPL Dahod Television Network Private Limited	Subsidiary
27	GTPL Jay Santoshima Network Private Limited	Subsidiary
28	GTPL Sorath Telelink Private Limited	Subsidiary
29	GTPL Shiv Network Private Limited	Subsidiary
30	GTPL-Sharda Cable Network Private Limited	Subsidiary
31	GTPL-Ahmedabad Cable Network Private Limited	Subsidiary
32	DL GTPL Cabnet Private Limited	Subsidiary
33	GTPL V&S Cable Private Limited	Subsidiary
34	GTPL Video Vision Private Limited	Wholly Owned Subsidiary
35	Vaji Communication Private Limited	Subsidiary
36	GTPL Bansidhar Telelink Private Limited	Subsidiary
37	GTPL Junagadh Network Private Limited	Subsidiary
38	GTPL Abhilash Communication Private Limited	Subsidiary
39	Vizianagar Citi Communications Private Limited	Subsidiary

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kcc.in W: www.kcc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400001, India
LLPIN- AAP-2267

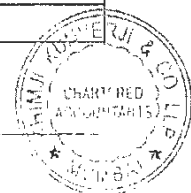


Khimji Kunverji & Co LLP
Chartered Accountants

SN	Name	Relationship
40	GTPL TV Tiger Private Limited	Wholly Owned Subsidiary
41	GTPL Bariya Television Network	Subsidiary
42	GTPL Bawa Cable	Subsidiary
43	GTPL Jaydeep Cable	Subsidiary
44	GTPL Maa Bhagawati Entertainment	Subsidiary
45	GTPL Narmada Cable Services	Subsidiary
46	GTPL Shiv Cable Vision	Subsidiary
47	GTPL Shree Shani Cable*	Subsidiary
48	GTPL Vraj Cable	Subsidiary
49	GTPL World View Cable	Subsidiary
50	GTPL World Vision	Subsidiary
51	GTPL Leo Vision	Subsidiary
52	GTPL Jyoti Cable	Subsidiary
53	GTPL Sai Vision	Subsidiary
54	GTPL Henish Cable Vision	Subsidiary
55	GTPL Khusboo	Subsidiary
56	GTPL Khambhat Cable Network	Subsidiary
57	GTPL Shreenathji Communication	Subsidiary
58	GTPL Crazy Network	Subsidiary
59	GTPL Sai World Channel	Subsidiary
60	GTPL Swastik Communication	Subsidiary
61	GTPL Tridev Cable Network	Subsidiary
62	GTPL Parth World Vision	Subsidiary
63	GTPL Lucky Video Vision	Subsidiary
64	GTPL Shiv Cable	Subsidiary
65	GTPL Media Entertainment	Subsidiary
66	GTPL Shiv Cable Network	Subsidiary
67	GTPL SK VISION	Subsidiary
68	GTPL Riddhi Digital Private Limited	Joint Venture
69	Airlink Communication	Joint Venture
70	GTPL Anil Cable Services	Joint Venture
71	GTPL Ashok Cable Services	Joint Venture
72	GTPL Gujarat Television Network	Joint Venture
73	GTPL H K Cable	Joint Venture
74	GTPL Krishna Cable Network	Joint Venture
75	GTPL Krishna Cable Service	Joint Venture
76	GTPL M Channel	Joint Venture
77	GTPL Pearl Communication Network	Joint Venture
78	GTPL Pooja Cable Services	Joint Venture
79	GTPL Rainbow Multi Channel	Joint Venture

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T: +91 22 6143 7333 E: info@kcc.in W: www.kcc.in

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LLPIN- AAP-2267



Khimji Kunverji & Co LLP

Chartered Accountants

SN	Name	Relationship
80	GTPL Rainbow Video Vision	Joint Venture
81	GTPL Raj world Vision	Joint Venture
82	GTPL Sab Network	Joint Venture
83	GTPL Sagar Cable Service	Joint Venture
84	GTPL Sai Cable	Joint Venture
85	GTPL Shree Sai Cable Network	Joint Venture
86	GTPL Sky World Vision	Joint Venture
87	GTPL Sky	Joint Venture
88	GTPL Sky Cable	Joint Venture
89	GTPL SP Enterprise	Joint Venture
90	GTPL Valsad Network	Joint Venture
91	GTPL Yak Network	Joint Venture
92	GTPL Space	Joint Venture
93	GTPL So Lucky Cable Network	Joint Venture
94	GTPL City Channel	Joint Venture
95	GTPL SLC CABLE NETWORK	Joint Venture
96	GTPL Om Sai Network LLP	Joint Venture
97	GTPL Rajwadi Network Private Limited	Associate Company
98	Gujarat Television Private Limited	Associate Company
99	GTPL KCBPL Broadband Private Limited	Stepdown Subsidiary
100	DL GTPL Broadband Private Limited	Stepdown Subsidiary
101	Sai Sanket Network	Join Venture of DL GTPL
102	Sai DL Vision	Cabnet Private Limited
103	GTPL Parshwa Shivani Vision	Joint Venture of GTPL Shiv Cable Network
104	GTPL Parshwa Shivani World Vision	
105	GTPL Parshwa Shivshakti World	

* Partnership firm dissolved w.e.f July 01, 2020



Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai - 400001, India
LLPIN- AAP-2267

GTPL HATHWAY LIMITED

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004.
Tel: 91-079-25626470 Fax: 91-079-61400007
CIN : L64204GJ2006PLC048908
Website: www.gtpl.net; E-mail: info@gtpl.net

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In Million)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	5,756.37	4,954.62	6,196.94	10,710.99	10,669.18	23,840.84
b. Other Income	90.69	65.35	73.64	156.04	161.87	406.55
Total Income	5,847.06	5,019.97	6,270.58	10,867.03	10,831.05	24,247.39
2. Expenses						
a. Pay Channel Cost	2,450.87	2,269.81	2,089.38	4,720.68	3,908.58	8,359.18
b. EPC cost of material consumed and sub contracting cost	727.18	277.25	1,578.81	1,004.43	2,158.38	6,060.86
c. Other Operational Expense	378.35	318.47	232.85	696.82	446.72	938.80
d. Employee Benefits Expense	264.83	312.82	400.87	577.65	753.78	1,424.96
e. Finance Cost	57.00	80.29	90.58	137.29	215.09	446.24
f. Depreciation and Amortisation Expense	630.86	629.58	568.74	1,260.44	1,096.71	2,317.43
g. Other Expenses	636.06	556.62	700.08	1,192.68	1,139.42	2,441.87
Total Expenses	5,145.15	4,444.84	5,661.31	9,589.99	9,718.68	21,989.34
3. Profit before Exceptional Items & Tax Expenses(1-2)	701.91	575.13	609.27	1,277.04	1,112.37	2,258.05
4. Exceptional Items (Refer Note 5)	-	-	-	-	-	679.64
5. Share of Profit /(Loss) of Associates / Joint Ventures - (after tax)	(4.34)	(0.31)	(3.58)	(4.65)	(2.00)	(3.18)
6. Profit / (Loss) before Tax (3-4+5)	697.57	574.82	605.69	1,272.39	1,110.37	1,575.23
7. Tax expense						
a. Current Tax	198.54	110.09	256.32	308.63	428.68	698.04
b. Deferred Tax	137.01	188.87	154.96	325.88	341.91	555.72
c. Previous Year Tax Adjustments	54.64	(79.70)	98.45	(25.06)	83.86	78.13
	6.89	0.92	2.91	7.81	2.91	64.19
8. Net profit / (Loss) for the period after Tax (6-7)	499.03	464.73	349.37	963.76	681.69	877.19
9. Other Comprehensive Income						
Items that will not be reclassified to profit or loss	2.39	-	(4.86)	2.39	(4.86)	(8.67)
Income - Tax relating to items not reclassified to profit or loss	(0.42)	-	1.71	(0.42)	1.71	2.02
10. Total Other Comprehensive Income / (Loss) (after Tax)	1.97	-	(3.15)	1.97	(3.15)	(6.65)
11. Total Comprehensive Income / (Loss) (after Tax) (8+10)	501.00	464.73	346.22	965.73	678.54	870.54
12. Profit / (Loss) attributable to :						
- Owners of the Company	451.14	408.65	288.72	859.79	583.18	777.45
- Non Controlling Interests	47.89	56.08	60.65	103.97	98.51	99.74
13. Other Comprehensive Income / (Loss) attributable to:						
- Owners of the Company	1.76	-	(3.63)	1.76	(3.63)	(7.14)
- Non Controlling Interests	0.21	-	0.48	0.21	0.48	0.49
14. Total Comprehensive Income / (Loss) attributable to:						
- Owners of the Company	452.90	408.65	285.09	861.55	579.55	770.31
- Non Controlling Interests	48.10	56.08	61.13	104.18	98.99	100.23
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	-	-	-	-	-	6,158.36
17. Earning Per Share -						
Basic and Diluted (in Rs.) (Not Annualised)	4.01	3.63	2.57	7.65	5.19	6.91



Notes to results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 10, 2020 and have been reviewed by the statutory auditors of the Company.
- Subsequent to the outbreak of COVID-19 Pandemic & consequential lock down across country, the group has continued to operate and provide services to its customers, without any significant disruptions or any impact on the revenue. Based on current indicators of future economic conditions, the Group expects to recover margins of on-going project, carrying amount of the assets & revenue recognised. The further impact of the Covid-19 pandemic, if any may be different from that estimated as at the date of approval of these financial results and the group will continue to closely monitor any material changes to future economic conditions.
- During the year ended March 31, 2019, on account of fire at the warehouse on January 11, 2019, the group had recognised insurance claim of Rs.214.11 million (GTPL Hathway Limited Rs.90.25 million, GTPL Broadband Private Limited Rs.123.86 million). During the quarter, GTPL Hathway Limited ('the Parent company') has received the final report from insurance surveyor, in which the surveyor has assessed the loss of Rs.6.45 million. The Parent company is in the process of representing to Insurance Company against the conclusion of insurance surveyor's report. With respect to insurance claim of GTPL Broadband Private Limited, the management estimates that the claim amount is fully recoverable.
- With regard to the demand raised by The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") on the Company consisting of Principal amount of Rs.2,286.50 million and interest, penalty and interest on penalty (as of January 15, 2020) of Rs.7,068.90 million towards license fee in respect of the the Company's Internet Services Provider's License (ISP). During the quarter, the Company has received notice from DoT for making payment of said demand. The Company, in line with the observations made by the Supreme Court in its final order dated June 18, 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with observations made by the Supreme Court in Its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 & 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, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results.
- The 'New Regulatory Framework' ('the New Framework') for Broadcasting & Cable services sector notified by Telecom Regulatory Authority of India ('TRAI') came into effect from February 01, 2019. The new framework resulted in change of pricing mechanism and arrangements amongst the Company, Local Cable Operators ('LCOs') and Broadcaster. The previous year was the first full year of implementation of the New Framework across the industry. Implementation of new regime prima facie resulted in change in LCOs' earning profile adversely and restricted their cash flow cycle, consequently, lowering their ability to pay their dues to the Company. Pursuant to above change and assessment carried out by the management, During the previous year, the Group has recognised Rs.679.94 million towards impairment of trade receivables. Being primarily due to change in regulations and having one-time, non-routine material impact on financial results, the same is disclosed as "Exceptional Item" in Financial Results.
- Consolidated Segment Reporting :-

(Rs. In Million)

Segments	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Cable TV Business	4,302.29	4,125.31	4,105.08	8,427.60	7,564.22	15,655.01
Internet Service	671.22	526.53	397.95	1,197.75	790.86	1,676.03
EPC Project	782.86	302.78	1,693.91	1,085.64	2,314.10	6,509.80
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Segment Revenue (Revenue from Operation)	5,756.37	4,954.62	6,196.94	10,710.99	10,669.18	23,840.84
Segment Result						
Cable TV Business	547.58	501.65	517.82	1,049.23	978.37	1,081.96
Internet Service	100.48	53.42	(23.76)	153.90	(25.55)	49.60
EPC Project	53.85	20.06	115.21	73.91	159.55	446.85
Total Segment Result (PBT)	701.91	575.13	609.27	1,277.04	1,112.37	1,578.41
Segment Assets						
Cable TV Business	15,636.21	15,308.88	17,177.59	15,636.21	17,177.59	15,009.48
Internet Service	4,683.25	4,108.65	3,374.09	4,683.25	3,374.09	3,770.25
EPC Project	2,417.14	2,551.17	3,044.74	2,417.14	3,044.74	3,059.71
Total Segment Assets	22,736.60	21,968.70	23,596.42	22,736.60	23,596.42	21,839.44
Segment Liabilities						
Cable TV Business	8,218.76	7,923.08	10,421.02	8,218.76	10,421.02	8,437.28
Internet Service	3,856.78	3,353.74	2,709.74	3,856.78	2,709.74	3,053.29
EPC Project	2,277.88	2,471.64	2,910.41	2,277.88	2,910.41	2,608.17
Total Segment Liabilities	14,353.42	13,748.46	16,041.17	14,353.42	16,041.17	14,098.74



- 7 The Company is appointed as Project Implementation Agency (PIA) for Package B of Bharat Net Phase - II Project in the state of Gujarat by Gujarat Fibre Grid Network Limited (GFGNL). Under the project, the Company will connect 3,767 Gram Panchayats by implementing end-to-end Optic Fibre Cable (OFC) and digital infrastructure with Centralized network operations center at Gandhinagar in Gujarat. The Company, along with its consortium partner, will implement this said project. The Company has commenced the commissioning and lying of OFC from February 2019. During the quarter and half year ended September 30, 2020 and for the respective comparative periods, the Company has recognised total income and total expenses as below:

(Rs. in Million)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	782.86	302.78	1,694.25	1,085.64	2,326.19	6,522.00
Cost	727.18	277.25	1,579.05	1,004.43	2,166.64	6,075.15

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

(Rs. in Million)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	4,031.75	3,458.05	4,685.59	7,489.80	7,806.07	18,219.54
Profit before Tax	474.05	412.03	489.15	886.08	876.32	944.44
Net profit after Tax	346.81	305.48	252.27	652.29	504.07	484.15

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

Place : Ahmedabad
Date : October 10, 2020



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. in Million)

Particulars	As at	
	September 30, 2020	March 31, 2020
	Unaudited	Audited
ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	10,699.21	10,838.93
b. Capital Work-In-Progress	635.59	320.04
c. Goodwill	744.17	745.43
d. Other Intangible Assets	1,868.59	1,669.57
e. Financial Assets		
i) Investments	114.54	136.03
ii) Loans	255.94	246.40
iii) Other financial assets	107.43	106.53
f. Deferred Tax Assets (Net)	1,057.62	1,032.66
g. Other Non-Current Assets	375.64	314.67
Total Non-Current Assets	15,858.73	15,410.26
2. Current Assets		
a. Inventories	160.98	225.30
b. Financial Assets		
i) Investments	-	7.34
ii) Trade Receivables	3,202.28	2,786.04
iii) Cash and Cash Equivalents	441.07	769.49
iv) Bank Balances other than Cash and Cash Equivalents	468.36	109.98
v) Loans	145.84	125.25
vi) Other financial assets	585.74	803.06
c. Current Tax Assets (Net)	258.77	259.54
d. Other Current Assets	1,594.50	1,343.18
e. Assets Held For Sale	19.33	-
Total Current Assets	6,877.87	6,429.18
Total Assets	22,736.60	21,839.44
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	6,682.44	6,158.36
Equity attributable to Owners of the Company	7,807.07	7,282.99
Non-Controlling Interests	576.11	457.71
Total Equity	8,383.18	7,740.70
2. Non-Current Liabilities		
a. Financial Liabilities		
i) Borrowings	328.76	584.06
ii) Lease Liabilities	279.67	252.85
b. Provisions	89.97	105.39
c. Deferred Tax Liabilities (Net)	401.74	391.18
d. Other Non-Current Liabilities	350.79	539.12
Total Non-Current Liabilities	1,450.93	1,872.60
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	894.83	931.21
ii) Trade Payable		
(i) Total outstanding dues of micro enterprises and small enterprises	283.98	295.89
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,114.95	5,446.44
iii) Other Financial Liabilities	1,752.16	1,772.48
b. Other Current Liabilities	3,724.53	3,759.49
c. Provisions	5.57	3.36
d. Current Tax Liabilities (Net)	123.70	17.27
e. Liabilities directly associated with assets held for sale	2.77	-
Total Current Liabilities	12,902.45	12,226.14
Total Equity and Liabilities	22,736.60	21,839.44



UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs in Million)

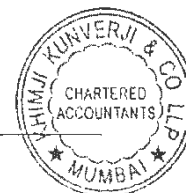
PARTICULARS	For the Half Year ended	
	September 30, 2020	September 30, 2019
	Unaudited	Unaudited
A Cash Flow From Operating Activities		
Profit Before Tax	1,272.39	1,110.37
Adjustment for:		
Depreciation and Amortisation Expense	1,260.44	1,096.71
Interest Expenses	134.62	210.51
Foreign Exchange Loss (Net)	2.67	6.70
Allowance for credit losses on financial assets	117.40	336.94
Allowance for Doubtful Advance & Deposit	0.75	-
Provision for Impairment in Investments	0.29	3.75
Bad Debts and Advances write-off	1.08	5.42
Loss on Sale of Investment	0.47	-
Loss on Insurance Claim	83.80	-
Loss on sale of Property, Plant & Equipment	4.75	19.44
Balance Written Back	(6.26)	-
Other Adjustments	(2.95)	9.64
Loss From Partnership Firms (Net)	-	2.00
Interest Income	(21.79)	(23.67)
Operating Profit Before Working Capital Adjustments	2,847.66	2,777.81
Movements In Working Capital		
Decrease/(Increase) In Inventories	64.32	(926.80)
(Increase) In Trade Receivable	(535.27)	(838.99)
Decrease/(Increase) In Loans	(32.42)	34.59
Decrease/(Increase) In Other financial assets	223.83	(438.29)
(Increase) In Other Assets	(340.47)	(709.04)
Increase/(Decrease) In Other Financial Liabilities	(42.24)	245.81
Increase In Liabilities & Provisions	437.92	1,456.67
Cash Generated From Operating Activities	2,623.33	1,601.76
Taxes Paid (Income Tax)	(226.49)	(231.00)
Net Cash Generated From Operating Activities	2,396.84	1,370.76
B Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment	(1,470.36)	(1,039.93)
Purchase consideration paid for Acquisition of New Subsidiary	-	(112.00)
Investment In Joint Ventures / Associates	28.07	(0.68)
(Loss) From Partnership Firms (Net)	-	(2.00)
Investment in Term Deposits	(300.00)	-
Interest Received	13.98	20.48
Net Cash Used In Investing Activities	(1,728.31)	(1,134.13)
C Cash Flow From Financing Activities		
Non Controlling Interest	14.22	0.22
Net Proceeds from Borrowings	(440.29)	(536.23)
Fixed Deposits with Banks	(59.28)	(67.46)
Principal payment of Lease Liabilities	(29.48)	(11.96)
Interest Paid on Lease	(13.61)	(9.62)
Interest Paid	(127.90)	(202.56)
Dividend Paid (Including dividend distribution tax)	(337.39)	(135.58)
Net Cash Used In Financing Activities	(993.73)	(963.19)
D Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(325.20)	(726.56)
Cash And Cash Equivalents At The Beginning of The Period	769.49	1,235.03
Cash and Cash Equivalents Acquired Under Business Combination	-	42.43
Cash And Cash Equivalents Reclassified to Asset Held for Sale	3.22	-
Cash And Cash Equivalents At The End of The Period (Net of Asset Held for Sale)	441.07	550.90
Components Of Cash And Cash Equivalents		
Cash And Cheques On Hand	49.57	76.01
With Scheduled Banks		
-In Current Accounts	390.96	323.85
-In Fixed Deposits with Banks	0.54	-
-In Liquid Financial Instrument	-	151.04
	441.07	550.90



Limited Review Report on Unaudited Standalone Financial Results

To,
Board of Directors of
GTPL Hathway Limited

- 1 We have reviewed the accompanying statement of unaudited standalone financial results of GTPL Hathway Limited ('the Company') for the quarter ended September 30, 2020 and year-to-date period from April 01, 2020 to September 30, 2020 ('the Statement'), attached herewith, 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 Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 above and procedures performed as stated in paragraph 3, 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 no.2 of the unaudited standalone financial results, which describes that, subsequent to the outbreak of COVID-19 Pandemic & consequential lock down across country, the Company has continued to operate and provide services to its customers, without any significant disruptions or any impact on the revenue. Based on current indicators of future economic conditions, the Company expects to recover the margins of on-going project, carrying amount of the assets & revenue recognised. The further impact of the COVID-19 pandemic, if any, may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions. Our conclusion is not modified in respect of this matter



Khimji Kunverji & Co LLP
Chartered Accountants

- 6 We draw attention to note no.4 to the unaudited standalone financial results wherein it is stated that, With regard to the demand raised by The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") on the Company consisting of Principal amount of Rs.2,286.50 million and interest, penalty and interest on penalty (as of January 15, 2020) of Rs.7,068.90 million towards license fee in respect of the company's Internet Services Provider's License (ISP). During the quarter, the Company has received notice from DoT for making payment of said demand. The Company, in line with the observations made by the Supreme Court in its final order dated June 18, 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with observations made by the Supreme Court in Its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 & 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, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results. Our conclusion is not modified in respect of this matter.
- 7 We draw attention to note no.6 of the unaudited standalone financial results, wherein it is stated that, the Company has investment aggregating Rs.2,272.14 million in its Subsidiaries, Joint Ventures and Associates of the above:
- The Company is in the process of executing the scheme of merger/ demerger of 14 subsidiaries, in which, the Company is having investments aggregating Rs.693.70 million and trade receivables of Rs.829.31 million.
 - Further, the Company has investment aggregating Rs.705.39 million in certain subsidiaries whose corresponding net-worth are lower than the Company's equity investment in those subsidiaries.

Based on the valuation done by an independent valuer as at March 31, 2020 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.65.81 million towards impairment in investment as at September 30, 2020, is considered adequate in view of the management and no further provision is considered necessary. Our conclusion is not modified in respect of this matter.

For Khimji Kunverji & Co LLP
Chartered Accountants
Firm's Registration No: 105146W/W100621

GAUTAM VELJI SHAH
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GAUTAM VELJI SHAH
Date: 2020.10.10
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Gautam V Shah
Partner
Membership No. – 117348
ICAI UDIN: 20117348AAAADO6432



Mumbai
October 10, 2020

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai – 400001, India
LLPIN- AAP-2267

GTPL HATHWAY LIMITED

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

Tel: 91-079-25626470 Fax: 91-079-61400007

CIN : L64204GJ2006PLC048908

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs in Million)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	4,031.75	3,458.05	4,685.59	7,489.80	7,806.07	18,219.54
b. Other Income	55.06	30.83	27.42	85.89	76.46	195.25
Total Income	4,086.81	3,488.88	4,713.01	7,575.69	7,882.53	18,414.79
2. Expenses						
a. Pay Channel Cost	1,842.68	1,726.08	1,600.59	3,568.76	2,940.01	6,342.04
b. EPC cost of material consumed and sub contracting cost	727.18	277.25	1,578.81	1,004.43	2,158.38	6,060.86
c. Other Operational Expense	96.88	106.69	87.91	203.57	175.50	384.93
d. Employee Benefits Expense	119.16	165.41	169.55	284.57	327.36	648.43
e. Finance Cost	42.10	60.39	71.13	102.49	161.42	334.58
f. Depreciation and Amortisation Expense	336.84	344.08	326.46	680.92	648.53	1,330.26
g. Other Expenses	447.92	396.95	389.41	844.87	595.01	1,578.68
Total Expenses	3,612.76	3,076.85	4,223.86	6,689.61	7,006.21	16,679.78
3. Profit before Exceptional Items & Tax Expenses (1-2)	474.05	412.03	489.15	886.08	876.32	1,735.01
4. Exceptional Items (Refer Note 5)	-	-	-	-	-	790.57
5. Profit / (Loss) before Tax (3-4)	474.05	412.03	489.15	886.08	876.32	944.44
6. Tax expense	127.24	106.55	236.88	233.79	372.25	460.29
a. Current Tax	76.26	132.91	113.04	209.17	253.01	399.06
b. Deferred Tax	50.98	(26.36)	123.84	24.62	119.24	(1.37)
c. Previous Year Tax Adjustments	-	-	-	-	-	62.60
7. Net Profit / (Loss) for the Period after Tax (5-6)	346.81	305.48	252.27	652.29	504.07	484.15
8. Other Comprehensive Income / (Loss)						
Items that will not be reclassified to profit or loss	1.00	-	(8.14)	1.00	(8.14)	(9.42)
Income - Tax relating to items not reclassified to profit or loss	(0.25)	-	2.05	(0.25)	2.05	2.37
9. Total Other Comprehensive Income / (Loss) (after Tax)	0.75	-	(6.09)	0.75	(6.09)	(7.05)
10. Total Comprehensive Income / (Loss) (after Tax) (7+9)	347.56	305.48	246.18	653.04	497.98	477.10
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	-	-	-	-	-	5,853.61
13. Earning Per Share						
Basic and Diluted (in Rs.) (Not Annualised)	3.08	2.72	2.24	5.80	4.48	4.30



Notes to results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 10, 2020 and have been reviewed by the statutory auditors of the Company.
- Subsequent to the outbreak of COVID-19 Pandemic & consequential lock down across country, the Company has continued to operate and provide services to its customers, without any significant disruptions or any impact on the revenue. Based on current indicators of future economic conditions, the Company expects to recover margins of on-going project, carrying amount of the assets & revenue recognised. The further impact of the Covid-19 pandemic, if any may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions
- During the year ended March 31, 2019, on account of fire at the warehouse on January 11, 2019, the Company had recognised insurance claim of Rs. 90.25 million. During the quarter, the Company has received the final report from insurance surveyor, in which the surveyor has assessed the loss of Rs.6.45 million. The Company is in the process of representing to Insurance Company against the conclusion of insurance surveyor's report. However, in the current quarter, the Company has made provision of Rs.83.80 million against Insurance claim receivable.
- With regard to the demand raised by The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") on the Company consisting of Principal amount of Rs.2,286.50 million and interest, penalty and interest on penalty (as of January 15, 2020) of Rs 7,068.90 million towards license fee in respect of the company's Internet Services Provider's License (ISP). During the quarter, the Company has received notice from DoT for making payment of said demand. The Company, in line with the observations made by the Supreme Court in its final order dated June 18, 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with observations made by the Supreme Court in its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors bearing C.A. Nos 6328 – 6399 & 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, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results.
- The 'New Regulatory Framework' ('the New Framework') for Broadcasting & Cable services sector notified by Telecom Regulatory Authority of India ('TRAI') came into effect from February 01, 2019. The new framework resulted in change of pricing mechanism and arrangements amongst the Company, Local Cable Operators ('LCOs') and Broadcaster. The previous year was the first full year of implementation of the New Framework across the industry. Implementation of new regime prima facie resulted in change in LCOs' earning profile adversely and restricted their cash flow cycle, consequently, lowering their ability to pay their dues to the Company. Pursuant to above change and assessment carried out by the management, During the previous year, the Company had recognised Rs.790.57 million towards impairment of trade receivables. Being primarily due to change in regulations and having one-time, non-routine material impact on financial results, the same is disclosed as "Exceptional Item" in Financial Results.
- The Company has investment aggregating Rs.2,272.14 million in its subsidiaries, Joint Ventures and Associates. Of the above:
 - The Company is in the process of executing the scheme of merger / demerger of 14 subsidiaries, in which, the Company is having investments aggregating Rs.693.70 million and trade receivables of Rs.829.31 million.
 - Further, the Company has investment aggregating Rs.705.39 million in certain subsidiaries whose corresponding net-worth are lower than the Company's equity investment in said subsidiaries.

Based on the valuation done by an independent valuer as at March 31, 2020 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.65.81 million towards impairment in investment as at September 30, 2020, is considered adequate in view of the management and no further provision is considered necessary.

- The Company is appointed as Project Implementation Agency (PIA) for Package B of Bharat Net Phase - II Project in the state of Gujarat by Gujarat Fibre Grid Network Limited (GFGNL). Under the project, the Company will connect 3,767 Gram Panchayats by implementing end-to-end Optic Fibre Cable (OFC) and digital infrastructure with Centralized network operations center at Gandhinagar in Gujarat. The Company, along with its consortium partner, will implement this said project. The Company has commenced the commissioning and lying of OFC from February 2019. During the quarter and half year ended September 30, 2020 and for the respective comparative periods, the Company has recognised total income and total expenses as below:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	782.86	302.78	1,694.25	1,085.64	2,326.19	6,522.00
Cost	727.18	277.25	1,579.05	1,004.43	2,166.64	6,075.15

- As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Results.
- Previous year's / periods' figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period.

Place : Ahmedabad
Date : October 10, 2020



UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

(Rs in Million)

Particulars	As at	
	September 30, 2020	March 31, 2020
	Unaudited	Audited
ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	4,677.43	4,705.27
b. Capital Work-in-Progress	33.29	41.97
c. Other Intangible Assets	764.16	738.03
d. Financial Assets		
i) Investments	2,141.88	2,149.73
ii) Loans	33.75	31.14
e. Deferred Tax Assets (Net)	510.08	534.95
f. Other Non-Current Assets	205.94	245.93
Total Non-Current Assets	8,366.53	8,447.02
2. Current Assets		
a. Inventories	160.98	225.30
b. Financial Assets		
i) Investments	-	7.34
ii) Trade Receivables	3,759.13	3,529.73
iii) Cash and Cash Equivalents	201.95	372.82
iv) Bank Balances other than Cash and Cash Equivalents	155.97	102.67
v) Loans	889.50	889.00
vi) Other financial assets	467.84	631.13
c. Current Tax Assets (Net)	172.37	168.99
d. Non-current assets classified as held for sale	3.87	-
e. Other Current Assets	1,291.30	1,082.16
Total Current Assets	7,102.91	7,009.14
Total Assets	15,469.44	15,456.16
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	6,169.28	5,853.61
Total Equity	7,293.91	6,978.24
2. Non-Current Liabilities		
a. Financial Liabilities		
i) Borrowings	147.11	284.76
ii) Lease Liabilities	141.25	140.17
b. Provisions	49.99	69.92
c. Other Non-Current Liabilities	150.77	228.43
Total Non-Current Liabilities	489.12	723.28
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	808.74	850.56
ii) Trade Payable		
(i) Total outstanding dues of Micro enterprises and small enterprises	283.98	295.89
(ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	4,643.89	4,320.84
iii) Other Financial Liabilities	906.08	872.88
b. Other Current Liabilities	1,002.73	1,413.22
c. Provisions	0.86	1.25
d. Current Tax Liabilities (Net)	40.13	-
Total Current Liabilities	7,686.41	7,754.64
Total Equity and Liabilities	15,469.44	15,456.16



UNAUDITED STANDALONE STATEMENT OF CASH FLOWS

(Rs in Million)

Particulars		For the Half Year ended	
		September 30, 2020	September 30, 2019
		Unaudited	Unaudited
A	Cash Flow From Operating Activities		
	Profit Before Tax	886.08	876.32
	Adjustment for:		
	Depreciation and Amortisation Expense	680.92	648.53
	Interest Expenses	102.49	158.53
	Foreign Exchange Loss (Net)	1.41	3.12
	Allowance for credit losses on financial assets	87.08	139.73
	Allowance for Doubtful Advance & Deposit	0.75	-
	Loss on sale of Investment	0.47	-
	Loss on Insurance Claim	83.80	-
	Provision for Impairment in Investments	2.86	-
	Bad Debts Write-off	-	0.46
	Balance written back	(6.26)	-
	Loss on Sale of Property, Plant & Equipment	4.75	19.44
	Loss From Partnership Firms (Net)	3.27	6.54
	Interest on preference shares	(3.40)	-
	Interest Income	(55.17)	(51.60)
	Other adjustments	(2.95)	5.96
	Operating Profit Before Working Capital Adjustments	1,786.10	1,807.03
	Movements In Working Capital		
	Decrease / (Increase) In Inventories	64.32	(926.80)
	(Increase) In Trade Receivable	(316.48)	(1,338.45)
	Decrease / (Increase) In Loans	(3.33)	8.00
	Decrease / (Increase) In Financial Assets	126.34	(464.18)
	(Increase) In Non Financial Assets	(209.09)	(671.23)
	(Decrease) In Non Financial Liabilities	(103.35)	(654.18)
	Increase In Financial Liabilities	8.00	2,782.84
	Cash Generated From Operating Activities	1,352.51	543.03
	Taxes Paid (Income Tax)	(172.42)	(182.47)
	Net Cash Generated From Operating Activities	1,180.09	360.56
B	Cash Flow From Investing Activities		
	Purchase of Property, Plant & Equipment	(586.56)	(220.59)
	Investment In Subsidiaries/Joint Ventures / Networks	8.12	(111.83)
	Loan to Subsidiary	-	(198.50)
	Interest Received	3.76	51.31
	Net Cash Used In Investing Activities	(574.68)	(479.61)
C	Cash Flow From Financing Activities		
	Net Repayments of Borrowings	(270.12)	(507.17)
	Fixed Deposits with Banks	(53.30)	(40.45)
	Principal payment of Lease liabilities	(12.01)	(10.12)
	Interest Paid on Lease	(8.41)	(9.05)
	Interest Paid	(95.07)	(144.95)
	Dividend Paid (Including dividend distribution tax)	(337.39)	(135.58)
	Net Cash Used In Financing Activities	(776.30)	(847.32)
D	Net (Decrease)In Cash & Cash Equivalents (A+B+C)	(170.87)	(966.37)
	Cash And Cash Equivalents At The Beginning of The Period	372.82	1,058.30
	Cash And Cash Equivalents At The End of The Period	201.95	91.93
	Components Of Cash And Cash Equivalents		
	Cash And Cheques On Hand	5.12	15.55
	With Scheduled Banks		
	-In Current Accounts	196.83	76.38
		201.95	91.93



GTPL HATHWAY LIMITED
CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2020

All Amounts In Rupees In Millions Unless Otherwise Stated

Particulars	Note No.	As at September 30, 2020	As at March 31, 2020
I. ASSETS			
Non-Current Assets			
Property Plant & Equipments	2	10,699.21	10,838.93
Capital Work-in-Progress		635.59	320.04
Goodwill	2a	744.17	745.43
Other Intangible Assets	2a	1,868.59	1,669.57
		13,947.56	13,573.97
Financial assets			
Investments	3	114.54	136.03
Loans	4	255.94	246.40
Other Financial Assets	5	107.43	106.53
Deferred Tax Assets (Net)		1,057.62	1,032.66
Other Non-Current Assets	6	375.64	314.67
Total Non - Current Assets		15,858.73	15,410.26
Current Assets			
Inventories	7	160.98	225.30
Financial Assets			
Investments	8	-	7.34
Trade Receivables	9	3,202.28	2,786.04
Cash and Cash Equivalents	10	441.07	769.49
Bank Balances Other Than Cash And Cash Equivalents	11	468.36	109.98
Loans	12	146.84	125.25
Other Financial Assets	13	585.74	803.06
Current Tax Assets (Net)		258.77	259.54
Other Current Assets	14	1,594.50	1,343.18
Assets Held For Sale		19.33	-
Total Current Assets		6,877.87	6,429.18
TOTAL ASSETS		22,736.60	21,839.44
II. EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	15	1,124.63	1,124.63
Other Equity	16	6,682.44	6,158.36
		7,807.07	7,282.99
Non Controlling Interests		576.11	457.71
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	17	328.76	584.06
Lease Liabilities		279.67	252.85
Provisions	18	89.97	105.39
Deferred Tax Liabilities (Net)		401.74	391.18
Other Non Current Liabilities	19	350.79	539.12
Total Non - Current Liabilities		1,450.93	1,872.60
Current Liabilities			
Financial Liabilities			
Borrowings	20	894.83	931.21
Trade Payables	21		
(i) Total outstanding dues of micro enterprises and small enterprises		283.98	295.89
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		6,114.95	5,446.44
Other Financial Liabilities	22	1,752.16	1,772.48
Other Current Liabilities	23	3,724.53	3,759.49
Provisions	24	5.57	3.36
Current Tax Liabilities (Net)		123.70	17.27
Non-Current Liabilities included in Disposal Group held for sale		2.77	-
Total Current Liabilities		12,902.49	12,226.14
TOTAL EQUITY AND LIABILITIES		22,736.60	21,839.44

GTPL HATHWAY LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2020

All Amounts In Rupees In Millions Unless Otherwise Stated

Particulars	Note No.	Period Ended September 30, 2020	Year Ended March 31, 2020
INCOME			
Revenue From Operations	25	10,710.99	23,840.84
Other Income	26	156.04	406.55
TOTAL INCOME		10,867.03	24,247.39
EXPENSES			
Operating Expenses	27	5,417.50	9,297.98
EPC cost of material consumed and sub contracting cost		1,004.43	6,060.86
Employees' Benefits Expenses	28	577.65	1,424.96
Finance Costs	29	137.29	446.24
Depreciation, Amortization Expense and Impairment	2	1,260.44	2,317.43
Other Expenses	30	1,192.68	2,441.87
TOTAL EXPENSES		9,589.99	21,989.34
Profit Before Share of Profit/(Loss) of an Associate, Joint Venture and Exceptional Items		1,277.04	2,258.05
(Less): Share of (Loss) from an Associate and Joint Venture (Net of Tax)		(4.65)	(3.18)
Profit Before Exceptional Items and Tax		1,272.39	2,254.87
Exceptional Items		-	679.64
Profit Before Tax		1,272.39	1,575.23
Tax Expenses (i+ii+iii)		308.63	698.04
(i) Current Tax		325.88	555.72
(ii) Deferred Tax		(25.06)	78.13
(iii) Previous Year Tax Adjustments		7.81	64.19
Profit For The Period From Continuing Operations		963.76	877.19
Profit/(loss) For The Period		963.76	877.19
Other Comprehensive Income			
(i) Items That Will Not Be Reclassified To Profit or Loss			
Remeasurement of the net Defined Benefit Plan		2.39	(8.67)
(ii) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss		(0.42)	2.02
Total Comprehensive Income For The Year		965.73	870.54
Profit/(Loss) For The Year Attributable to :			
Owners of the Parent		859.79	777.45
Non Controlling Interest		103.97	99.74
Other Comprehensive Income For The Year Attributable to :			
Owners of the Parent		1.76	(7.14)
Non Controlling Interest		0.21	0.49
Total Comprehensive Income For The Year Attributable to :			
Owners of the Parent		861.55	770.31
Non Controlling Interest		104.18	100.23
Earnings Per Equity Share of Face Value of Rs.10 Each			
Basic		7.65	6.91
Diluted		7.65	6.91

GTPL HATHWAY LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED SEPTEMBER 30, 2020
All Amounts In Rupees In Millions Unless Otherwise Stated

PARTICULARS	Period Ended September 30, 2020	Period Ended September 30, 2019
A Cash Flow from operating Activities		
Profit Before Tax	1,272.39	1,110.37
Adjustment for:		
Depreciation, Amortization Expense and Impairment	1,260.44	1,096.71
Interest Expenses	134.62	210.51
Foreign Exchange Loss (Net)	2.67	6.70
Allowance for credit losses on financial assets	117.40	336.94
Allowance for Doubtful Advances & Deposit	0.75	-
Provision for Impairment in Investments	0.29	3.75
Bad Debts and Advances write-off	1.08	5.42
Loss on Sale of Investment	0.47	-
Loss on Insurance Claim	83.80	-
Loss on sale of Property Plant & Equipments	4.75	19.44
Balance Written Back	(6.26)	-
Other Adjustments	(2.95)	9.64
(Profit)/Loss from Partnership firms (Net)	-	2.00
Interest Income	(21.79)	(23.67)
Operating Profit Before Working Capital Adjustments	2,847.66	2,777.81
Movements in Working Capital		
Decrease/(Increase) In Inventories	64.32	(926.80)
(Increase) In Trade Receivable	(535.27)	(838.99)
(Increase) In Loans	(32.42)	34.59
Decrease/(Increase) In Other financial assets	223.83	(438.29)
(Increase) In Other Assets	(340.47)	(709.04)
Increase/(Decrease) In Other Financial Liabilities	(42.24)	245.81
Increase In Liabilities & Provisions	437.92	1,456.67
Cash Generated From Operating Activities	2,623.33	1,601.76
Taxes Paid (Income Tax)	(226.49)	(231.00)
Net Cash Generated From in Operating Activities	2,396.84	1,370.76
B Cash Flow from Investing Activities		
Purchase of Property Plant & Equipments	(1,470.36)	(1,039.93)
Purchase consideration paid for Acquisition of New Subsidiary	-	(112.00)
Investment in Networks & others	28.07	(0.68)
Profit/(Loss) from Partnership firms (Net)	-	(2.00)
Investment in Term Deposits	(300.00)	-
Interest Received	13.98	20.48
Net Cash Used in Investing Activities	(1,728.31)	(1,134.13)
C Cash Flow from Financing Activities		
Non Controlling Interest	14.22	0.22
Net Proceeds from/ (Repayment) of Borrowings	(440.29)	(536.23)
Fixed Deposits with Banks (Maturity Period > Than 3 Months)	(59.28)	(67.46)
Principal payment of Lease liabilities	(29.48)	(11.96)
Interest Paid on Lease	(13.61)	(9.62)
Interest Paid	(127.90)	(202.56)
Dividend Paid (including dividend distribution tax)	(337.39)	(135.58)
Net Cash Used in Financing Activities	(993.73)	(963.19)
D Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(325.20)	(726.57)
Cash And Cash Equivalents At The Beginning of The Period	769.49	1,235.03
Cash and Cash Equivalents Acquired under business Combination	-	42.43
Cash and Cash Assets Held for Sale	3.22	-
Cash And Cash Equivalents At The End of The Period	441.07	550.89
Components Of Cash And Cash Equivalents As At The End of The Period		
Cash and Cheques on hand	49.57	76.01
With Scheduled Banks		
-in Current Accounts	390.96	323.85
-in Fixed Deposits with Bank	0.54	-
-In Liquid Financial Instrument	-	151.04
	441.07	550.90

GTPL HATHWAY LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 2 : PROPERTY PLANT AND EQUIPMENT

(Rs. in Million)

	Tangible Assets								Total
	Office Building	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Electrical fittings	Land	
Gross Block (At Cost)									
As at April 1, 2019	225.97	17,057.24	133.25	82.01	108.06	204.59	64.48	0.15	17,875.74
Addition for New Subsidiaries	17.83	534.09	2.97	0.54	2.61	8.61	-	-	566.65
Right to Use Assets - Opening	156.65	199.70	-	-	-	-	-	-	356.35
Right to Use Assets - Additions	-	23.34	-	-	-	-	-	-	23.34
Additions	2.22	1,831.80	16.81	9.86	13.55	32.97	2.40	-	1,909.61
Disposals/Adjustment	-	89.97	4.55	10.72	11.11	7.03	0.69	-	124.07
Deduction for old Subsidiaries	-	0.22	-	-	-	0.03	-	-	0.25
As at March 31, 2020	402.67	19,555.97	148.48	81.69	113.11	239.11	66.19	0.15	20,607.37
Addition for New Subsidiaries	-	-	-	-	-	-	-	-	-
Right to Use Assets - Opening	-	-	-	-	-	-	-	-	-
Right to Use Assets - Additions	-	(97.12)	-	-	-	-	-	-	(97.12)
Additions	-	1,011.46	10.53	2.81	0.15	18.18	4.09	-	1,047.22
Disposals/Adjustment	0.03	66.23	-	-	0.50	-	0.02	-	66.78
Assets Held For Sale for Subsidiaries	-	0.35	-	-	-	-	-	-	-
Deduction for old Subsidiaries	-	-	-	-	-	-	-	-	-
As at September 30, 2020	402.64	20,403.74	159.01	84.50	112.76	257.29	70.26	0.15	21,490.34
Accumulated Depreciation and Impairment									
As at April 1, 2019	25.95	7,078.63	57.97	42.64	68.69	140.72	20.16	-	7,434.76
Addition for New Subsidiaries	17.66	311.12	2.43	0.54	1.29	4.67	-	-	337.71
Charge for the year	64.60	1,935.70	7.68	6.27	10.41	33.40	5.43	-	2,063.49
Disposals/Adjustment	-	39.18	2.92	8.27	9.99	6.54	0.49	-	67.39
Deduction for old Subsidiaries	-	0.11	-	-	-	0.03	-	-	0.14
As at March 31, 2020	108.21	9,286.16	65.16	41.18	70.40	172.23	25.10	-	9,768.44
Addition for New Subsidiaries	-	-	-	-	-	-	-	-	-
Charge for the year	20.80	1,029.98	4.93	3.29	5.92	15.06	3.18	-	1,083.16
Disposals/Adjustment	-	59.98	-	-	0.48	-	0.01	-	60.47
Deduction for old Subsidiaries	-	-	-	-	-	-	-	-	-
As at September 30, 2020	129.01	10,256.16	70.09	44.47	75.84	187.29	28.27	-	10,791.13
NET BLOCK									
As at March 31, 2020	294.46	10,269.82	83.31	40.51	42.70	66.88	41.09	0.15	10,838.93
As at September 30, 2020	273.63	10,147.58	88.91	40.03	36.91	70.00	41.99	0.15	10,699.21

NOTE - 2a : GOODWILL AND OTHER INTANGIBLE ASSETS

(Rs. in Million)

	Goodwill	Intangible Assets					Total
		Softwares	Copy Rights	CATV / ISP franchise	Non-Compete	Customer Acquisition Cost	
Gross Block (At Cost)							
As at April 1, 2019	485.70	198.63	2.62	1,443.64	368.77	-	2,013.66
Additions	293.00	59.45	-	350.61	3.83	286.16	700.05
Disposals/Adjustment	-	-	-	-	-	-	-
Deduction for old Subsidiaries	-	-	-	13.93	-	-	13.93
As at March 31, 2020	778.70	258.08	2.62	1,780.32	372.60	286.16	2,699.78
Additions	-	105.92	-	277.83	-	-	383.75
Disposals/Adjustment	-	-	-	-	-	-	-
Assets Held For Sale for Subsidiaries	-	-	-	8.71	-	-	8.71
Deduction for old Subsidiaries	-	-	-	-	-	-	-
As at September 30, 2020	778.70	364.00	2.62	2,049.44	372.60	286.16	3,074.82
Accumulated Amortisation and Impairment							
As at April 1, 2019	18.88	127.55	0.72	537.30	115.62	-	781.18
Charge for the year	-	40.41	0.33	125.40	59.99	27.81	253.94
Impairment	14.39	-	-	-	-	-	-
Disposals/Adjustment	-	-	-	-	-	-	-
Deduction for old Subsidiaries	-	-	-	4.91	-	-	4.91
As at March 31, 2020	33.27	167.96	1.05	657.79	175.61	27.81	1,030.21
Charge for the year	1.26	33.27	0.29	142.46	-	-	176.02
Disposals/Adjustment	-	-	-	-	-	-	-
Deduction for old Subsidiaries	-	-	-	-	-	-	-
As at September 30, 2020	34.53	201.23	1.34	800.25	175.61	27.81	1,206.23
NET BLOCK							
As at March 31, 2020	745.43	90.13	1.57	1,122.53	196.99	258.35	1,669.57
As at September 30, 2020	744.17	162.78	1.28	1,249.19	196.99	258.35	1,868.59

GTPL HATHWAY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 3 : (Rs. in Million)

Non Current - Investments	As at September 30, 2020	As at March 31, 2020
Trade Investments		
(a) Investment in Equity instruments		
- Associate	60.40	62.86
(b) Investments in partnership firms		
- Joint Venture	51.29	70.33
- Others	2.75	2.75
(c) Investments in Government securities	0.10	0.10
Total	114.54	136.03
Less : Provision for diminution in the value of Investments	-	-
Total	114.54	136.03

NOTE - 4 :

Non Current - Loans	As at September 30, 2020	As at March 31, 2020
Unsecured, considered good		
Security Deposits	255.69	246.15
Security Deposit considered doubtful	8.38	7.63
Less: Allowance for bad & doubtful deposits	(8.38)	(7.63)
Others	0.25	0.25
Total	255.94	246.40

NOTE - 5 : (Rs. in Million)

Non Current - Other Financial Assets	As at September 30, 2020	As at March 31, 2020
Fixed Deposits Having Maturities after 12 Months	107.43	106.53
Total	107.43	106.53

NOTE - 6 : (Rs. in Million)

Other Non-Current Assets	As at September 30, 2020	As at March 31, 2020
Capital Advances	258.85	200.44
Less: Allowance for bad & doubtful advance	(9.86)	(9.86)
Advances For Network Acquisition	58.91	58.91
Less: Allowance for bad & doubtful advance	(58.91)	(58.91)
Others		
Balance with Government Authorities	121.71	123.72
Prepaid Expenses	4.94	0.37
Total	375.64	314.67

NOTE - 7 : (Rs. in Million)

Inventories (Valued at lower of cost or net realisable value, unless otherwise stated)	As at September 30, 2020	As at March 31, 2020
Inventory of EPC Project	160.98	225.30
Total	160.98	225.30

NOTE - 8 : (Rs. in Million)

Investments	As at September 30, 2020	As at March 31, 2020
Investments Measured at Fair Value Through Profit and Loss (FVTPL)- Unquoted		
Investment in Equity Instruments (Unquoted, Fully Paid Up of Rs 10/- Each)		
GTPL Chelikam Networks (India) Private Limited [No. of Shares 16,05,480 (Previous Year 16,05,480)]	-	7.34
Total	-	7.34

NOTE - 9 : (Rs. in Million)

Trade Receivables	As at September 30, 2020	As at March 31, 2020
Considered good, Unsecured	3,202.28	2,786.04
Significant increase in Credit Risk	2,000.26	2,095.65
Less: Allowances for Credit Losses	(2,000.26)	(2,095.65)
Total	3,202.28	2,786.04

GTPL HATHWAY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 10 :

(Rs. in Million)

<u>Cash and Cash Equivalents</u>	As at September 30, 2020	As at March 31, 2020
Balances with banks		
Balances with Banks (Current Account)	390.96	546.59
Cash on hand	49.57	45.90
Other Bank Balances		
Fixed Deposits with Banks	0.54	177.00
Total	441.07	769.49

NOTE - 11 :

(Rs. in Million)

<u>Bank Balances Other Than Cash And Cash Equivalents</u>	As at September 30, 2020	As at March 31, 2020
Fixed Deposit with Banks*	468.25	109.87
Earmarked Balances with Banks (Unpaid - Dividend)	0.11	0.11
Total	468.36	109.98

* Held as a margin money with banks for borrowings and bank guarantees

NOTE - 12 :

(Rs. in Million)

<u>Current - Loans</u>	As at September 30, 2020	As at March 31, 2020
Unsecured, considered good		
Advances to Others	146.84	125.25
Advances to Others, significant increase in Credit Risk	24.60	24.60
Less : Allowances for Credit Losses	(24.60)	(24.60)
Total	146.84	125.25

NOTE - 13 :

(Rs. in Million)

<u>Current - Other Financial Assets</u>	As at September 30, 2020	As at March 31, 2020
Accrued Interest	10.17	2.36
Unbilled receivables	331.84	447.49
Insurance Claim Receivable	130.31	214.11
Others (Includes Collection Affiliates and Advances)	113.42	139.10
Total	585.74	803.06

NOTE - 14 :

(Rs. in Million)

<u>Other Current Assets</u>	As at September 30, 2020	As at March 31, 2020
Advance To Suppliers	188.05	157.59
Less : Provision for doubtful advance	(2.11)	(2.11)
Advances For Network Acquisitions	4.63	4.63
Balance with Government Authorities	296.86	83.80
Prepaid Expenses	84.20	62.80
Cost to fulfill EPC contract	899.31	876.63
Others	123.56	159.84
Total	1,594.50	1,343.18

GTPL HATHWAY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 16 :

(Rs. in Million)

Other Equity	As at September 30, 2020	As at March 31, 2020
Capital Reserves		
Opening Balance	20.06	20.06
Addition/(Deletion)	-	-
Closing Balance	20.06	20.06
Securities Premium		
Opening Balance	3,397.40	3,397.40
Add : Securities premium on Share issued on Initial Public Offer	-	-
Less : Initial Public Offer Expenses	-	-
Closing Balance	3,397.40	3,397.40
Retained Earnings		
Opening Surplus	2,743.21	2,100.85
Add : Net Profit For the year	859.79	777.45
Less : Appropriations		
Changes in Ownership interest in Subsidiaries	(0.08)	0.49
Dividend	(337.39)	(112.46)
Dividend Distribution Tax	-	(23.12)
Closing Balance	3,265.54	2,743.21
Other Comprehensive Income		
Opening balance	(2.32)	4.82
Add/(Less) : Remeasurement Gain/(Loss) on Defined Benefit Obligation (Net of Tax)	1.76	(7.14)
Closing Balance	(0.56)	(2.32)
Total	6,682.44	6,158.36

NOTE - 17 :

(Rs. in Million)

Borrowings	As at September 30, 2020	As at March 31, 2020
Secured		
Term loans		
From Banks - Term Loans	224.19	460.51
From Banks - Vehicle Loans	3.43	5.47
Total	227.62	465.98
Unsecured		
Loans from Others	101.14	116.74
Loans from Banks	-	1.34
Total	101.14	118.08
Total	328.76	584.06

GTPL HATHWAY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 18 :

(Rs. in Million)

Provisions	As at September 30, 2020	As at March 31, 2020
Provision for employee benefits		
Gratuity	53.71	60.68
Compensated Absences	36.26	44.71
Total	89.97	105.39

Note - 19 :

(Rs. in Million)

Other Non Current Liabilities	As at September 30, 2020	As at March 31, 2020
Deferred Revenue	350.79	539.12
Total	350.79	539.12

NOTE - 20 :

(Rs. in Million)

Borrowings	As at September 30, 2020	As at March 31, 2020
Secured		
Loans repayable on demand From banks		
Cash Credit / Overdraft / WCDL	605.35	605.87
Factoring Facility	199.99	199.00
Total	805.34	804.87
Unsecured		
Loans repayable on demand		
Loans from Related Parties	4.03	4.03
Loans from Others	84.54	71.43
Loans from Banks	0.92	50.88
Total	89.49	126.34
Total	894.83	931.21

GTPL HATHWAY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 21 :

(Rs. in Million)

Trade Payables	As at September 30, 2020	As at March 31, 2020
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	283.98	295.89
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,114.95	5,446.44
Total	6,398.93	5,742.33

NOTE - 22 :

(Rs. in Million)

Other Financial Liabilities	As at September 30, 2020	As at March 31, 2020
Salary & Reimbursements	131.31	128.70
Current Maturities of Long-Term Debt	494.56	643.17
Interest Accrued But Not Due on Borrowings	4.41	8.63
Payables for Capital Expenditure	539.00	417.12
Other Payables	543.30	506.73
Current Maturities of Lease Liabilities	39.48	68.02
Unpaid Dividend	0.11	0.11
Total	1,752.16	1,772.48

NOTE - 23 :

(Rs. in Million)

Other Current Liabilities	As at September 30, 2020	As at March 31, 2020
Unearned Revenue	1,384.86	1,053.53
Advances from Customers	246.00	241.18
Deposits*	782.01	864.70
Statutory Liabilities	272.07	443.40
Deferred Revenue	1,039.06	1,156.68
Others	0.52	-
Total	3,724.53	3,759.49

* The Deposit is Security Deposit taken by some of the subsidiaries from its customers, against the Set Top Boxes or Customer Premises Equipments and these deposits will be recognised as revenue on systematic basis.

NOTE - 24 :

(Rs. in Million)

Provisions	As at September 30, 2020	As at March 31, 2020
Provision for employee benefits	5.57	3.36
Total	5.57	3.36

GTPL HATHWAY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 25 :

(Rs. in Million)

Revenue From Operations	Period Ended September 30, 2020	Year Ended March 31, 2020
Sale of Services		
Subscription Income	5,329.57	10,308.08
Revenue from EPC Contract	1,085.64	6,509.80
Internet Services Provider Access Revenue	1,196.26	1,674.25
Placement / Carriage / Marketing Incentive	2,539.28	4,067.84
Activation / Installation / One Time Rental Charges	488.30	1,132.21
Other Operating Revenues		
Consultancy Income	0.60	1.45
Equipment Lease Income	4.91	8.50
Advertisement Income	20.46	85.43
Profit On Sale Of Set-Top Boxes and Internet Access Devices	-	0.06
Other Operational Income	45.97	53.22
Total	10,710.99	23,840.84

NOTE - 26 :

(Rs. in Million)

Other Income	Period Ended September 30, 2020	Year Ended March 31, 2020
Interest Income		
- On Fixed Deposits with Banks	21.79	43.65
Miscellaneous Income	134.25	361.75
Foreign Exchange Gain (Net)	-	1.15
Total	156.04	406.55

NOTE - 27 :

(Rs. in Million)

Operating Expenses	Period Ended September 30, 2020	Year Ended March 31, 2020
Pay Channel Expenses	4,720.68	8,359.18
Movie Rights expenses	27.38	35.64
Cabling Expenses	117.38	191.84
Bandwidth and Lease Charges Of Equipments	368.88	702.63
Engineering and Splicer Charges	180.36	-
Programming Expenses	2.81	8.69
Total	5,417.50	9,297.98

GTPL HATHWAY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 28 :

(Rs. in Million)

Employees' Benefits Expenses	Period Ended September 30, 2020	Year Ended March 31, 2020
Salaries And Incentives	522.36	1,288.55
Contributions to Provident and other Funds	44.23	110.61
Staff Welfare Expenses	11.06	25.80
Total	577.65	1,424.96

NOTE - 29 :

(Rs. in Million)

Finance Costs	Period Ended September 30, 2020	Year Ended March 31, 2020
Interest Expense	95.92	303.37
Other Borrowing Cost	38.70	130.68
Loss On Foreign Currency Transactions & Translation (Net)	2.67	12.19
Total	137.29	446.24

NOTE - 30 :

(Rs. in Million)

Other Expenses	Period Ended September 30, 2020	Year Ended March 31, 2020
Electricity Expenses	43.68	82.97
Rent	50.24	90.17
Repairs To Buildings & Machinery	93.45	162.40
Insurance	12.28	22.11
Rates And Taxes	39.36	44.57
Charity And Donations	3.54	0.99
Corporate Social Responsibility Expenses	-	14.10
Security Expenses	7.05	12.40
Printing And Stationery	3.05	16.79
Conveyance, Travelling And Vehicle Expenses	27.50	90.72
Business Promotion Expenses	22.30	54.58
Bad Debts and Advances Write-off	1.08	19.34
Allowance for Credit Losses on Financial Assets	117.40	706.89
Provision for Impairment in Investments	0.29	12.86
Provision for Impairment of Advances	0.75	17.01
Communication Expenses	9.91	22.77
Legal & Professional Expenses	62.51	149.64
Commission Expenses	449.86	660.11
Service Charges for Technical Support and Consultancy	62.41	10.80
Office Expenses	20.06	34.17
Loss on Sale of Investment	0.47	0.72
Loss on Insurance Claim	80.85	-
Loss on Sale of Property Plant & Equipments	4.75	22.80
Selling & Distribution Expenses	23.78	33.60
Auditor's Remuneration		
(i) Audit Fees (Including Quarterly Review)	5.28	9.35
(ii) Other Services	-	0.14
(iii) Reimbursement Of Expenses	0.07	0.37
Miscellaneous Expenses	49.35	144.86
Foreign Currency Transactions and Translation (Net)	1.41	3.24
Share of Loss From Partnership Firms (Net)	-	1.40
Total	1,192.68	2,441.87

GTPL HATHWAY LIMITED
STANDALONE BALANCE SHEET AS AT September 30, 2020
All Amounts In Rupees In Millions Unless Otherwise Stated

Particulars	Note No.	As At Sep 30,	As at March 31,
		2020	2020
I. ASSETS			
Non-Current Assets			
Property Plant & Equipment	2	4,677.43	4,705.27
Capital Work-in-Progress		33.29	41.97
Other Intangible assets	2a	764.16	738.03
		5,474.88	5,485.27
Investments	3	2,141.88	2,149.73
Loan	4	33.75	31.14
Deferred Tax Assets (Net)		510.08	534.95
Other Non-Current Assets	5	205.94	245.93
Total Non-Current Assets		8,366.52	8,447.02
Inventories	6	160.98	225.30
Financial Assets			
Investments	7	-	7.34
Trade Receivables	8	3,759.13	3,529.73
Cash And Cash Equivalents	9	201.95	372.82
Bank Balances Other Than Cash And Cash Equivalents	10	155.97	102.67
Loans	11	889.50	889.00
Other financial assets	12	467.84	631.13
Current Tax Assets (Net)		172.37	168.99
(d) Non-current assets classified as held for sale	7a	3.87	-
Other Current Assets	13	1,291.30	1,082.16
Total Current Assets		7,102.91	7,009.14
TOTAL ASSETS		15,469.44	15,456.16
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	1,124.63	1,124.63
Other Equity	15	6,169.28	5,853.61
		7,293.91	6,978.24
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	147.11	284.76
Lease Liabilities		141.25	140.17
Provisions	17	49.99	69.92
Other Non Current Liabilities	18	150.77	228.43
Total Non-Current Liabilities		489.12	723.28
Current Liabilities			
Financial Liabilities			
Borrowings	19	808.74	850.56
Trade Payables	20		
(i) Total dues of Micro enterprises and small enterprises		283.98	295.89
(ii) Total dues of creditors other than Micro enterprises and small enterprises		4,643.88	4,320.84
Other Financial Liabilities	21	906.08	872.88
Other Current Liabilities	22	1,002.73	1,413.22
Provisions	23	0.86	1.25
Current Tax Liabilities (Net)		40.13	-
Total Current Liabilities		7,686.41	7,754.64
TOTAL EQUITY AND LIABILITIES		15,469.44	15,456.16

GTPL HATHWAY LIMITED
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED September 30, 2020
All Amounts In Rupees In Millions Unless Otherwise Stated

Particulars	Note No.	Period Ended September 30,	Year Ended March 31,
		2020	2020
<u>INCOME</u>			
Revenue From Operations	24	7,489.80	18,219.54
Other Income	25	85.89	195.25
TOTAL INCOME		7,575.69	18,414.79
<u>EXPENSES</u>			
Operating Expenses	26	3,772.33	6,726.97
EPC cost of material consumed and sub contracting cost		1,004.43	6,060.86
Employees' Benefits Expenses	27	284.57	648.43
Finance Costs	28	102.49	334.58
Depreciation, Amortisation and Impairment	2	680.92	1,330.26
Other Expenses	29	844.87	1,578.68
TOTAL EXPENSES		6,689.61	16,679.78
Profit Before Exceptional Items and Tax		886.08	1,735.01
Exceptional Items		-	790.57
Profit Before Tax		886.08	944.44
Tax Expenses (i+ii+iii)		233.79	460.29
(i) Current Tax		209.17	399.06
(ii) Deferred Tax		24.62	(1.37)
(iii) Previous Year Tax Adjustments		-	62.60
Profit For The Year		652.29	484.15
Other Comprehensive Income			
(i) Items That Will Not Be Reclassified To Profit or Loss			
Remeasurement Of The Net Defined Benefit Liability/Asset		1.00	(9.42)
(ii) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss			
Remeasurement Of Post-Employment Benefit Obligations		(0.25)	2.37
Total Comprehensive Income For The Year		653.04	477.10
Earnings Per Equity Share(Face Value Of Rs 10/- each)			
Basic		5.80	4.30
Diluted		5.80	4.30

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS

(Rs in Million)

PARTICULARS		For the Half Year ended	
		September 30, 2020	September 30, 2019
		Unaudited	Unaudited
A	Cash Flow From Operating Activities		
	Profit Before Tax	886.08	876.32
	Adjustment for:		
	Depreciation and Amortisation Expense	680.92	648.53
	Interest Expenses	102.49	158.53
	Foreign Exchange Loss (Net)	1.41	3.12
	Allowance for credit losses on financial assets	87.08	139.73
	Allowance for Doubtful Advance & Deposit	0.75	-
	Loss on sale of Investment	0.47	-
	Loss on Insurane Claim	83.80	-
	Provision for Impairment in Investments	2.86	-
	Bad Debts Write-off	-	0.46
	Balance written back	(6.26)	-
	Loss on Sale of Property, Plant & Equipment	4.75	19.44
	Loss From Partnership Firms (Net)	3.27	6.54
	Interest on preference shares	(3.40)	-
	Interest Income	(55.17)	(51.60)
	Other adjustments	(2.95)	5.96
	Operating Profit Before Working Capital Adjustments	1,786.10	1,807.03
	Movements In Working Capital		
	Decrease / (Increase) In Inventories	64.32	(926.80)
	(Increase) In Trade Receivable	(316.48)	(1,338.45)
	Decrease / (Increase) In Loans	(3.33)	8.00
	Decrease / (Increase) In Financial Assets	126.34	(464.18)
	(Increase) In In Non Financial Assets	(209.09)	(671.23)
	(Decrease) In Non Financial Liabilities	(103.35)	(654.18)
	Increase In Financial Liabilities	8.00	2,782.84
	Cash Generated From Operating Activities	1,352.51	543.03
	Taxes Paid (Income Tax)	(172.42)	(182.47)
	Net Cash Generated From Operating Activities	1,180.09	360.56
B	Cash Flow From Investing Activities		
	Purchase of Property, Plant & Equipment	(586.56)	(220.59)
	Investment In Subsidiaries/Joint Ventures / Networks	8.12	(111.83)
	Loan to Subsidiary	-	(198.50)
	Interest Received	3.76	51.31
	Net Cash Used In Investing Activities	(574.68)	(479.61)
C	Cash Flow From Financing Activities		
	Net (repayment) of Borrowings	(270.12)	(507.17)
	Fixed Deposits with Banks	(53.30)	(40.45)
	Principal payment of Lease liabilities	(12.01)	(10.12)
	Interest Paid on Lease	(8.41)	(9.05)
	Interest Paid	(95.07)	(144.95)
	Dividend Paid (Including dividend distribution tax)	(337.39)	(135.58)
	Net Cash Used In Financing Activities	(776.30)	(847.32)
D	Net (Decrease)In Cash & Cash Equivalents (A+B+C)	(170.87)	(966.37)
	Cash And Cash Equivalents At The Beginning of The Period	372.82	1,058.30
	Cash And Cash Equivalents At The End of The Period	201.95	91.93
	Components Of Cash And Cash Equivalents		
	Cash And Cheques On Hand	5.12	15.55
	With Scheduled Banks		
	-In Current Accounts	196.83	76.38
		201.95	91.93

GTPL HATHWAY LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 3 : Investments	As At Sep 30,	As at March 31,
	2020	2020
Investments		
Investment In Equity Instruments	2,000.38	2,016.42
- Subsidiaries	1,991.13	2,007.17
- Others	9.25	9.25
Investment In Equity Instruments - Associates	57.51	57.51
Investment In Preference Instruments - Subsidiaries	119.06	115.66
Investments In Government Security	0.05	0.05
Investments In Partnership Firms	122.77	122.77
- Joint Ventures	88.94	88.94
- Others	33.83	33.83
	2,299.78	2,312.42
Share of Profit /Loss From Partnership/JV	(56.31)	(52.35)
Grand Total	2,243.47	2,260.07
Less : Provision For Diminution In The Value Of Investments	(101.60)	(110.35)
Total	2,141.88	2,149.73

(Rs in Million)

Note - 4 : Loan	As At Sep 30,	As at March 31,
	2020	2020
Security Deposits		
Security Deposits, considered good	33.75	31.14
Security Deposits, considered doubtful	8.38	7.63
Less: Allowance for bad & doubtful deposits	(8.38)	(7.63)
Total	33.75	31.14

(Rs in Million)

Note - 5 : Other Non-Current Assets	As At Sep 30,	As at March 31,
	2020	2020
Capital Advances	103.86	148.41
Less: Allowance for bad & doubtful advance	(9.86)	(9.86)
Advances for Network Acquisition	58.41	58.91
Less: Allowance for bad & doubtful advance	(58.41)	(58.91)
	94.00	138.55
Others		
Balance with Government Authorities	107.01	107.01
Prepaid Expenses	4.93	0.37
	111.94	107.38
Total	205.94	245.93

(Rs in Million)

Note : 6 Inventories (Valued at lower of cost or net realisable value, unless otherwise stated)	As At Sep 30,	As at March 31,
	2020	2020
Raw material	160.98	225.30
Total	160.98	225.30

(Rs in Million)

Note - 7 : Investments	As At Sep 30,	As at March 31,
	2020	2020
Investments Measured at Fair Value Through P&L (FVTPL)		
Investment in Equity Instruments (Unquoted, Fully Paid Up of Rs 10/- Each)		
GTPL Chelikam Networks (India) Private Limited [No. of shares 1,605,480	-	7.34
(Previous Year 1,605,480)]	-	7.34
Less : Provision For Diminution In The Value Of Investments	-	-
Total	-	7.34

(Rs in Million)

Note - 7a : Non-current assets classified as held for sale	As At Sep 30,	As at March 31,
	2020	2020
Investments Measured at Fair Value Through P&L (FVTPL)		
Investment in Equity Instruments (Unquoted, Fully Paid Up of Rs 10/- Each)		
GTPL Shiv Network Private Limited [No. of shares 10200 (Previous Year	15.48	-
GTPL Space City Network Private Limited [No. of shares 12300 (Previous Year	3.90	-
Less : Provision For Diminution In The Value Of Investments	11.58	-
	(11.61)	-
Total	3.87	-

GTPL HATHWAY LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 8 : Trade Receivables	As At Sep 30,	As at March 31,
	2020	2020
Considered good, unsecured	3,759.13	3,529.73
Significant increase in credit risk	1,439.44	1,533.69
Less: Allowances for Credit Losses	(1,439.44)	(1,533.69)
Total	3,759.13	3,529.73

(Rs in Million)

Note - 9 : Cash And Cash Equivalents	As At Sep 30,	As at March 31,
	2020	2020
Balances With Banks		
Cheques on Hand	-	-
Balances with Banks (Current Account)	196.83	191.27
Cash on Hand	5.12	4.55
Other Bank Balances		
Fixed Deposit with Banks	-	177.00
Total	201.95	372.82

(Rs in Million)

Note - 10 : Bank Balances Other Than Cash And Cash Equivalents	As At Sep 30,	As at March 31,
	2020	2020
Fixed Deposit with Banks*	155.86	102.56
Earmarked Balances with Banks (Unpaid - Dividend)	0.11	0.11
Total	155.97	102.67

*Held as a margin money with banks for borrowings and bank guarantees

(Rs in Million)

Note - 11 : Loans	As At Sep 30,	As at March 31,
	2020	2020
Unsecured, Considered Good		
Loans to Subsidiaries	888.62	888.62
Advances to Others	0.88	0.38
Advances to Others-Significant increase in Credit risk	24.60	24.60
Less: Allowance for Credit Losses	(24.60)	(24.60)
Total	889.50	889.00

(Rs in Million)

Note - 12 : Other financial assets	As At Sep 30,	As at March 31,
	2020	2020
Advances to Related Parties	27.90	27.97
Less: Allowance for Credit Losses	(7.20)	(7.20)
Accrued Interest	51.53	0.12
Unbilled receivables	331.84	447.49
Insurance Claim Receivable	6.45	90.25
Others	57.32	72.49
Total	467.84	631.13

(Rs in Million)

Note - 13 : Other Current Assets	As At Sep 30,	As at March 31,
	2020	2020
Advance To Suppliers	100.05	95.04
Less: Provision for doubtful advance	(2.11)	(2.11)
	97.94	92.93
Prepaid Expenses	42.93	17.63
Receivable from government authorities	199.95	0.03
Cost to Fulfill EPC Contract	899.31	876.63
Others	51.17	94.97
Total	1,291.30	1,082.16

GTPL HATHWAY LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 15 : Other Equity	As At Sep 30,	As at March 31,
	2020	2020
a. Securities Premium Reserve		
Opening Balance	3,397.42	3,397.42
Closing Balance	3,397.42	3,397.42
b. Retained Earnings		
Opening Balance	2,467.89	2,119.30
Add : Net Profit For the Year	652.31	484.15
Dividend	(337.39)	(112.46)
Dividend Distribution Tax	-	(23.10)
Closing Balance	2,782.81	2,467.89
c. Other Comprehensive Income		
Opening Balance	(11.70)	(4.65)
Add : Remeasurement Loss on Defined Benefit Obligation (Net of Tax)	0.75	(7.05)
(-) Written Back in Current Year	-	-
Closing Balance	(10.95)	(11.70)
Grand Total	6,169.28	5,853.61

(Rs in Million)

Note - 16 : Borrowings	As At Sep 30,	As at March 31,
	2020	2020
Secured		
Term loans		
From Banks - Term Loans	147.11	283.81
From Banks - Vehicle Loans	-	0.95
Total	147.11	284.76

(Rs in Million)

Note - 17 : Provisions	As At Sep 30,	As at March 31,
	2020	2020
Provision for Employee Benefits		
Gratuity	25.46	38.06
Compensated Absences	24.53	31.86
Total	49.99	69.92

(Rs in Million)

Note - 18 : Other Non Current Liabilities	As At Sep 30,	As at March 31,
	2020	2020
Deferred Revenue	150.77	228.43
Total	150.77	228.43

(Rs in Million)

Note - 19 : Borrowings	As At Sep 30,	As at March 31,
	2020	2020
Secured		
Loans Repayable on Demand from Banks		
Cash Credit / Overdraft/WCDL	604.72	597.53
Factoring Facility	199.99	198.99
Total (A)	804.71	796.52
Unsecured Loan		
From Bank	-	50.00
From Related parties	4.03	4.03
Total (B)	4.03	54.03
Total(A+B)	808.74	850.56

GTPL HATHWAY LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 20 : Trade Payables	As At Sep 30,	As at March 31,
	2020	2020
Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	283.98	295.89
Total Outstanding dues of creditors other than micro enterprises and small enterprises	4,643.88	4,320.84
Total	4,927.86	4,616.73

(Rs in Million)

Note - 21 : Other Financial Liabilities	As At Sep 30,	As at March 31,
	2020	2020
Salary & Reimbursements	50.65	60.25
Current Maturities of Long-Term Debt	374.90	465.55
Interest Accrued But Not Due on Borrowings	4.36	5.35
Payables for Capital Expenditure	207.28	188.56
Other Payables (includes accrued expenses)	229.30	118.75
Current Maturities of Lease Liabilities	39.48	34.31
Unpaid Dividend	0.11	0.11
Total	906.08	872.88

(Rs in Million)

Note - 22 : Other Current Liabilities	As At Sep 30,	As at March 31,
	2020	2020
Income Received in Advance	30.31	6.15
Advances from Customers	230.22	423.20
Deposits	-	-
Statutory Liabilities	165.81	285.50
Deferred Revenue	575.87	697.25
Others	0.52	1.12
Total	1,002.73	1,413.22

(Rs in Million)

Note - 23 : Provisions	As At Sep 30,	As at March 31,
	2020	2020
Provision for Compensated Absences	0.86	1.25
Total	0.86	1.25

GTPL HATHWAY LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 24 : Revenue From Operations	Period Ended At September 30,	Period Ended At March 31,
	2020	2020
Sale of Services		
Subscription Income	3,651.72	6,950.82
Revenue from EPC contract	1,085.64	6,509.80
Placement / Carriage Income / Marketing Incentive	2,281.98	3,693.82
Activation Charges / One time Rental Charges	298.95	711.20
Other Operating Revenues		
Consultancy Income	-	33.92
Equipment Lease & Rent Income	25.02	48.60
Licensee Fees and SMS & CAS Income	72.00	144.00
Profit On Sale Of Set-Top Boxes	-	-
Other Operational Income	74.49	127.38
Advertisement Income	14.07	55.24
Repairing STB	44.37	51.72
Commission Income	16.06	20.42
Total	7,489.80	18,219.54

(Rs in Million)

Note - 25 : Other Income	Period Ended At September 30,	Period Ended At March 31,
	2020	2020
Interest Income		
- On Fixed Deposits with Banks	4.43	20.00
- On Loans to related parties	54.14	80.59
Miscellaneous Income	27.32	94.66
Total	85.89	195.25

(Rs in Million)

Note - 26 : Operating Expenses	Period Ended At September 30,	Period Ended At March 31,
	2020	2020
Pay Channel Expenses	3,568.76	6,342.04
Movie Rights Expenses	27.38	35.64
Cabling Expenses	19.59	40.76
Bandwidth and Lease Charges of Equipments	130.09	249.12
Programming Expenses	1.34	3.67
Placement Expenses	25.17	55.74
Total	3,772.33	6,726.97

(Rs in Million)

Note - 27 : Employees' Benefits Expenses	Period Ended At September 30,	Period Ended At March 31,
	2020	2020
Salaries and Incentives	258.68	588.42
Contributions to Provident and other Funds	20.79	49.86
Staff Welfare Expenses	5.10	10.15
Total	284.57	648.43

GTPL HATHWAY LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 28 : Finance Costs	Period Ended At September 30,	Period Ended At March 31,
	2020	2020
Interest Expense	71.84	222.30
Others	30.65	108.96
Loss On Foreign Currency Transactions & Translation (Net)	-	3.32
Total	102.49	334.58

(Rs in Million)

Note - 29 : Other Expenses	Period Ended At September 30,	Period Ended At March 31,
	2020	2020
Electricity Expenses	21.55	40.72
Rent	21.11	36.82
Repair and Maintenance		
-Plant & Machinery	49.28	43.42
-Buildings	3.00	3.58
-Others	10.01	45.49
Service Charges for Technical Support and Consultancy	62.41	10.80
Insurance	6.60	12.01
Rates And Taxes	11.89	32.32
Charity And Donations	0.23	0.88
Corporate Social Responsibility Expenses (Refer Note No.36)	-	14.10
Security Expenses	5.19	9.65
Printing And Stationery	1.80	4.54
Conveyance, Travelling And Vehicle Expenses	4.69	38.22
Business Promotion Expenses	18.16	37.14
Balances written off (Net)	-	0.46
Allowance for Doubtful Advances & Deposit	0.75	17.01
Allowance for credit losses	87.08	433.90
Provision for Impairment of Investment	2.86	9.16
Loss on Sale of Investment (Dissolve)	0.47	0.72
Loss on Insurance claim	80.85	-
Communication Expenses	2.68	6.44
Legal & Professional Expenses	37.16	95.47
Commission Expenses	239.13	377.17
Office Expenses	12.54	21.40
Loss on Sale of Property Plant & Equipment	4.75	22.37
Selling & Distribution Expenses	138.47	174.79
Auditor's Remuneration		
(i) Audit Fees (Including Quarterly Review)	5.28	9.35
(ii) Other services	-	0.14
(iii) Reimbursement of Expenses	0.07	0.37
Foreign Currency Transactions & Translation (Net)	1.41	3.25
Miscellaneous Expenses	12.18	52.64
Share of Loss From Partnership Firms (Net)	3.27	24.35
Total	844.87	1,578.68

GTPL HATHWAY LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs in Million)

Note - 14 : Equity Share Capital	As At Sep 30,		As at March 31,	
	2020		2020	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.10/- Each	130,000,000.00	1,300.00	130,000,000.00	1,300.00
Issued				
Equity Shares of Rs.10/- Each	112,463,038.00	1,124.63	112,463,038.00	1,124.63
Subscribed & Fully Paid up				
Equity Shares of Rs.10/- Each	112,463,038.00	1,124.63	112,463,038.00	1,124.63
Total	112,463,038.00	1,124.63	112,463,038.00	1,124.63

(Rs in Million)

Note - 14.1 :- Reconciliation of The Number of Shares Outstanding at the Beginning and at the End of the Reporting Period				
Particulars	As At Sep 30,		As at March 31,	
	2020		2020	
	Number	Amount	Number	Amount
Shares Outstanding at the Beginning of the Year	112,463,038	1,124.63	112,463,038	1,124.63
Shares Issued During the Year	-	-	-	-
Shares Outstanding at the End of the Year	112,463,038	1,124.63	112,463,038	1,124.63

Note - 14.2 :- Shares in the Company Held By Each Shareholder Holding More Than 5 Percent Shares				
Name of Shareholder	2020-21		2019-20	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Hathway Cable & Datacom Ltd.	41,972,694	37.32%	41,972,694
Pruthvi Steel Private Limited (Formerly known as Gujarat Digicom Pvt. Ltd.)	23,719,753	21.09%	23,719,753	21.09%
Anniruddhasinhji Jadeja	13,244,650	11.78%	13,244,650	11.78%

Note - 14.3 :- Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

Particulars	2020-21	2019-20	2018-19	2017-18
Bonus shares issued (Nos.)	-	-	-	-
Share issued for consideration other than cash	-	-	-	-
Shares bought back	-	-	-	-

Note - 14.4 :- As at March 31, 2020, the Company does not have any holding Company

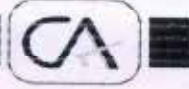
Note - 14.5 :- The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding

Particulars	Tangible Assets								
	Office Building (Refer Note No. 2.4)	Plant & Machinery	Furniture & Fixtures	Cables	Vehicles	Office Equipments	Computers	Electrical fittings	Total
As at March 31, 2019	176.18	8,916.06	55.23	574.64	36.02	55.71	47.45	24.10	9,885.39
Right to Use Assets - Opening (Refer Note 39)	156.65	22.79	-	-	-	-	-	-	179.44
Right to Use Assets - Additions (Refer Note 39)	-	23.34	-	-	-	-	-	-	23.34
Additions	2.01	670.09	4.09	6.82	0.84	11.64	6.70	0.67	702.86
IND AS Adjustment	-	-	-	-	-	-	-	-	-
Disposals	-	85.43	4.55	-	9.20	11.10	7.03	0.69	118.00
As at March 31, 2020	334.84	9,546.85	54.77	581.46	27.66	56.25	47.12	24.08	10,673.03
Right to Use Assets - Opening	-	-	-	-	-	-	-	-	-
Right to Use Assets - Additions	23.92	-	-	-	-	-	-	-	23.92
Additions	2.51	506.48	7.56	32.26	0.01	(0.80)	4.09	3.54	555.64
IND AS Adjustment	-	-	-	-	-	-	-	-	-
Disposals	-	(66.13)	-	-	-	(0.50)	-	(0.02)	(66.66)
As at September 30,2020	361.27	10,119.46	62.33	613.72	27.66	55.95	51.22	27.65	11,185.93
Accumulated Depreciation and Impairment									
As at March 31, 2019	23.51	4,489.21	28.09	221.23	20.60	36.58	35.66	9.65	4,864.53
Charge for the year	28.64	1,100.83	3.65	31.13	3.19	6.69	7.31	1.66	1,183.10
IND AS Adjustment	-	-	-	-	-	-	-	-	-
Disposals	-	51.21	3.02	-	8.27	10.09	6.72	0.56	79.87
As at March 31, 2020	52.15	5,538.83	28.72	252.36	15.52	33.18	36.25	10.75	5,967.76
Charge for the year	19.54	556.85	2.03	16.01	1.46	3.44	3.12	1.21	603.65
IND AS Adjustment	-	(2.44)	-	-	-	-	-	-	(2.44)
Disposals	-	(59.98)	-	-	-	(0.48)	-	(0.01)	(60.47)
As at September 30,2020	71.69	6,033.26	30.75	268.37	16.98	36.14	39.37	11.95	6,508.51
Net Block									
As at March 31, 2019	152.67	4,426.85	27.14	353.41	15.42	19.13	11.79	14.45	5,020.86
As at March 31, 2020	282.69	4,008.02	26.05	329.10	12.14	23.07	10.87	13.33	4,705.27
As at September, 2020	289.58	4,086.20	31.58	345.34	10.69	19.80	11.84	15.70	4,677.42

NOTE 2a : GOODWILL AND OTHER INTANGIBLE ASSETS

(Rs in Million)

Particulars	Goodwill (Refer Note No. 2.3)	Intangible Assets			Total
		Software	CATV franchise (Refer Note No. 2.2)	Non-Compete (Refer Note No. 2.1)	
Gross Block (At Cost)					
As at March 31, 2019	1.10	169.77	886.01	368.84	1,424.63
Additions	-	59.31	4.40	3.75	67.45
Disposals	-	-	-	-	-
As at March 31, 2020	1.10	229.08	890.41	372.59	1,492.08
Additions	-	105.83	-	-	105.83
Disposals	-	-	-	-	-
As at September, 2020	1.10	334.90	890.41	372.59	1,597.91
Accumulated Amortisation and Impairment					
As at March 31, 2019	-	107.53	384.84	115.62	607.99
Charge for the year	-	33.25	52.82	59.99	146.06
Disposals	-	-	-	-	-
Deduction for Slump Sale	-	-	-	-	-
Impairment	1.10	-	-	-	-
As at March 31, 2020	1.10	140.78	437.66	175.61	754.05
Charge for the year	-	28.80	26.69	24.21	79.70
Disposals	-	-	-	-	-
Deduction for Slump Sale	-	-	-	-	-
Impairment	-	-	-	-	-
As at September, 2020	1.10	169.58	464.35	199.82	833.75
Net Block					
As at March 31, 2019	1.10	62.24	501.17	253.22	816.64
As at March 31, 2020	-	88.30	452.74	196.98	738.03
As at September 30, 2020	-	165.32	426.06	172.76	764.16



Limited Review Report on Unaudited Financial Results

To,

Board of Directors of

GTPL DEESHA cable net Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **GTPL DEESHA cable net Private Limited** ('the Company') for the quarter ended September 30, 2020 and year-to-date results for the period April 01 to September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct 03, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20137472AAAADK5956

For H.A DOSHI & ASSOCIATES

Chartered Accountants

Firm Registration No.: 136939W

HARDIKUMAR DOSHI

Proprietor

M. No: 137472

Place: Ahmedabad

Date: 03/10/2020

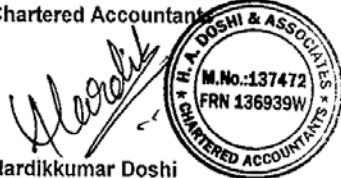


GTPL DEESHA CABLE NET PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	8,54,74,767	9,56,75,158
Financial Assets		
Loans	2,42,480	2,42,480
Deferred tax Assets (Net)	2,71,11,670	2,67,05,549
	11,28,28,917	12,26,23,187
CURRENT ASSETS		
Financial Assets		
Trade receivables	28,36,411	-
Cash and cash equivalents	44,21,427	38,49,209
Other financial assets	6,16,468	4,38,789
	78,74,306	42,87,998
Current Tax Assets	48,745	90,088
Other Current Assets	1,32,01,695	1,40,46,608
	2,11,24,746	1,84,24,694
TOTAL ASSETS	13,39,53,663	14,10,47,881
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	8,01,00,000	8,01,00,000
Other Equity	(7,55,13,238)	(7,42,88,386)
	45,86,762	58,11,614
LIABILITIES		
NON-CURRENT LIABILITIES		
Other non-current liabilities	48,02,062	41,02,237
	48,02,062	41,02,237
CURRENT LIABILITIES		
Financial Liabilities		
Short-term Borrowings	34,03,851	34,03,851
Trade payables	5,91,37,196	5,91,21,940
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises	5,91,37,196	5,91,21,940
Other financial liabilities	67,74,478	84,48,788
	6,93,15,525	7,09,74,579
Other current liabilities	5,52,49,314	6,01,59,452
	12,45,64,839	13,11,34,031
TOTAL LIABILITIES	12,93,66,900	13,52,36,267
TOTAL EQUITY AND LIABILITIES	13,39,53,663	14,10,47,881

Notes to the Financial statements are an integral part of the Financial Statements

As per our attached report of even date
For, H.A Doshi and Associates
Chartered Accountants



Hardikkumar Doshi
Proprietor
Mem No: 137472
Firm Reg No:136939W
Place: Ahmedabad
Date: 03.10.2020

For and on Behalf of Board of Directors of
GTPL DEESHA CABLE NET PRIVATE LIMITED

Director

Place: Ahmedabad
Date: 03.10.2020


UDIN: 20137472AAAADK5956

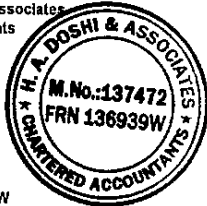
GTPL DEESHA CABLE NET PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

PROFIT & LOSS	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
Revenue from operations	2,48,28,551	2,56,84,116	2,35,60,060	5,05,12,666	4,27,40,979	8,81,47,469
Other Income	21,10,566	22,05,453	21,63,378	43,16,020	43,24,002	1,28,61,699
Total Income	2,69,39,117	2,78,89,569	2,57,23,439	5,48,28,686	4,70,64,981	10,10,09,168
EXPENSES						
Operating Expenses	1,93,74,678	1,97,63,241	2,32,06,326	3,91,37,819	3,70,26,048	7,29,07,154
Employees' Remuneration and Benefits	4,73,696	5,01,912	5,56,581	9,75,608	10,77,655	22,82,625
Finance Costs	738	1,159	18,059	1,897	64,881	72,295
Depreciation and Amortization Expenses	55,28,382	51,67,543	50,20,667	1,06,95,925	98,63,115	1,98,37,775
Other Expenses	32,25,279	23,61,657	75,36,335	55,86,937	1,35,03,310	2,98,70,213
Total Expenses	2,86,02,772	2,77,95,412	3,63,37,967	5,63,98,185	6,15,35,008	12,49,70,061
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	(16,63,655)	94,157	(1,06,14,528)	(15,69,498)	(1,44,70,027)	(2,39,60,893)
Exceptional items	-	-	-	-	-	2,05,57,330
Profit before Tax	(16,63,655)	94,157	(1,06,14,528)	(15,69,498)	(1,44,70,027)	(4,45,18,223)
Tax Expense						
Deferred Tax	(4,30,857)	24,736	(40,83,517)	(4,06,121)	(40,83,517)	(1,18,02,575)
Prior Period Tax	-	61,474	16,27,047	61,474	16,27,047	17,448
Net Tax expense	(4,30,857)	86,210	(24,56,470)	(3,44,647)	(24,56,470)	(1,17,85,127)
Profit/(loss) for the year (after tax)	(12,32,799)	7,947	(81,58,058)	(12,24,852)	(1,20,13,557)	(3,27,33,096)
Profit/(loss) from continuing operations	(12,32,799)	7,947	(81,58,058)	(12,24,852)	(1,20,13,557)	(3,27,33,096)
Profit/(Loss) for the year (continuing + discontinued operations)	(12,32,799)	7,947	(81,58,058)	(12,24,852)	(1,20,13,557)	(3,27,33,096)
Profit transferred to Balance Sheet	(12,32,799)	7,947	(81,58,058)	(12,24,852)	(1,20,13,557)	(3,27,33,096)
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the year	(12,32,799)	7,947	(81,58,058)	(12,24,852)	(1,20,13,557)	(3,27,33,096)
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	(0.15)	-	(1.02)	(0.15)	(1.50)	(4.09)
Diluted	(0.15)	-	(1.02)	(0.15)	(1.50)	(4.09)

Notes to the Financial statements are an integral part of the Financial Statements

As per our attached report of even date
For, H.A Doshi and Associates
Chartered Accountants


Hardikkumar Doshi
Proprietor
Mem No: 137472
Firm Reg No: 136939W
Place: Ahmedabad
Date: 03.10.2020



For and on Behalf of Board of Directors of
GTPL DEESHA CABLE NET PRIVATE LIMITED


Director

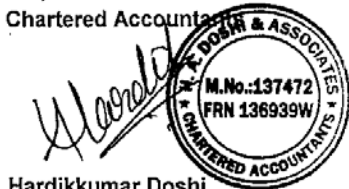
Place: Ahmedabad
Date: 03.10.2020

GTPL DEESHA CABLE NET PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended	Half Year Ended
	September 30, 2020	September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(15,69,498)	(1,44,70,027)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	1,06,95,925	98,63,115
Bad and Doubtful Debts	14,253	66,54,862
Interest expense	1,897	64,881
	1,07,12,074	1,65,82,858
Operating Profit Before Working Capital Adjustments	91,42,576	21,12,830
Movements in Working Capital :		
Decrease/(Increase) in Sundry Debtors	(28,50,664)	15,87,741
Decrease/(Increase) in Financial assets	(1,77,679)	2,19,036
Decrease/(Increase) in Other Current Assets	8,44,914	(12,50,045)
Increase/(Decrease) in Current Liabilities & Provisions	(41,95,057)	(78,26,046)
Increase/(Decrease) in Other Financial Liability	(16,69,488)	32,75,406
Movement in Working Capital total	(80,47,974)	(39,93,908)
Cash generated from Operating activities	10,94,602	(18,81,078)
Direct Taxes Paid	(20,131)	(59,605)
Net cash generated from operating activities	10,74,471	(19,40,683)
B. Cash flow from Investing Activity		
Purchase of fixed asset	(5,00,356)	49,51,409
Net cash generated from / (used in) Investing activity	(5,00,356)	49,51,409
C. Cash Flow from Financing activity :		
Interest Paid	(1,897)	(64,881)
Net Cash generated from / (used in) Financing activities	(1,897)	(64,881)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	5,72,218	29,45,845
Cash and Cash Equivalents at the beginning of the Period	38,49,209	23,08,469
Cash and Cash Equivalents at the end of the Period	44,21,427	52,54,314
Comprising of :		
Cash and cheques in hand	97,766	1,29,103
Balance with scheduled banks - in current accounts	43,23,661	51,25,211

Notes to the Financial statements are an integral part of the Financial Statements

As per our attached report of even date
For, H.A Doshi and Associates
Chartered Accountants



Hardikkumar Doshi
Proprietor
Mem No: 137472
Firm Reg No:136939W
Place: Ahmedabad
Date: 03.10.2020

For and on Behalf of Board of Directors of
GTPL DEESHA CABLE NET PRIVATE LIMITED

Director

Place: Ahmedabad
Date: 03.10.2020

GTPL DEESHA CABLE NET PRIVATE LIMITED
BS Notes September 30, 2020

Loans	As At September 30, 2020	As At March 31, 2020
Security Deposits		
Unsecured, considered good	2,42,480	2,42,480
Total	2,42,480	2,42,480

Amount in '0

Deferred Tax Assets (Net)	As At September 30, 2020	As At March 31, 2020
Deferred Tax Liability	(2,54,84,623)	(2,50,78,502)
Depreciation on Fixed Assets	(2,54,84,623)	(2,50,78,502)
MAT Credit Entitlement		
MAT Credit Entitlement	16,27,047	16,27,047
Total	(2,71,11,670)	(2,67,05,549)
Net deferred tax asset	2,71,11,670	2,67,05,549

Trade Receivables	As At September 30, 2020	As At March 31, 2020
Trade Receivables considered good - Unsecured		
Trade Receivables considered good - Unsecured	28,36,411	-
Trade Receivable which have significant increase in credit risk	5,13,53,696	5,13,39,443
Total	5,41,90,108	5,13,39,443
Less: Allowances for Credit Losses	5,13,53,696	5,13,39,443
Total	28,36,411	-

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	43,23,661	37,38,256
	43,23,661	37,38,256
Cash on hand	97,766	1,10,953
Total	44,21,427	38,49,209

Other financial assets	As At September 30, 2020	As At March 31, 2020
Advances Recoverable	4,47,789	4,38,789
Others	1,68,679	-
Total - Other Financial Assets	6,16,468	4,38,789

Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	48,745	90,088
Current Tax Asset (net)	48,745	90,088

Other Current Assets	As At September 30, 2020	As At March 31, 2020
Advance to Suppliers for expenses	17,47,042	4,50,560
Balance with Government Authorities	86,79,827	92,64,211
Prepaid Expenses	27,74,826	43,31,837
Total	1,32,01,695	1,40,46,608

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	8,01,00,000	8,01,00,000
	8,01,00,000	8,01,00,000
Total	8,01,00,000	8,01,00,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Less : Premium Utilised for various reasons		
General Reserve		
Surplus		
Opening balance	(7,42,88,386)	(4,15,55,290)
Opening Surplus	(7,42,88,386)	(4,15,55,290)
Net Profit/(Net Loss) For the current year	(12,24,852)	(3,27,33,096)
Closing balance before NCI	(7,55,13,238)	(7,42,88,386)
Closing balance Surplus	(7,55,13,238)	(7,42,88,386)
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	(7,55,13,238)	(7,42,88,386)

Other non-current liabilities	As At September 30, 2020	As At March 31, 2020
Deferred Revenue	48,02,062	41,02,237
Total	48,02,062	41,02,237

Short-term borrowings	As At September 30, 2020	As At March 31, 2020
Unsecured		
Loans repayable on demand		
From other parties	34,03,851	34,03,851
Total	34,03,851	34,03,851

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Rent and Commission Payables	28,500	-
Related Parties Payables	5,90,92,088	5,91,21,940
Others Payables	16,608	-
Total Trade Payables	5,91,37,196	5,91,21,940

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Salary & Reimbursements	1,33,804	1,61,484
Payables for Capital Expenditure	5,61,750	5,66,572
Other Trade Expenses	60,78,924	77,20,732
Total	67,74,478	84,48,788

Other Current Liabilities	As At September 30, 2020	As At March 31, 2020
Income received in advance		-
Advances from Customers	96,26,589	83,68,980
Deposits	3,75,97,922	4,17,75,469
Statutory Liabilities	22,60,605	26,78,169
Deferred Revenue	57,64,198	73,36,834
Total	5,52,49,314	6,01,59,452

GTPL DEESHA CABLE NET PRIVATE LIMITED
PL Notes September 30, 2020

Amount in '0

Revenue From Operations	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Sale of Services		
Subscription income	4,65,19,119	8,31,71,017
Placement / Carriage Income / Marketing Incentives	6,94,873	14,95,954
Activation / Installation / One Time Rental Charges	32,98,674	34,80,498
Revenue from operations	5,05,12,666	8,81,47,469

Other Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Non-operating Income (net Of Expenses Directly Attributable To Such Income)		
Miscellaneous Income	43,16,020	1,28,61,699
Total Non operating income	43,16,020	1,28,61,699
Total	43,16,020	1,28,61,699

Operating Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Pay Channel expenses	3,72,13,792	6,42,84,738
Cabling expenses	2,72,527	58,11,082
Bandwidth expenses	16,51,500	28,11,333
Total	3,91,37,819	7,29,07,154

Employee Benefits Expense	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Salaries and Incentives	9,44,224	22,05,470
Contribution to :		
Staff Welfare Expenses	31,384	77,155
Total	9,75,608	22,82,625

Finance Costs	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Borrowing Costs	915	22,289
Others	982	50,006
TOTAL	1,897	72,295

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Power and Fuel	1,12,829	2,61,748
Rent	5,77,200	10,74,774
Repairs to Plant & Machinery	4,800	73,235
Repairs to Buildings	22,694	44,162
Repairs to Others	73,385	3,63,906
Rates and Taxes	64,400	20,000
Security expenses	(7,475)	-
Printing and Stationery	19,630	1,62,492
Conveyance, Travelling and Vehicle expenses	92,012	2,46,909
Business Promotion expenses	77,961	7,24,694
Provision for Doubtful Debts	14,253	1,20,41,641
Communication Expenses	51,424	1,17,473
Legal and Professional expenses	4,75,800	11,60,100
Commission expenses	33,11,244	1,16,64,864
Office expenses	4,87,520	11,28,726
Selling and Distribution cost	1,70,160	3,99,915
Auditor's Remuneration :		
Audit Fees	16,650	2,40,000
Miscellaneous expenses	22,450	1,45,574
Total	55,86,937	2,98,70,213

Property, plant and equipment Period Ended Sep 30, 2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	16,26,96,386	2,91,444	92,133	1,59,607	16,32,39,571
Additions during the year	(33,680)	(93,286)	1,28,529		1,563
Deduction during the year					
Closing balance	16,26,62,706	1,98,158	2,20,662	1,59,607	16,32,41,133
Accumulated Depreciation					
Opening balance	6,72,80,268	1,01,830	40,535	1,41,780	6,75,64,413
Additions during the year	1,01,73,970	15,177	8,744	4,063	1,02,01,953
Deduction during the year					
Closing balance	7,74,54,238	1,17,007	49,278	1,45,843	7,77,66,366
Net Block	8,52,08,468	81,151	1,71,384	13,764	8,54,74,767

Property, plant and equipment Year Ended March 31,2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	16,51,93,411	1,65,881	2,17,696	1,59,607	16,57,36,595
Additions during the year	19,75,044	-	-	-	19,75,044
Deduction during the year	(44,72,068)	-	-	-	(44,72,068)
Closing balance	16,26,96,386	1,65,881	2,17,696	1,59,607	16,32,39,571
Accumulated Depreciation					
Opening balance	4,74,97,504	76,651	25,351	1,27,132	4,77,26,638
Additions during the year	1,97,82,764	25,179	15,184	14,648	1,98,37,775
Deduction during the year	-	-	-	-	-
Closing balance	6,72,80,268	1,01,830	40,535	1,41,780	6,75,64,413
Net Block	9,54,16,118	64,051	1,77,162	17,827	9,56,75,158



Limited Review Report on Unaudited Financial Results

To,

Board of Directors of

GTPL TV Tiger Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **GTPLTV Tiger Private Limited** ("the Company") for the quarter ended September 30, 2020 and year-to-date results for the period April 01 to September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct.03, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN:20137472AAAAD03465

For H.A. DOSHI & ASSOCIATES

Chartered Accountants

Firm Registration No.: 136939W

HARDIKUMAR DOSHI

Proprietor

M. No.: 137472

Place: Ahmedabad

Date: 03/10/2020

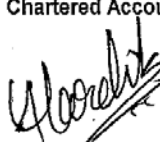



GTPL TV TIGER PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	60,06,726	62,70,803
Financial Assets		
Non-Current Investments	50,000	50,000
Loans	2,400	2,400
Deferred tax Assets (Net)	2,65,79,259	1,26,87,456
	3,26,38,386	1,90,10,659
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	5,89,471	32,99,499
Other financial assets	4,90,925	4,19,623
	10,80,396	37,19,122
Current Tax Assets	2,58,275	2,64,098
Other Current Assets	21,62,381	42,30,135
	35,01,052	82,13,355
TOTAL ASSETS	3,61,39,437	2,72,24,014
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	8,01,00,000	8,01,00,000
Other Equity	(8,17,41,612)	(10,57,01,177)
	(16,41,612)	(2,56,01,177)
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Other non-current liabilities	2,56,396	3,68,043
	2,56,396	3,68,043
CURRENT LIABILITIES		
Financial Liabilities		
Trade payables	2,76,57,695	3,24,63,017
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises	2,76,57,695	3,24,63,017
Other financial liabilities	38,09,828	1,38,10,566
	3,14,67,523	4,62,73,584
Other current liabilities	60,57,130	61,83,564
	3,75,24,653	5,24,57,148
TOTAL LIABILITIES	3,77,81,050	5,28,25,191
TOTAL EQUITY AND LIABILITIES	3,61,39,437	2,72,24,014

Notes to the Financial statements are an integral part of the Financial Statements

As per our attached report of even date
For, H.A Doshi and Associates
Chartered Accountants

Hardikkumar Doshi
Proprietor
Mem No: 137472
Firm Reg No:136939W
Place: Ahmedabad
Date: 03.10.2020

For and on Behalf of Board of Directors of
GTPL TV TIGER PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 03.10.2020

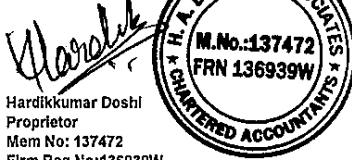
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GTPL TV TIGER PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

PROFIT & LOSS	Quarter Ended	Quarter Ended June	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended March
	September 30, 2020	30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
Revenue from operations	68,22,291	68,52,000	75,65,097	1,36,74,291	1,46,28,456	2,88,51,329
Other Income	91,85,121	4,055	1,515	91,89,176	3,029	17,16,029
Total Income	1,60,07,412	68,56,055	75,66,611	2,28,63,467	1,46,31,485	3,05,67,358
EXPENSES						
Operating Expenses	55,06,662	55,43,955	58,08,983	1,10,50,617	1,11,68,772	2,17,95,569
Employees' Remuneration and Benefits	1,07,850	86,601	2,47,465	1,94,451	5,02,976	7,48,183
Finance Costs	2,687	1,796	6,907	4,483	14,327	76,151
Depreciation and Amortization Expenses	2,36,162	2,83,180	2,15,256	5,19,342	4,24,179	8,63,708
Other Expenses	2,17,089	7,61,734	10,32,826	9,78,823	37,14,646	42,86,795
Total Expenses	60,70,449	66,77,266	73,11,436	1,27,47,715	1,58,24,900	2,77,70,406
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	99,36,963	1,78,789	2,55,175	1,01,15,752	(11,93,415)	27,96,952
Exceptional Items						3,34,36,670
Profit before Tax	99,36,963	1,78,789	2,55,175	1,01,15,752	(11,93,415)	(3,06,39,718)
Tax Expense						
Deferred Tax	26,52,083	(1,65,43,886)	5,066	(1,38,91,803)	(3,31,381)	82,51,689
Prior Period Tax		47,991		47,991		
Net Tax expense	26,52,083	(1,64,95,895)	5,066	(1,38,43,812)	(3,31,381)	82,51,689
Profit/(loss) for the year (after tax)	72,84,880	1,66,74,684	2,50,109	2,39,59,564	(8,62,034)	(3,88,91,407)
Profit/(Loss) from continuing operations	72,84,880	1,66,74,684	2,50,109	2,39,59,564	(8,62,034)	(3,88,91,407)
Profit/(Loss) for the year (continuing + discontinued operations)	72,84,880	1,66,74,684	2,50,109	2,39,59,564	(8,62,034)	(3,88,91,407)
Profit transferred to Balance Sheet	72,84,880	1,66,74,684	2,50,109	2,39,59,564	(8,62,034)	(3,88,91,407)
Other Comprehensive Income						
Total Comprehensive Income for the year	72,84,880	1,66,74,684	2,50,109	2,39,59,564	(8,62,034)	(3,88,91,407)
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	0.91	2.08	0.03	2.99	(0.11)	(4.86)
Diluted	0.91	2.08	0.03	2.99	(0.11)	(4.86)

Notes to the Financial statements are an Integral part of the Financial Statements

As per our attached report of even date
For, H.A Doshi and Associates
Chartered Accountants



Hardikkumar Doshi
Proprietor
Mem No: 137472
Firm Reg No: 136939W
Place: Ahmedabad
Date: 03.10.2020

For and on Behalf of Board of Directors of
GTPL TV TIGER PRIVATE LIMITED

[Signature]
Director


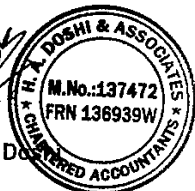
Place: Ahmedabad
Date: 03.10.2020

GTPL TV TIGER PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended	Half Year Ended
	September 30, 2020	September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	1,01,15,752	(11,93,415)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	5,19,342	4,24,179
Bad and Doubtful Debts	-	28,42,114
Interest expense	4,483	14,327
	5,23,824	32,80,620
Operating Profit Before Working Capital Adjustments	1,06,39,576	20,87,205
Movements in Working Capital :		
Decrease/(Increase) in Sundry Debtors	(1)	(56,82,616)
Decrease/(Increase) in Financial assets	(72,471)	(16,860)
Decrease/(Increase) in Other Current Assets	20,67,754	15,09,892
Increase/(Decrease) in Current Liabilities & Provisions	(50,43,402)	29,26,309
Increase/(Decrease) in Other Financial Liability	(1,00,00,739)	2,42,737
Movement in Working Capital total	(1,30,48,859)	(10,20,538)
Cash generated from Operating activities	(24,09,283)	10,66,666
Direct Taxes Paid	(42,168)	-
Net cash generated from operating activities	(24,51,451)	10,66,666
B. Cash flow from Investing Activity		
Purchase of fixed asset	(2,55,265)	9,58,050
Interest received	1,170	3,028
Net cash generated from / (used in) Investing activity	(2,54,095)	9,61,078
C. Cash Flow from Financing activity :		
Interest Paid	(4,483)	(14,327)
Net Cash generated from / (used in) Financing activities	(4,483)	(14,327)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(27,10,029)	20,13,417
Cash and Cash Equivalents at the beginning of the Period	32,99,499	20,74,637
Cash and Cash Equivalents at the end of the Period	5,89,471	40,88,054
Comprising of :		
Cash and cheques in hand	4,70,931	6,78,877
Balance with scheduled banks - in current accounts	1,18,540	34,09,177

Notes to the Financial statements are an integral part of the Financial Statements

As per our attached report of even date
For, H.A Doshi and Associates
Chartered Accountants



Hardikkumar Doshi
Proprietor

Mem No: 137472
Firm Reg No:136939W
Place: Ahmedabad
Date: 03.10.2020

For and on Behalf of Board of Directors of
GTPL TV TIGER PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 03.10.2020

GTPL TV TIGER PRIVATE LIMITED
BS Notes September 30, 2020

Non-Current Investments	As At September 30, 2020	As At March 31, 2020
(A) Trade Investments (Refer A below)		
Investments in Government or Trust securities	50,000	50,000
Total	50,000	50,000

Loans	As At September 30, 2020	As At March 31, 2020
Security Deposits		
Unsecured, considered good	2,400	2,400
Total	2,400	2,400

Deferred Tax Assets (Net)	As At September 30, 2020	As At March 31, 2020
Deferred Tax Liability	(2,65,79,259)	(1,26,87,456)
Depreciation on Fixed Assets	(2,65,79,259)	(1,26,87,456)
Total	(2,65,79,259)	(1,26,87,456)
Net deferred tax asset	2,65,79,259	1,26,87,456

Trade Receivables	As At September 30, 2020	As At March 31, 2020
Trade Receivables considered good - Unsecured	1	(0)
Trade Receivable which have significant increase in credit risk	8,02,11,087	8,93,49,611
Total	8,02,11,088	8,93,49,611
Less: Allowances for Credit Losses	8,02,11,087	8,93,49,611
Total	1	(0)

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	1,18,540	27,87,125
	1,18,540	27,87,125
Cash on hand	4,70,931	5,12,374
Total	5,89,471	32,99,499

Other financial assets	As At September 30, 2020	As At March 31, 2020
Advances Recoverable	3,99,409	3,94,983
Interest Accrued but not due	25,810	24,640
Others	65,705	-
Total - Other Financial Assets	4,90,924	4,19,623

Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	2,58,275	2,64,098
Current Tax Asset (net)	2,58,275	2,64,098

Other Current Assets	As At September 30, 2020	As At March 31, 2020
Advance to Suppliers for expenses	1,42,507	1,93,006
Balance with Government Authorities	12,62,759	18,45,350
Prepaid Expenses	7,57,116	21,91,779
Total	21,62,381	42,30,135

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	8,01,00,000	8,01,00,000
	8,01,00,000	8,01,00,000
Total	8,01,00,000	8,01,00,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Less : Premium Utilised for various reasons		
General Reserve		
Surplus		
Opening balance	(10,57,01,177)	(6,68,09,769)
Opening Surplus	(10,57,01,177)	(6,68,09,769)
Net Profit/(Net Loss) For the current year	2,39,59,564	(3,88,91,407)
Closing balance before NCI	(8,17,41,612)	(10,57,01,177)
Closing balance Surplus	(8,17,41,612)	(10,57,01,177)
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	(8,17,41,612)	(10,57,01,177)

Other non-current liabilities	As At September 30, 2020	As At March 31, 2020
Deferred Revenue	2,56,396	3,68,043
Total	2,56,396	3,68,043

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Related Parties Payables	2,74,82,195	3,22,34,518
Others Payables	1,75,500	2,28,499
	2,76,57,695	3,24,63,017
Total Trade Payables	2,76,57,695	3,24,63,017

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Salary & Reimbursements	16,70,912	24,70,912
Other Payables	17,10,823	1,07,10,823
Other Trade Expenses	4,28,093	6,28,831
Total	38,09,828	1,38,10,566

Other Current Liabilities	As At September 30, 2020	As At March 31, 2020
Advances from Customers	34,48,678	34,04,258
Statutory Liabilities	14,59,612	15,28,431
Deferred Revenue	11,48,840	12,50,875
Total	60,57,130	61,83,564

GTPL TV TIGER PRIVATE LIMITED
PL Notes September 30, 2020

Revenue From Operations	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Sale of Services		
Subscription income	1,35,06,235	2,80,18,530
Activation / Installation / One Time Rental Charges	1,68,056	8,32,799
Revenue from operations	1,36,74,291	2,88,51,329

Other Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Non-operating Income (net Of Expenses Directly Attributable To Such Income)		
Miscellaneous Income	91,89,176	17,16,029
Total Non operating income	91,89,176	17,16,029
Total	91,89,176	17,16,029

Operating Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Pay Channel expenses	1,08,29,414	2,16,62,390
Cabling expenses	2,21,203	1,33,179
Total	1,10,50,617	2,17,95,569

Employee Benefits Expense	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Salaries and Incentives	1,94,000	6,82,000
Contribution to :		
Staff Welfare Expenses	451	66,183
Total	1,94,451	7,48,183

Finance Costs	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Borrowing Costs	1,151	5,151
Others	3,332	71,000
TOTAL	4,483	76,151

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Power and Fuel	46,305	1,22,064
Rent	51,000	1,02,000
Repairs to Buildings	-	-
Repairs to Others	3,69,631	53,846
Rates and Taxes	69,100	2,08,950
Charity and Donations	-	1,354
Printing and Stationery	4,007	4,132
Conveyance, Travelling and Vehicle expenses	6,550	2,04,134
Business Promotion expenses	4,000	70,133
Provision for Doubtful Debts	-	27,32,385
Communication Expenses	22,331	53,693
Legal and Professional expenses	2,11,120	46,347
Commission expenses	93,690	2,73,249
Office expenses	47,489	76,473
Selling and Distribution cost	6,950	1,87,635
Auditor's Remuneration :		
Audit Fees	46,650	1,45,000
Miscellaneous expenses	-	5,400
Total	9,78,823	42,86,795

Property, plant and equipment Period Ended Sep 30, 2020	Plant & Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total
Gross Block						
Opening Balance	93,96,280	37,285	56,500	1,13,473	80,508	96,84,047
Additions during the year	2,54,839					2,54,839
Deduction during the year						
Closing balance	96,51,119	37,285	56,500	1,13,473	80,508	99,38,886
Accumulated Depreciation						
Opening balance	33,22,005	13,243	29,971	35,276	12,749	34,13,244
Additions during the year	4,99,936	3,551	2,684		12,745	5,18,916
Deduction during the year						
Closing balance	38,21,941	16,794	32,655	35,276	25,494	39,32,160
Net Block	58,29,178	20,491	23,845	78,197	55,015	60,06,726

Property, plant and equipment Year Ended March 31,2020	Plant & Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total
Gross Block						
Opening Balance	90,23,330	26,785	56,500	1,13,473	-	92,20,089
Additions during the year	3,72,950	10,500	-	-	80,508	4,63,958
Deduction during the year	-	-	-	-	-	-
Closing balance	93,96,280	37,285	56,500	1,13,473	80,508	96,84,047
Accumulated Depreciation						
Opening balance	24,80,793	8,862	24,603	35,276	2	25,49,536
Additions during the year	8,41,212	4,381	5,368	-	12,747	8,63,708
Deduction during the year	-	-	-	-	-	-
Closing balance	33,22,005	13,243	29,971	35,276	12,749	34,13,244
Net Block	60,74,275	24,042	26,529	78,197	67,759	62,70,803



Limited Review Report on Unaudited Financial Results

To,
Board of Directors of
GTPL Meghana Distributors Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of GTPL Meghana Distributors Private Limited ('the Company') for the quarter ended Sept. 30, 2020 and year-to-date results for the period April 01 to September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct. 03, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN:
For Vishal A. Mehta & CO
Chartered Accountants
Firm Registration No.: 124074W




Vishal A. Mehta
Proprietor
M. No.: 114955
Place: Ahmedabad
Date: 03/10/2020

GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	7,87,73,582	8,57,66,320
Financial Assets		
Loans	8,08,104	7,58,104
Deferred tax Assets (Net)	1,67,62,109	1,62,20,403
Other Non-Current Assets	30,000	30,000
	9,63,73,795	10,27,74,827
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	2,29,567	47,55,703
Other financial assets	5,08,312	5,05,312
	7,37,879	52,61,015
Current Tax Assets	7,66,712	7,66,712
Other Current Assets	1,00,01,085	1,58,15,096
	1,15,05,677	2,18,42,823
TOTAL ASSETS	10,78,79,472	12,46,17,650
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	1,00,000	1,00,000
Other Equity	(6,49,38,946)	(6,33,53,316)
	(6,48,38,946)	(6,32,53,316)
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Provisions	3,94,488	2,27,821
	3,94,488	2,27,821
CURRENT LIABILITIES		
Financial Liabilities		
Trade payables	14,75,38,147	15,89,02,404
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises	14,75,38,147	15,89,02,404
Other financial liabilities	33,21,556	37,97,853
	15,08,59,703	16,27,00,257
Other current liabilities	2,14,56,426	2,48,47,969
Short-term Provisions	7,801	94,919
	17,23,23,930	18,76,43,145
TOTAL LIABILITIES	17,27,18,418	18,78,70,966
TOTAL EQUITY AND LIABILITIES	10,78,79,472	12,46,17,650


Notes to the Financial statement are an Integral part of the Financial Statements

As per our attached report of even date
For, Vishal A Mehta & Co
Chartered Accountant


Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 03.10.2020



For and on Behalf of Board of Directors of
GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED


Director

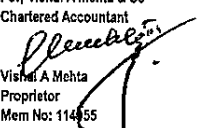
Place: Ahmedabad
Date: 03.10.2020

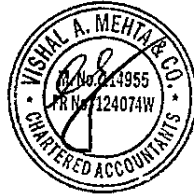
UDIN: 20114955AAAASG6745

GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

PROFIT & LOSS	Quarter Ended	Quarter Ended June	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended March
	September 30, 2020	30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
Revenue from operations	1,42,90,032	1,35,42,618	1,58,21,940	2,78,32,650	2,83,43,189	5,78,55,985
Other Income	16,24,658	4,94,857	19,57,863	21,19,525	19,57,863	35,32,863
Total Income	1,59,14,690	1,40,37,485	1,77,79,803	2,99,52,175	3,03,01,052	6,13,88,848
EXPENSES						
Operating Expenses	1,10,39,061	82,95,284	1,28,42,856	1,93,34,344	2,15,65,637	4,36,61,725
Employees' Remuneration and Benefits	14,89,373	13,69,992	6,08,371	28,59,365	12,78,563	34,72,821
Finance Costs	7,407	20,396	10,385	27,803	1,04,193	1,70,043
Depreciation and Amortization Expenses	36,24,963	33,67,775	33,65,271	69,92,738	67,10,922	1,34,44,980
Other Expenses	10,30,281	18,51,591	35,78,976	28,81,872	68,75,852	1,21,13,716
Total Expenses	1,71,91,085	1,49,05,038	2,05,05,859	3,20,96,122	3,65,35,167	7,28,63,285
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	(12,76,395)	(8,67,553)	(27,26,056)	(21,43,948)	(62,34,115)	(1,14,74,437)
Exceptional Items	-	-	-	-	-	1,36,95,999
Profit before Tax	(12,76,395)	(8,67,553)	(27,26,056)	(21,43,948)	(62,34,115)	(2,51,70,436)
Tax Expense						
Deferred Tax	(3,46,182)	(1,95,524)	70,55,345	(5,41,706)	60,64,572	8,97,150
Net Tax expense	(3,46,182)	(1,95,524)	70,55,345	(5,41,706)	60,64,572	8,97,150
Profit/(loss) for the year (after tax)	(9,30,213)	(6,72,029)	(97,81,401)	(16,02,242)	(1,22,98,687)	(2,60,67,586)
Profit/(Loss) from continuing operations	(9,30,213)	(6,72,029)	(97,81,401)	(16,02,242)	(1,22,98,687)	(2,60,67,586)
Profit/(Loss) for the year (continuing + discontinued operations)	(9,30,213)	(6,72,029)	(97,81,401)	(16,02,242)	(1,22,98,687)	(2,60,67,586)
Profit transferred to Balance Sheet	(9,30,213)	(6,72,029)	(97,81,401)	(16,02,242)	(1,22,98,687)	(2,60,67,586)
Other Comprehensive Income						
1. Items that will not be re-classified to profit and loss	16,612	-	-	16,612	-	-
Other Comprehensive Income	16,612	-	-	16,612	-	-
Other Comprehensive Income carried to Balance Sheet	16,612	-	-	16,612	-	-
Total Comprehensive Income for the year	(9,13,601)	(6,72,029)	(97,81,401)	(15,85,630)	(1,22,98,687)	(2,60,67,586)
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	(91.36)	(67.20)	(978.14)	(158.56)	(1,229.87)	(2,606.76)
Diluted	(91.36)	(67.20)	(978.14)	(158.56)	(1,229.87)	(2,606.76)

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
For, Vishal A Mehta & Co
Chartered Accountant

Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No: 124074W
Place: Ahmedabad
Date: 03.10.2020



For and on Behalf of Board of Directors of
GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 03.10.2020

GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(21,43,948)	(62,34,115)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	69,92,738	67,10,922
Bad and Doubtful Debts	-	31,34,454
Interest expense	27,803	1,04,193
	<u>70,20,541</u>	<u>99,49,569</u>
Operating Profit Before Working Capital Adjustments	48,76,593	37,15,454
Movements in Working Capital :		
Decrease/(Increase) in Sundry Debtors	(1)	13,50,588
Decrease/(Increase) in Loans	(50,000)	24,375
Decrease/(Increase) in Financial assets	(3,000)	(4,92,000)
Decrease/(Increase) in Other Current Assets	58,14,011	(4,37,985)
Increase/(Decrease) in Current Liabilities & Provisions	(1,46,59,639)	(39,00,094)
Increase/(Decrease) in Other Financial Liability	(4,76,297)	(4,11,301)
Movement in Working Capital total	<u>(93,74,926)</u>	<u>(38,66,416)</u>
Cash generated from Operating activities	<u>(44,98,333)</u>	<u>(1,50,963)</u>
Direct Taxes Paid	-	(90,904)
Net cash generated from operating activities	<u>(44,98,333)</u>	<u>(2,41,867)</u>
B. Cash flow from Investing Activity		
Purchase of fixed asset	-	22,16,150
Net cash generated from / (used in) Investing activity	-	22,16,150
C. Cash Flow from Financing activity :		
Interest Paid	(27,803)	(1,04,193)
Net Cash generated from / (used in) Financing activities	<u>(27,803)</u>	<u>(1,04,193)</u>
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	<u>(45,26,136)</u>	<u>18,70,090</u>
Cash and Cash Equivalents at the beginning of the Period	47,55,703	36,33,895
Cash and Cash Equivalents at the end of the Period	2,29,567	55,03,986
Comprising of :		
Cash and cheques in hand	67,077	1,87,276
Balance with scheduled banks - in current accounts	1,62,490	53,16,710

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

For, Vishal A Mehta & Co
Chartered Accountant


Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 03.10.2020



For and on Behalf of Board of Directors of
GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 03.10.2020

GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED
BS Notes September 30, 2020

Loans	As At September 30, 2020	As At March 31, 2020
Security Deposits		
Unsecured, considered good	8,08,104	7,58,104
	8,08,104	7,58,104
Total	8,08,104	7,58,104

Deferred Tax Assets (Net)	As At September 30, 2020	As At March 31, 2020
Deferred Tax Liability	(1,67,62,109)	(1,62,20,403)
Depreciation on Fixed Assets	(1,67,62,109)	(1,62,20,403)
Total	(1,67,62,109)	(1,62,20,403)
Net deferred tax asset	1,67,62,109	1,62,20,403

Note 8. Other Non-current Assets	As At September 30, 2020	As At March 31, 2020
Others		
Secured, considered good		
Balance with Government Authorities	30,000	30,000
	30,000	30,000
Total	30,000	30,000

Trade Receivables	As At September 30, 2020	As At March 31, 2020
Trade Receivables considered good - Unsecured	0	(1)
Trade Receivable which have significant increase in credit risk	2,21,25,170	2,38,45,185
Total	2,21,25,170	2,38,45,184
Less: Allowances for Credit Losses	2,21,25,170	2,38,45,185
Total	0	(1)

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	1,62,490	46,64,543
	1,62,490	46,64,543
Cash on hand	67,077	91,160
Total	2,29,567	47,55,703

Other financial assets	As At September 30, 2020	As At March 31, 2020
Advances Recoverable	5,08,312	5,05,312
Total - Other Financial Assets	5,08,312	5,05,312

Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	7,66,712	7,66,712
Current Tax Asset (net)	7,66,712	7,66,712

Other Current Assets	As At September 30, 2020	As At March 31, 2020
Advance to Suppliers for expenses	15,34,478	47,00,878
Balance with Government Authorities	59,79,077	68,92,554
Prepaid Expenses	23,53,765	41,08,810
Other Assets	1,33,765	1,12,854
Total	1,00,01,085	1,58,15,096

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	1,00,000	1,00,000
	1,00,000	1,00,000
Total	1,00,000	1,00,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Less : Premium Utilised for various reasons		
General Reserve		
Surplus		
Opening balance	(6,33,53,316)	(3,72,85,730)
Opening Surplus	(6,33,53,316)	(3,72,85,730)
Net Profit/(Net Loss) For the current year	(16,02,242)	(2,60,67,586)
Closing balance before NCI	(6,49,55,558)	(6,33,53,316)
Closing balance Surplus	(6,49,55,558)	(6,33,53,316)
Other items of Other Comprehensive Income		
Current Year Transfer	16,612	-
Closing Balance Before NCI	16,612	-
Closing Balance - OCI	16,612	-
Share Application Money		
Total Other Equity	(6,49,38,946)	(6,33,53,316)

Provisions	As At September 30, 2020	As At March 31, 2020
Provision for employee benefits		
Gratuity (Funded)	3,94,488	2,27,821
	3,94,488	2,27,821
Total	3,94,488	2,27,821

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Bandwidth and Lease Line Payables	-	10,40,905
Rent and Commission Payables	8,12,479	16,73,616
Pay Channel Payables	1,19,63,012	1,43,78,751
Related Parties Payables	13,33,34,196	13,72,80,672
Others Payables	14,28,460	45,28,460
Total Trade Payables	14,75,38,147	15,89,02,404

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Salary & Reimbursements	14,47,656	18,55,128
Other Trade Expenses	18,73,900	19,42,725
Total	33,21,556	37,97,853

Other Current Liabilities	As At September 30, 2020	As At March 31, 2020
Advances from Customers	52,43,406	34,21,135
Statutory Liabilities	4,07,878	10,98,782
Deferred Revenue	1,58,05,142	2,03,28,051
Total	2,14,56,426	2,48,47,969

Short-term provision	As At September 30, 2020	As At March 31, 2020
Provision for employee benefits		
Gratuity (Funded)	7,801	94,919
	7,801	94,919
Total	7,801	94,919

GTPL MEGHANA DISTRIBUTORS PRIVATE LIMITED
PL Notes September 30, 2020

Revenue From Operations	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Sale of Products		
Profit (loss) On Sale Of Stb	-	35,937
TOTAL (A)	-	35,937
Sale of Services		
Subscription income	2,41,10,167	4,91,91,316
Activation / Installation / One Time Rental Charges	37,22,483	86,28,732
TOTAL (B)	2,78,32,650	5,78,20,048
Other operating revenues		
Revenue from operations (A+B)	2,78,32,650	5,78,55,985

Other Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Non-operating Income (net Of Expenses Directly Attributable To Such Income)		
Miscellaneous Income	21,19,525	35,32,863
Total Non operating income	21,19,525	35,32,863
Total	21,19,525	35,32,863

Operating Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Pay Channel expenses	1,93,02,207	3,90,82,314
Cabling expenses	32,137	20,42,198
Bandwidth expenses	-	25,37,213
Total	1,93,34,344	4,36,61,725

Employee Benefits Expense	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Salaries and Incentives	27,27,124	29,57,737
Contribution to :		
Gratuity Fund	96,161	3,22,740
Staff Welfare Expenses	36,080	1,92,344
Total	28,59,365	34,72,821

Finance Costs	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Borrowing Costs	564	2,950
Others	27,239	1,67,093
TOTAL	27,803	1,70,043

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Rent	8,32,370	21,69,988
Repairs to Plant & Machinery	5,513	59,854
Repairs to Buildings	39,800	1,16,827
Repairs to Others	25,156	74,180
Insurance	80,350	-
Rates and Taxes	7,276	1,82,061
Printing and Stationery	5,520	54,726
Conveyance, Travelling and Vehicle expenses	9,300	1,35,204
Business Promotion expenses	4,989	1,41,666
Provision for Doubtful Debts	-	49,90,564
Communication Expenses	32,634	82,223
Legal and Professional expenses	46,500	17,500
Commission expenses	13,62,052	29,01,835
Office expenses	2,45,492	5,69,419
Selling and Distribution cost	1,983	1,86,733
Auditor's Remuneration :		
Audit Fees	10,000	25,000
Miscellaneous expenses	1,72,937	4,05,935
Total	28,81,872	1,21,13,716

Other Comprehensive Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Items that will not be reclassified to profit or loss		
(i) Remeasurements of post-employment benefit obligations	16,612	-
	16,612	-
TOTAL	(16,612)	-

Property, plant and equipment Period Ended Sep 30, 2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	11,64,20,348	3,59,750	6,70,365	2,34,359	11,76,84,822
Additions during the year					
Deduction during the year					
Closing balance	11,64,20,348	3,59,750	6,70,365	2,34,359	11,76,84,822
Accumulated Depreciation					
Opening balance	3,12,69,623	1,22,245	3,49,927	1,76,706	3,19,18,501
Additions during the year	68,90,120	17,704	64,850	20,064	69,92,738
Deduction during the year					
Closing balance	3,81,59,743	1,39,949	4,14,777	1,96,770	3,89,11,239
Net Block	7,82,60,604	2,19,801	2,55,588	37,589	7,87,73,582

Property, plant and equipment Year Ended March 31,2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	11,52,35,801	3,59,750	5,74,440	2,34,359	11,64,04,350
Additions during the year	12,54,847	-	95,925	-	13,50,772
Deduction during the year	(70,300)	-	-	-	(70,300)
Closing balance	11,64,20,348	3,59,750	6,70,365	2,34,359	11,76,84,822
Accumulated Depreciation					
Opening balance	1,80,65,246	86,837	2,28,132	93,306	1,84,73,521
Additions during the year	1,32,04,377	35,408	1,21,795	83,400	1,34,44,980
Deduction during the year	-	-	-	-	-
Closing balance	3,12,69,623	1,22,245	3,49,927	1,76,706	3,19,18,501
Net Block	8,51,50,724	2,37,505	3,20,438	57,653	8,57,66,320



To,
Board of Directors of
SCOD 18 NETWORKING PRIVATE LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **SCOD 18 NETWORKING PRIVATE LIMITED** ('the Company') quarter ended September 30, 2020 and year-to-date results for the period April 01 to September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct 05, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN:
For Vishal A. Mehta & CO
Chartered Accountants
Firm Registration No.: 124074W



Vishal A. Mehta
Proprietor
M. No.: 114955
Place: Ahmedabad
Date: 05/10/2020



SCOD18 NETWORKING PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	1643,04,897	1895,39,888
Financial Assets		
Loans	51,76,458	51,76,458
Deferred tax Assets (Net)	217,53,599	49,14,923
Other Non-Current Assets	30,45,097	30,45,097
	1942,80,052	2026,76,367
CURRENT ASSETS		
Financial Assets		
Trade receivables	109,13,673	-
Cash and cash equivalents	302,67,587	308,54,142
	411,81,260	308,54,142
Current Tax Assets	333,40,991	326,21,704
Other Current Assets	467,75,444	296,06,252
	1212,97,696	930,82,098
TOTAL ASSETS	3155,77,747	2957,58,465
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	164,20,000	164,20,000
Other Equity	(5643,49,732)	(5522,31,342)
	(5479,29,732)	(5358,11,342)
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Long-Term Borrowings	-	13,36,465
Provisions	52,27,446	50,72,304
Other non-current liabilities	85,10,147	261,96,678
	137,37,593	326,05,447
CURRENT LIABILITIES		
Financial Liabilities		
Trade payables	6712,99,182	6412,13,499
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises	6712,99,182	6412,13,499
Other financial liabilities	975,36,174	947,98,577
	7688,35,356	7360,12,075
Other current liabilities	804,61,868	624,79,115
Short-term Provisions	4,72,663	4,73,169
	8497,69,887	7989,64,360
TOTAL LIABILITIES	8635,07,480	8315,69,807
TOTAL EQUITY AND LIABILITIES	3155,77,747	2957,58,465

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

For, Vishal A Mehta & Co
Chartered Accountant

Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 05.10.2020



For and on Behalf of Board of Directors of
SCOD18 NETWORKING PRIVATE LIMITED

Director

Place: Ahmedabad
Date: 05.10.2020

UDIN: 20114955AAAASK7372

SCOD18 NETWORKING PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

PROFIT & LOSS	Quarter Ended	Quarter Ended June	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended March
	September 30, 2020	30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
Revenue from operations	1097,49,050	951,85,878	877,58,012	2049,34,928	877,58,012	3253,39,759
Other Income	61,000	-	79,973	61,000	79,973	5,76,797
Total Income	1098,10,050	951,85,878	878,37,985	2049,95,928	878,37,985	3259,16,556
EXPENSES						
Operating Expenses	774,11,726	937,86,073	516,43,885	1711,97,798	516,43,885	2388,11,460
Employees' Remuneration and Benefits	78,66,704	78,52,513	56,54,149	157,19,217	56,54,149	260,00,243
Finance Costs	82,778	94,720	31,30,128	1,77,498	31,30,128	86,55,340
Depreciation and Amortization Expenses	126,65,332	126,39,159	99,49,844	253,04,491	99,49,844	398,21,047
Other Expenses	102,65,939	114,20,903	92,06,689	216,86,842	92,06,689	392,10,057
Total Expenses	1082,92,480	1257,93,367	795,84,695	2340,85,847	795,84,695	3525,38,147
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	15,17,570	(306,07,489)	82,53,291	(290,89,919)	82,53,291	(266,21,591)
Exceptional Items	-	-	-	-	-	536,40,883
Profit before Tax	15,17,570	(306,07,489)	82,53,291	(290,89,919)	82,53,291	(802,62,474)
Tax Expense						
Current Tax	-	-	-	-	-	71,60,237
Deferred Tax	18,63,122	(187,01,798)	15,42,452	(168,38,676)	15,42,452	155,91,650
Net Tax expense	18,63,122	(187,01,798)	15,42,452	(168,38,676)	15,42,452	227,51,887
Profit/(loss) for the year (after tax)	(3,45,552)	(119,05,691)	67,10,838	(122,51,243)	67,10,838	(1030,14,361)
Profit/(Loss) from continuing operations	(3,45,552)	(119,05,691)	67,10,838	(122,51,243)	67,10,838	(1030,14,361)
Profit / (Loss) for the year (continuing + discontinued operations)	(3,45,552)	(119,05,691)	67,10,838	(122,51,243)	67,10,838	(1030,14,361)
Profit transferred to Balance Sheet	(3,45,552)	(119,05,691)	67,10,838	(122,51,243)	67,10,838	(1030,14,361)
Other Comprehensive Income						
i. Items that will not be re-classified to profit and loss	1,32,852	-	-	1,32,852	-	-
Other Comprehensive Income	1,32,852	-	-	1,32,852	-	-
Other Comprehensive Income carried to Balance Sheet	1,32,852	-	-	1,32,852	-	-
Total Comprehensive Income for the year	(2,12,700)	(119,05,691)	67,10,838	(121,18,391)	67,10,838	(1030,14,361)
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	(0.13)	(7.25)	4.09	(7.38)	4.09	(62.74)
Diluted	(0.13)	(7.25)	4.09	(7.38)	4.09	(62.74)

Notes to the Financial statement are an Integral part of the Financial Statements

As per our attached report of even date
For, Vishal A Mehta & Co
Chartered Accountant

Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No: 124074W
Place: Ahmedabad
Date: 05.10.2020



For and on Behalf of Board of Directors of
SCOD18 NETWORKING PRIVATE LIMITED

Director

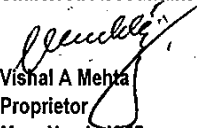
Place: Ahmedabad
Date: 05.10.2020

SCOD18 NETWORKING PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(290,89,918.99)	(419,47,479)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	253,04,491.00	298,66,332
Provision for Doubtful Debts		434,51,769
Interest expense	1,77,498.33	11,72,749
Unrealised foreign Exchange gain (net)		325,52,478
Interest Income		(1,44,082)
	254,81,989.33	1068,99,246
Operating Profit Before Working Capital Adjustments	(36,07,929.66)	649,51,767
Movements in Working Capital :		
Decrease/(Increase) in Sundry Debtors	(109,13,673.59)	1408,23,722
Decrease/(Increase) in Other Current Assets	(171,69,192.36)	84,92,782
Increase/(Decrease) in Current Liabilities & Provisions	306,69,392.84	(1182,89,190)
Increase/(Decrease) in Other Financial Liability	19,90,155.99	(50,30,339)
Movement in Working Capital total	45,76,682.88	259,96,974
Cash generated from Operating activities	9,68,753.22	909,48,742
Direct Taxes Paid	(7,19,287.00)	-
Net cash generated from operating activities	2,49,466.22	909,48,742
B. Cash flow from Investing Activity		
Purchase of fixed asset	(69,323.00)	(5,80,000)
		40,00,000
		1,44,082
Net cash generated from / (used in) Investing activity	(69,323.00)	35,64,082
C. Cash Flow from Financing activity :		
Proceeds from Borrowings	(5,89,200.83)	(553,47,788)
Interest Paid	(1,77,498.33)	(11,72,749)
Net Cash generated from / (used in) Financing activities	(7,66,699.16)	(565,20,537)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(5,86,555.94)	379,92,287
Cash and Cash Equivalents at the beginning of the Period	308,54,142.24	124,80,875
Cash and Cash Equivalents at the end of the Period	302,67,586.30	504,73,162
Comprising of :		
Cash and cheques in hand	76,230.00	3,48,379
Balance with scheduled banks - in current accounts	301,81,356.67	501,24,783
Balance with scheduled banks - in short term deposits	10,000.00	

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
For, Vishal A Mehta & Co
Chartered Accountant


Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 05.10.2020



For and on Behalf of Board of Directors of
SCOD18 NETWORKING PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 05.10.2020

SCOD18 NETWORKING PRIVATE LIMITED
BS Notes September 30, 2020

Loans	As At September 30, 2020	As At March 31, 2020
Security Deposits		
Unsecured, considered good	51,76,458	51,76,458
	51,76,458	51,76,458
Total	51,76,458	51,76,458
Deferred Tax Assets (Net)	As At September 30, 2020	As At March 31, 2020
Deferred Tax Asset		
Disallowances under Income Tax Act, 1961	2,17,53,599	49,14,923
	2,17,53,599	49,14,923
Total	(2,17,53,599)	(49,14,923)
Net deferred tax asset	2,17,53,599	49,14,923
Other Non-current Assets	As At September 30, 2020	As At March 31, 2020
Capital Advances		
Unsecured, considered good		
Advances For Capital Goods	30,45,097	30,45,097
Total	30,45,097	30,45,097
Trade Receivables	As At September 30, 2020	As At March 31, 2020
Trade Receivables considered good - Unsecured	1,09,13,673	(0)
Trade Receivable which have significant increase in credit risk	7,49,50,139	7,49,50,139
Total	8,58,63,812	7,49,50,138
Less: Allowances for Credit Losses	7,49,50,139	7,49,50,139
Total	1,09,13,673	(0)
Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	3,01,81,357	3,06,55,231
Fixed Deposits Less than 12 Months Maturities	10,000	-
	3,01,91,357	3,06,55,231
Cheques, drafts on hand	-	-
Cash on hand	76,230	1,98,911
Total	3,02,67,587	3,08,54,142
Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	3,33,40,991	3,26,21,704
Current Tax Asset (net)	3,33,40,991	3,26,21,704
Other Current Assets	As At September 30, 2020	As At March 31, 2020
Advance To Suppliers	1,90,03,652	6,59,625
Balance with Government Authorities	1,71,30,176	2,15,86,332
Prepaid Expenses	1,06,41,617	73,60,295
Total	4,67,75,444	2,96,06,252
Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	1,64,20,000	1,64,20,000
	1,64,20,000	1,64,20,000
Total	1,64,20,000	1,64,20,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Opening Balance before N.C.I.	5,73,30,000	5,73,30,000
Opening Balance (net of N.C.I.)	5,73,30,000	5,73,30,000
Less : Premium Utilised for various reasons		
Closing Balance before Non Controlling	5,73,30,000	5,73,30,000
Closing balance	5,73,30,000	5,73,30,000
General Reserve		
Surplus		
Opening balance	(60,95,61,341)	(50,65,46,980)
Opening Surplus	(60,95,61,341)	(50,65,46,980)
Net Profit/(Net Loss) For the current year	(1,22,51,243)	(10,30,14,361)
Closing balance before NCI	(62,18,12,584)	(60,95,61,342)
Closing balance Surplus	(62,18,12,584)	(60,95,61,342)
Other items of Other Comprehensive Income		
Current Year Transfer	1,32,852	-
Closing Balance Before NCI	1,32,852	-
Closing Balance - OCI	1,32,852	-
Share Application Money		
Total Other Equity	(56,43,49,732)	(55,22,31,342)
Long-term borrowings	As At September 30, 2020	As At March 31, 2020
Unsecured		
Loans from Banks	-	13,36,465
	-	13,36,465
Total	-	13,36,465
Provisions	As At September 30, 2020	As At March 31, 2020
Provision for employee benefits		
Gratuity (Funded)	52,27,446	50,72,304
	52,27,446	50,72,304
Total	52,27,446	50,72,304
Other non-current liabilities	As At September 30, 2020	As At March 31, 2020
Deferred Revenue	85,10,147	2,61,96,678
Total	85,10,147	2,61,96,678
Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Bandwidth and Lease Line Payables	8,27,315	2,41,173
Rent and Commission Payables	76,81,993	18,47,211
Pay Channel Payables	8,30,26,112	8,30,26,112
Related Parties Payables	53,77,37,283	51,41,30,709
Others Payables	4,20,26,478	4,19,68,294
Total Trade Payables	67,12,99,182	64,12,13,499
Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Current maturities of long-term debt	7,47,264	-
Salary & Reimbursements	27,77,242	10,35,227
Payables for Capital Expenditure	9,37,63,527	9,37,63,350
Other Trade Expenses	2,48,141	-
Total	9,75,36,174	9,47,98,577
Other Current Liabilities	As At September 30, 2020	As At March 31, 2020
Advances from Customers	2,76,89,605	1,96,72,101
Statutory Liabilities	83,81,779	1,17,70,833
Deferred Revenue	4,43,90,484	3,10,36,182
Total	8,04,61,868	6,24,79,115
Short-term provision	As At September 30, 2020	As At March 31, 2020
Provision for employee benefits		
Gratuity (Funded)	4,72,663	4,73,169
	4,72,663	4,73,169
Total	4,72,663	4,73,169

SCOD18 NETWORKING PRIVATE LIMITED
PL Notes September 30, 2020

Revenue From Operations	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Sale of Services		
Subscription income	18,72,03,897	29,84,69,230
Activation / Installation / One Time Rental Charges	1,76,86,531	2,63,35,007
TOTAL (A)	20,48,90,428	32,48,04,237
Other operating revenues		
Other Operational Income	44,500	5,35,522
TOTAL (B)	44,500	5,35,522
Revenue from operations (A+B)	20,49,34,928	32,53,39,759

Other Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Interest Income (in Case Of A Company Other Than A Finance Company)	-	79,973
Other Non-operating Income (net Of Expenses Directly Attributable To Such Income)		
Miscellaneous Income	61,000	4,96,824
Total Non operating income	61,000	4,96,824
Total	61,000	5,76,797

Operating Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Pay Channel expenses	16,57,76,943	23,00,00,000
Cabling expenses	3,53,602	10,52,229
Lease Charges of equipment	50,67,253	77,59,231
Total	17,11,97,798	23,88,11,460

Employee Benefits Expense	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Salaries and Incentives	1,45,17,068	2,36,16,190
Contribution to :		
Provident Fund	9,34,792	18,73,627
Staff Welfare Expenses	2,67,357	5,10,426
Total	1,57,19,217	2,60,00,243

Finance Costs	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Interest expense	78,238	(39,673)
Loss On Foreign Currency Transactions And Translation	-	86,98,033
Others	99,260	36,980
TOTAL	1,77,498	86,95,340

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Power and Fuel	14,80,630	19,67,520
Rent	31,63,188	43,54,161
Repairs to Buildings	-	-
Repairs to Others	1,97,025	7,28,388
Rates and Taxes	5,359	74,170
Security expenses	6,30,000	8,40,000
Printing and Stationery	1,00,760	2,06,277
Conveyance, Travelling and Vehicle expenses	5,59,329	7,07,987
Business Promotion expenses	2,34,497	8,71,500
Bad Debts and Doubtful Debts	-	(3,63,694)
Communication Expenses	2,75,783	4,01,900
Legal and Professional expenses	11,93,900	22,47,100
Commission expenses	1,32,27,736	2,55,35,090
Office expenses	1,50,774	5,46,222
Selling and Distribution cost	3,67,861	7,86,720
Auditor's Remuneration :		
Audit Fees	1,00,000	2,00,000
Other services	-	1,00,000
Miscellaneous expenses	-	6,715
Total	2,16,86,842	3,92,10,057

Other Comprehensive Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Items that will not be reclassified to profit or loss		
(i) Remeasurements of post-employment benefit obligations	1,32,852	-
	1,32,852	-
TOTAL	(1,32,852.00)	-

Property, plant and equipment Period Ended Sep 30, 2020	Office Building	Plant & Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total
Gross Block							
Opening Balance	1,78,26,117	53,45,11,155	29,65,588	5,38,252	26,08,731	86,11,473	56,70,61,315
Additions during the year	-	69,500	-	-	-	-	69,500
Deduction during the year	-	-	-	-	-	-	-
Closing balance	1,78,26,117	53,45,80,655	29,65,588	5,38,252	26,08,731	86,11,473	56,71,30,815
Accumulated Depreciation							
Opening balance	1,77,27,580	35,03,05,614	25,15,994	5,38,252	13,75,851	50,58,136	37,75,21,427
Additions during the year	46,920	2,48,53,124	65,178	-	84,324	2,54,945	2,53,04,491
Deduction during the year	-	-	-	-	-	-	-
Closing balance	1,77,74,500	37,51,58,739	25,81,172	5,38,252	14,60,175	53,13,081	40,28,25,918
Net Block	51,617	15,94,21,916	3,84,416	-	11,48,556	32,98,392	16,43,04,897

Property, plant and equipment Year Ended March 31,2020	Office Building	Plant & Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total
Gross Block							
Opening Balance	1,78,26,117	53,40,93,155	29,65,588	5,38,252	26,08,731	86,11,473	56,66,43,315
Additions during the year	-	4,18,000	-	-	-	-	4,18,000
Deduction during the year	-	-	-	-	-	-	-
Closing balance	1,78,26,117	53,45,11,155	29,65,588	5,38,252	26,08,731	86,11,473	56,70,61,315
Accumulated Depreciation							
Opening balance	1,76,55,484	31,11,15,703	24,28,850	5,38,252	12,93,795	46,68,296	33,77,00,380
Additions during the year	72,096	3,91,89,911	87,144	-	3,70,293	3,89,840	4,01,09,284
Deduction during the year	-	-	-	-	(2,88,237)	-	(2,88,237)
Closing balance	1,77,27,580	35,03,05,614	25,15,994	5,38,252	13,75,851	50,58,136	37,75,21,427
Net Block	98,537	18,42,05,541	4,49,594	-	12,32,880	35,53,337	18,95,39,888

504, Satkar, B/H Swagat Building, C. G. Road, Ahmedabad –380 00
Phone: 079 – 26440650. 079-4003034

Limited Review Report on Unaudited Financial Results

To,
Board of Directors of
GTPL Anjali Cable Network Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **GTPL Anjali Cable Network Private Limited** ('the Company') for the quarter ended September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct 01, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20038762AAAAEB1542

For,

P. R. MAHESHWARI & ASSOCIATES

Chartered Accountants

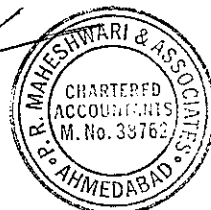
Firm Registration No.: 105849W


Pawan Maheshwari

Proprietor

M. No.: 038762

Place: Ahmedabad



GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	18,78,630	21,31,458
Other Intangible assets	97,88,383	1,03,83,619
	1,16,67,013	1,25,15,077
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	-	3,70,849
Current Tax Assets	1,90,000	1,90,000
Other Current Assets	95,774	-
	2,85,774	5,60,849
TOTAL ASSETS	1,19,52,787	1,30,75,926
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	2,04,100	2,04,100
Other Equity	79,65,535	91,86,904
	81,69,635	93,91,004
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities		
Short-term Borrowings	356	-
Trade payables	37,80,796	36,11,601
Due to Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	37,80,796	36,11,601
Other financial liabilities	2,000	1,000
	37,83,152	36,12,601
Other current liabilities	-	72,321
	37,83,152	36,84,922
TOTAL LIABILITIES	37,83,152	36,84,922
TOTAL EQUITY AND LIABILITIES	1,19,52,787	1,30,75,926

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

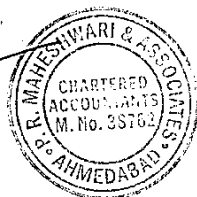
For P R Maheshwari & Associates

Chartered Accountants

Firm Reg.No.105849W

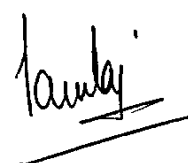


Pawan Maheshwari
Proprietor
Mem. No.: 038762



For and on Behalf of Board of Directors of

GTPL ANJALI CABLE NETWORK PRIVATE LIMITED



Director

Place : Ahmedabad

Date: 01.10.2020

Place : Ahmedabad

Date: 01.10.2020

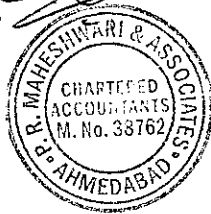
GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

PROFIT & LOSS	Quarter Ended September 30,2020	Quarter Ended June 30,2020	Quarter Ended September 30,2019	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019	Year Ended March 31,2020
	INR	INR	INR	INR	INR	INR
INCOME						
Revenue from operations						19,00,000
Other Income						11,63,617
Total Income						30,63,617
EXPENSES						
Employees' Remuneration and Benefits		3,30,805		3,30,805		
Finance Costs		590	186	590	348	1,281
Depreciation and Amortization Expenses	4,23,078	4,24,986	4,35,285	8,48,064	8,65,287	17,28,705
Other Expenses	1,600	40,310	51,51,344	41,910	51,63,344	51,66,384
Total Expenses	4,24,678	7,96,691	55,86,815	12,21,369	60,28,979	68,96,370
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	(4,24,678)	(7,96,691)	(55,86,815)	(12,21,369)	(60,28,979)	(38,32,752)
Profit before Tax	(4,24,678)	(7,96,691)	(55,86,815)	(12,21,369)	(60,28,979)	(38,32,752)
Tax Expense						
Prior Period Tax			25,786		25,786	25,786
Net Tax expense			25,786		25,786	25,786
Profit/(loss) for the year (after tax)	(4,24,678)	(7,96,691)	(56,12,601)	(12,21,369)	(60,54,765)	(38,58,538)
Profit/(Loss) from continuing operations	(4,24,678)	(7,96,691)	(56,12,601)	(12,21,369)	(60,54,765)	(38,58,538)
Profit / (Loss) for the year (continuing + discontinued operations)	(4,24,678)	(7,96,691)	(56,12,601)	(12,21,369)	(60,54,765)	(38,58,538)
Profit transferred to Balance Sheet	(4,24,678)	(7,96,691)	(56,12,601)	(12,21,369)	(60,54,765)	(38,58,538)
Other Comprehensive Income						
Total Comprehensive Income for the year	(4,24,678)	(7,96,691)	(56,12,601)	(12,21,369)	(60,54,765)	(38,58,538)
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	(20.81)	(39.03)	(274.99)	(59.84)	(296.66)	(189.05)
Diluted	(20.81)	(39.03)	(274.99)	(59.84)	(296.66)	(189.05)

Notes to the Financial statement are an Integral part of the Financial Statements

As per our attached report of even date
For P R Maheshwari & Associates
Chartered Accountants
Firm Reg.No.105849W

Pawan Maheshwari
Proprietor
Mem. No.: 038762
Place : Ahmedabad
Date: 01.10.2020



For and on Behalf of Board of Directors of
GTPL ANJALI CABLE NETWORK PRIVATE LIMITED

Director

Place : Ahmedabad
Date: 01.10.2020


GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated


Cash Flow Statement	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(12,21,369)	(60,28,979)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	8,48,064	8,65,287
Interest expense	590	348
	8,48,654	8,65,635
Operating Profit Before Working Capital Adjustments	(3,72,715)	(51,63,344)
Movements in Working Capital :		
Decrease/(Increase) in Loans	-	3,51,350
Decrease/(Increase) in Financial assets	-	2,10,373
Decrease/(Increase) in Other Current Assets	(95,774)	45,36,688
Increase/(Decrease) in Current Liabilities & Provisions	96,874	-
Increase/(Decrease) in Other Financial Liability	1,000	(24,600)
Movement in Working Capital total	2,100	50,73,811
Cash generated from Operating activities	(3,70,615)	(89,533)
Net cash generated from operating activities	(3,70,615)	(89,533)
B. Cash flow from Investing Activity		
C. Cash Flow from Financing activity :		
Proceeds from Borrowings	356	-
Interest Paid	(590)	(348)
Net Cash generated from / (used in) Financing activities	(234)	(348)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(3,70,849)	(89,881)
Cash and Cash Equivalents at the beginning of the Period	3,70,849	4,62,343
Cash and Cash Equivalents at the end of the Period	-	3,72,461
Comprising of :		
Cash and cheques in hand	-	3,70,615
Balance with scheduled banks - in current accounts	-	1,846

Notes to the Financial statement are an integral part of the Financial Statements

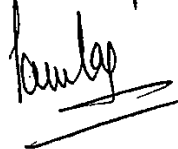
As per our attached report of even date

For P R Maheshwari & Associates
Chartered Accountants
Firm Reg.No.105849W


Pawan Maheshwari
Proprietor
Mem. No.: 038762



For and on Behalf of Board of Directors of
GTPL ANJALI CABLE NETWORK PRIVATE LIMITED


Director

Place : Ahmedabad
Date: 01.10.2020

Place : Ahmedabad
Date: 01.10.2020

GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
BS Notes September 30, 2020

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	-	234.15
	-	234.15
Cash on hand	-	3,70,615.00
Total	-	3,70,849.15

Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	1,90,000	1,90,000
Current Tax Asset (net)	1,90,000	1,90,000

Other Current Assets	As At September 30, 2020	As At March 31, 2020
Balance with Government Authorities	95,774	-
Total	95,774	-

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	2,04,100	2,04,100
	2,04,100	2,04,100
Total	2,04,100	2,04,100

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Opening Balance before N.C.I.	2,53,95,900	2,53,95,900
Opening Balance (net of N.C.I.)	2,53,95,900	2,53,95,900
Less : Premium Utilised for various reasons		
Closing Balance before Non Controlling	2,53,95,900	2,53,95,900
Closing balance	2,53,95,900	2,53,95,900
General Reserve		
Surplus		
Opening balance	(1,62,08,996)	(1,23,50,457)
Opening Surplus	(1,62,08,996)	(1,23,50,457)
Net Profit/(Net Loss) For the current year	(12,21,369)	(38,58,538)
Closing balance before NCI	(1,74,30,365)	(1,62,08,996)
Closing balance Surplus	(1,74,30,365)	(1,62,08,996)
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	79,65,535	91,86,904

Short-term borrowings	As At September 30, 2020	As At March 31, 2020
Unsecured		
Loans repayable on demand		
From banks	356	-
Total	356	-

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Related Parties Payables	37,80,796	36,11,601
	37,80,796	36,11,601
Total Trade Payables	37,80,796	36,11,601

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Other Trade Expenses	2,000	1,000
Total	2,000	1,000

Other Current Liabilities	As At September 30, 2020	As At March 31, 2020
Statutory Liabilities	-	72,321
Total	-	72,321

GTPL ANJALI CABLE NETWORK PRIVATE LIMITED
PL Notes September 30, 2020

Amount in '0

Revenue From Operations	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Sale of Services		
Other operating revenues		
Consultancy Income	-	19,00,000
Revenue from operations	-	19,00,000

Other Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Non-operating Income (net Of Expenses Directly Attributable To Such Income)		
Miscellaneous Income	-	11,63,617
Total Non operating income	-	11,63,617
Total	-	11,63,617

Employee Benefits Expense	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Salaries and Incentives	3,00,000	-
Contribution to :		
Staff Welfare Expenses	30,805	-
Total	3,30,805	-

Finance Costs	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Borrowing Costs	590	1,281
TOTAL	590	1,281

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Rates and Taxes	500	32,153
Conveyance, Travelling and Vehicle expenses	19,930	-
Legal and Professional expenses	600	17,100
Office expenses	19,880	15,000
Auditor's Remuneration :		
Audit Fees	1,000	2,000
Miscellaneous expenses	-	51,00,131
Total	41,910	51,66,384

Property, plant and equipment Period Ended Sep 30, 2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	55,76,019	1,77,022	3,48,635	3,43,760	64,45,436
Additions during the year					
Deduction during the year					
Closing balance	55,76,019	1,77,022	3,48,635	3,43,760	64,45,436
Accumulated Depreciation					
Opening balance	36,02,999	73,564	3,10,844	3,26,571	43,13,978
Additions during the year	2,34,312	8,934	9,582		2,52,828
Deduction during the year					
Closing balance	38,37,311	82,498	3,20,426	3,26,571	45,66,806
Net Block	17,38,708	94,524	28,209	17,189	18,78,630

Property, plant and equipment Year Ended March 31,2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	55,76,019	1,77,022	3,48,635	3,43,760	64,45,436
Additions during the year	-	-	-	-	-
Deduction during the year	-	-	-	-	-
Closing balance	55,76,019	1,77,022	3,48,635	3,43,760	64,45,436
Accumulated Depreciation					
Opening balance	31,31,243	51,781	2,83,008	3,02,655	37,68,687
Additions during the year	4,71,756	21,783	20,760	23,916	5,38,215
Deduction during the year	-	-	7,076	-	7,076
Depreciation written Back	-	-	-	-	-
Closing balance	36,02,999	73,564	3,10,844	3,26,571	43,13,978
Net Block	19,73,020	1,03,458	37,791	17,189	21,31,458

Intangible Assets Period Ended Sep 30, 2020	Computer Software	CATV Franchise	Total
Gross Block			
Opening Balance	1,08,485	2,36,95,535	2,38,04,020
Additions during the year			
Deduction during the year			
Closing balance	1,08,485	2,36,95,535	2,38,04,020
Accumulated Depreciation			
Opening balance	91,663	1,33,28,738	1,34,20,401
Additions during the year	2,850	5,92,386	5,95,236
Deduction during the year			
Closing balance	94,513	1,39,21,124	1,40,15,637
Net Block	13,972	97,74,411	97,88,383

Intangible Assets Year Ended March 31,2020	Computer Software	CATV Franchise	Total
Gross Block			
Opening Balance	1,08,485	2,36,95,535	2,38,04,020
Additions during the year	-	-	-
Deduction during the year	-	-	-
Closing balance	1,08,485	2,36,95,535	2,38,04,020
Accumulated Depreciation			
Opening balance	85,963	1,21,43,948	1,22,29,911
Additions during the year	5,700	11,84,790	11,90,490
Deduction during the year	-	-	-
Closing balance	91,663	1,33,28,738	1,34,20,401
Net Block	16,822	1,03,66,797	1,03,83,619



Limited Review Report on Unaudited Financial Results

To,
Board of Directors of
GTPL Video Vision Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of GTPL Video Vision Private Limited ('the Company') for the quarter ended Sept. 30, 2020 and year-to-date results for the period April 01 to September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct. 01, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20114955AAAAPT1062
For Vishal A. Mehta & CO
Chartered Accountants
Firm Registration No.: 124074W



Vishal A. Mehta
Proprietor
M. No.: 114955
Place: Ahmedabad
Date: 01/10/2020


GTPL VIDEO VISION PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	22,72,139	24,34,888
Other Intangible assets	800	800
	22,72,939	24,35,688
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	4,946	16,965
Other financial assets	18,18,400	18,18,400
	18,23,346	18,35,365
Current Tax Assets	3,12,193	3,12,193
Other Current Assets	72,47,462	72,47,462
	93,83,001	93,95,020
TOTAL ASSETS	1,16,55,940	1,18,30,708
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	1,00,000	1,00,000
Other Equity	92,59,341	94,48,018
	93,59,341	95,48,018
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities		
Trade payables		
Due to Micro and Small Enterprises	8,64,811	8,52,902
Other than Micro and Small Enterprises	8,64,811	8,52,902
Other financial liabilities	2,45,959	2,43,959
	11,10,770	10,96,861
Other current liabilities	11,85,829	11,85,829
	22,96,599	22,82,690
TOTAL LIABILITIES	22,96,599	22,82,690
TOTAL EQUITY AND LIABILITIES	1,16,55,940	1,18,30,708

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

For, Vishal A Mehta & Co
Chartered Accountant



Vishal A Mehta
Proprietor

Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 01.10.2020

UDIN: 20114955AAAAPT 1062



For and on Behalf of Board of Directors of
GTPL VIDEO VISION PRIVATE LIMITED



Director

Place: Ahmedabad
Date: 01.10.2020

GTPL VIDEO VISION PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

PROFIT & LOSS	Quarter Ended	Quarter Ended June	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended March
	September 30, 2020	30, 2019	September 30, 2019	September 30, 2020	September 30, 2019	31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
Other Income					5,200	58,75,034
Total income					5,200	58,75,034
EXPENSES						
Employees' Remuneration and Benefits		3,552		3,552		5,630
Finance Costs	4,602	1,947	235	6,549	358	45,793
Depreciation and Amortization Expenses	81,488	81,251	80,643	1,62,749	1,63,250	3,28,577
Other Expenses	1,900	13,927	12,50,251	15,827	45,81,250	95,321
Total Expenses	87,990	1,00,687	13,73,170	1,88,677	47,44,918	4,75,321
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	(87,990)	(1,00,687)	(13,73,170)	(1,88,677)	(47,39,718)	53,99,713
Profit before Tax	(87,990)	(1,00,687)	(13,73,170)	(1,88,677)	(47,39,718)	53,99,713
Tax Expense						
Current Tax						243,959
Net Tax expense						243,959
Profit/(loss) for the year (after tax)	(87,990)	(1,00,687)	(13,73,170)	(1,88,677)	(47,39,718)	51,55,754
Profit/(Loss) from continuing operations operations	(87,990)	(1,00,687)	(13,73,170)	(1,88,677)	(47,39,718)	51,55,754
Profit transferred to Balance Sheet	(87,990)	(1,00,687)	(13,73,170)	(1,88,677)	(47,39,718)	51,55,754
Other Comprehensive Income						
Total Comprehensive Income for the year	(87,990)	(1,00,687)	(13,73,170)	(1,88,677)	(47,39,718)	51,55,754
Earning Per Equity Share (face Value of Rs.10/- each)						
Basic	(8.80)	(10.07)	(137.32)	(18.87)	(473.97)	515.58
Diluted	(8.80)	(10.07)	(137.32)	(18.87)	(473.97)	515.58

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
For, Vishal A Mehta & Co
Chartered Accountant

Vishal A Mehta
Proprietor
Mem No: 114850
Firm Reg No: 124074W
Place: Ahmedabad
Date: 01.10.2020



For and on Behalf of Board of Directors of
GTPL VIDEO VISION PRIVATE LIMITED

H. B. Patel
Director

Place: Ahmedabad
Date: 01.10.2020

GTPL VIDEO VISION PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended	Half Year Ended
	September 30, 2020	September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(1,88,577)	(47,39,738)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	1,62,749	1,63,290
Bad and Doubtful Debts	-	45,00,579
Interest expense	6,549	358
	1,69,298	46,64,227
Operating Profit Before Working Capital Adjustments	(19,379)	(75,511)
Movements in Working Capital :		
Decrease/(Increase) in Loans	-	54,000
Decrease/(Increase) in Other Current Assets	-	(1,349)
Increase/(Decrease) in Current Liabilities & Provisions	11,909	(4,81,921)
Increase/(Decrease) in Other Financial Liability	2,000	(42,900)
Movement in Working Capital total	13,909	(4,72,170)
Cash generated from Operating activities	(5,470)	(5,47,681)
Direct Taxes Paid	-	(2,50,000)
Net cash generated from operating activities	(5,470)	(7,97,681)
B. Cash flow from Investing Activity		
C. Cash Flow from Financing activity :		
Interest Paid	(6,549)	(358)
Net Cash generated from / (used in) Financing activities	(6,549)	(358)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(12,019)	(7,98,039)
Cash and Cash Equivalents at the beginning of the Period	16,965	8,41,348
Cash and Cash Equivalents at the end of the Period	4,946	43,309
Comprising of :		
Cash and cheques in hand	-	23,110
Balance with scheduled banks - in current accounts	4,946	20,199

Notes to the Financial statement are an integral part of the Financial Statements

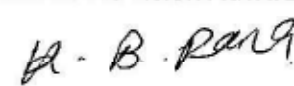
As per our attached report of even date

For, Vishal A Mehta & Co
Chartered Accountant


Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 01.10.2020



For and on Behalf of Board of Directors of
GTPL VIDEO VISION PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 01.10.2020

GTPL VIDEO VISION PRIVATE LIMITED
BS Notes September 30, 2020

Trade Receivables	As At September 30, 2020	As At March 31, 2020
Trade Receivables considered good - Unsecured	0.02	0.02
Trade Receivable which have significant increase in credit risk	19,16,602	19,16,602
Total	19,16,602	19,16,602
Less: Allowances for Credit Losses	19,16,602	19,16,602
Total	0	0

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	4,946	12,095
	4,946	12,095
Cash on hand	-	4,870
Total	4,946	16,965

Other financial assets	As At September 30, 2020	As At March 31, 2020
Advances Recoverable	18,18,400	18,18,400
Total - Other Financial Assets	18,18,400	18,18,400

Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	3,12,193	3,12,193
Current Tax Asset (net)	3,12,193	3,12,193

Other Current Assets	As At September 30, 2020	As At March 31, 2020
Advance to Suppliers for expenses	9,90,000	9,90,000
Balance with Government Authorities	47,462	47,462
Other Assets	62,10,000	62,10,000
Total	72,47,462	72,47,462

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	1,00,000	1,00,000
	1,00,000	1,00,000
Total	1,00,000	1,00,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Less : Premium Utilised for various reasons		
General Reserve		
Surplus		
Opening balance	94,48,018	42,92,263
Opening Surplus	94,48,018	42,92,263
Net Profit/(Net Loss) For the current year	(1,88,677)	51,55,754
Closing balance before NCI	92,59,341	94,48,018
Closing balance Surplus	92,59,341	94,48,018
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	92,59,341	94,48,018

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Related Parties Payables	8,64,811	8,52,902
	8,64,811	8,52,902
Total Trade Payables	8,64,811	8,52,902

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Other Trade Expenses	2,45,959	2,43,959
Total	2,45,959	2,43,959

Other Current Liabilities	As At September 30, 2020	As At March 31, 2020
Advances from Customers	11,85,829	11,85,829
Total	11,85,829	11,85,829

GTPL VIDEO VISION PRIVATE LIMITED
PL Notes September 30, 2020

Other Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Non-operating Income (net Of Expenses Directly Attributable To Such Income)		
Miscellaneous Income	-	58,75,034
Total Non operating income	-	58,75,034
Total	-	58,75,034

Employee Benefits Expense	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Contribution to :		
Staff Welfare Expenses	3,552	5,630
Total	3,552	5,630

Finance Costs	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Borrowing Costs	6,549	9,562
Others	-	36,231
TOTAL	6,549	45,793

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Rent	-	54,000
Rates and Taxes	12,509	19,910
Printing and Stationery	-	2,090
Conveyance, Travelling and Vehicle expenses	-	1,730
Legal and Professional expenses	-	14,000
Office expenses	1,318	3,590
Auditor's Remuneration :		
Audit Fees	2,000	-
Miscellaneous expenses	-	1
Total	15,827	95,321

Property, plant and equipment Period Ended Sep 30, 2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	40,52,025	8,700	1,18,016	14,587	41,93,328
Additions during the year					
Deduction during the year					
Closing balance	40,52,025	8,700	1,18,016	14,587	41,93,328
Accumulated Depreciation					
Opening balance	16,65,967	4,965	76,631	10,877	17,58,441
Additions during the year	1,56,282	414	6,053		1,62,749
Deduction during the year					
Closing balance	18,22,249	5,379	82,684	10,877	19,21,189
Net Block	22,29,776	3,321	35,332	3,710	22,72,139

Property, plant and equipment Year Ended March 31,2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	40,52,025	8,700	1,18,016	14,587	41,93,328
Additions during the year	-	-	-	-	-
Deduction during the year	-	-	-	-	-
Closing balance	40,52,025	8,700	1,18,016	14,587	41,93,328
Accumulated Depreciation					
Opening balance	13,55,179	4,137	64,050	6,497	14,29,864
Additions during the year	3,10,788	828	12,581	4,380	3,28,577
Deduction during the year	-	-	-	-	-
Closing balance	16,65,967	4,965	76,631	10,877	17,58,440
Net Block	23,86,058	3,735	41,385	3,710	24,34,888

Intangible Assets Period Ended Sep 30, 2020	Computer Software	Total
Gross Block		
Opening Balance	16,000	16,000
Additions during the year		
Deduction during the year		
Closing balance	16,000	16,000
Accumulated Depreciation		
Opening balance	15,200	15,200
Additions during the year		
Deduction during the year		
Closing balance	15,200	15,200
Net Block	800	800

Intangible Assets Year Ended March 31,2020	Computer Software	Total
Gross Block		
Opening Balance	16,000	16,000
Additions during the year	-	-
Deduction during the year	-	-
Closing balance	16,000	16,000
Accumulated Depreciation		
Opening balance	15,200	15,200
Additions during the year	-	-
Deduction during the year	-	-
Closing balance	15,200	15,200
Net Block	800	800

504, Satkar, B/H Swagat Building, C. G. Road, Ahmedabad –380 009
Phone: 079 – 26440650. 079-40030346

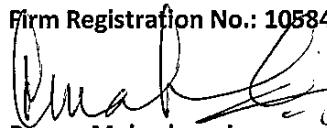
Limited Review Report on Unaudited Financial Results

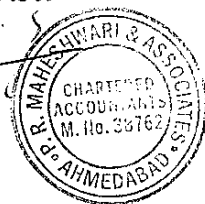
To,
Board of Directors of
GTPL Vidarbha Telelink Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **GTPL Vidarbha Telelink Private Limited** ('the Company') for the quarter ended September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct 01, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20038762AAAA ED 3429

For,
P. R. MAHESHWARI & ASSOCIATES
Chartered Accountants
Firm Registration No.: 105849W


Pawan Maheshwari
Proprietor
M. No.: 038762
Place: Ahmedabad
Date: 01/10/2020



GTPL VIDARBHA TELELINK PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	2,19,408	3,02,738
Other Intangible assets	45,27,829	45,90,335
Financial Assets		
Loans	31,156	31,156
Deferred tax Assets (Net)	19,000	19,000
	47,97,393	49,43,229
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	67,756	1,43,320
Current Tax Assets	1,90,000	1,90,000
	2,57,756	3,33,320
TOTAL ASSETS	50,55,148	52,76,549
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	2,05,000	2,05,000
Other Equity	(3,37,43,348)	(3,35,36,509)
	(3,35,38,348)	(3,33,31,509)
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities		
Short-term Borrowings	2,78,51,147	2,78,51,147
Trade payables	1,04,52,996	1,04,52,185
Due to Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	1,04,52,996	1,04,52,185
Other financial liabilities	2,89,354	3,04,726
	3,85,93,496	3,86,08,057
	3,85,93,496	3,86,08,057
TOTAL LIABILITIES	3,85,93,496	3,86,08,057
TOTAL EQUITY AND LIABILITIES	50,55,148	52,76,549

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

For P R Maheshwari & Associates

Chartered Accountants

Firm Reg.No.105849W



Pawan Maheshwari

Proprietor

Mem. No.: 038762

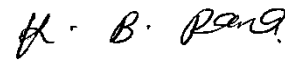
Place : Ahmedabad

Date: 01.10.2020



For and on Behalf of Board of Directors of

GTPL VIDARBHA TELELINK PRIVATE LIMITED



Director

Place : Ahmedabad

Date: 01.10.2020

GTPL VIDARBHA TELELINK PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
 All amounts in rupees Unless otherwise stated

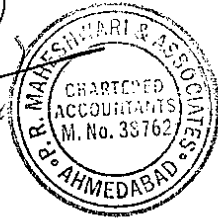
PROFIT & LOSS	Quarter Ended	Quarter Ended June	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended March
	September 30, 2020	30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
Revenue from operations	-	-	-	-	-	19,00,000
Total Income						19,00,000
EXPENSES						
Finance Costs	162	649	-	811	-	-
Depreciation and Amortization Expenses	72,918	72,918	72,918	1,45,836	1,04,171	2,91,672
Other Expenses	1,700	58,492	1,29,117	60,192	1,29,367	1,29,867
Total Expenses	74,780	1,32,059	2,02,035	2,06,839	2,33,538	4,21,539
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	(74,780)	(1,32,059)	(2,02,035)	(2,06,839)	(2,33,538)	14,78,461
Profit before Tax	(74,780)	(1,32,059)	(2,02,035)	(2,06,839)	(2,33,538)	14,78,461
Tax Expense	-	-	-	-	-	-
Profit/(loss) for the year (after tax)	(74,780)	(1,32,059)	(2,02,035)	(2,06,839)	(2,33,538)	14,78,461
Profit/(Loss) from continuing operations	(74,780)	(1,32,059)	(2,02,035)	(2,06,839)	(2,33,538)	14,78,461
Profit/(Loss) for the year (continuing + discontinued operations)	(74,780)	(1,32,059)	(2,02,035)	(2,06,839)	(2,33,538)	14,78,461
Profit transferred to Balance Sheet	(74,780)	(1,32,059)	(2,02,035)	(2,06,839)	(2,33,538)	14,78,461
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the year	(74,780)	(1,32,059)	(2,02,035)	(2,06,839)	(2,33,538)	14,78,461
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	(3.65)	(6.44)	(9.86)	(10.09)	(11.39)	72.12
Diluted	(3.65)	(6.44)	(9.86)	(10.09)	(11.39)	72.12

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
 For P R Maheshwari & Associates
 Chartered Accountants
 Firm Reg.No.105849W

Pawan Maheshwari
 Proprietor
 Mem. No.: 038762

Place : Ahmedabad
 Date: 01.10.2020



For and on Behalf of Board of Directors of
 GTPL VIDARBHA TELELINK PRIVATE LIMITED

H. B. Kaur

Director

Place : Ahmedabad
 Date: 01.10.2020

GTPL VIDARBHA TELELINK PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(2,06,839)	(2,33,538)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	1,45,836	1,04,171
Interest expense	811	-
	1,46,647	1,04,171
Operating Profit Before Working Capital Adjustments	(60,192)	(1,29,367)
Movements in Working Capital :		
Decrease/(Increase) in Loans	-	92,212
Increase/(Decrease) in Current Liabilities & Provisions	811	-
Increase/(Decrease) in Other Financial Liability	(15,372)	500
Movement in Working Capital total	(14,561)	92,712
Cash generated from Operating activities	(74,753)	(36,655)
Net cash generated from operating activities	(74,753)	(36,655)
B. Cash flow from Investing Activity		
C. Cash Flow from Financing activity :		
Interest Paid	(811)	-
Net Cash generated from / (used in) Financing activities	(811)	-
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(75,564)	(36,655)
Cash and Cash Equivalents at the beginning of the Period	1,43,320	1,79,975
Cash and Cash Equivalents at the end of the Period	67,756	1,43,320
Comprising of :		
Cash and cheques in hand	-	44,514
Balance with scheduled banks - in current accounts	67,756	98,806

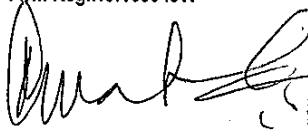
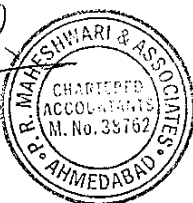
Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

For P R Maheshwari & Associates

Chartered Accountants

Firm Reg.No.105849W

Pawan Maheshwari

Proprietor

Mem. No.: 038762

Place : Ahmedabad

Date: 01.10.2020

For and on Behalf of Board of Directors of
GTPL VIDARBHA TELELINK PRIVATE LIMITED



Director

Place : Ahmedabad

Date: 01.10.2020

GTPL VIDARBHA TELELINK PRIVATE LIMITED
BS Notes September 30, 2020

Loans	As At September 30, 2020	As At March 31, 2020
Security Deposits		
Unsecured, considered good	31,156	31,156
Total	31,156	31,156

Deferred Tax Assets (Net)	As At September 30, 2020	As At March 31, 2020
MAT Credit Entitlement		
MAT Credit Entitlement	19,000	19,000
Total	(19,000)	(19,000)
Net deferred tax asset	19,000	19,000

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	67,756	98,806
	67,756	98,806
Cash on hand	-	44,514
Total	67,756	1,43,320

Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	1,90,000	1,90,000
Current Tax Asset (net)	1,90,000	1,90,000

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	2,05,000	2,05,000
Total	2,05,000	2,05,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Opening Balance before N.C.I.	73,95,000	73,95,000
Opening Balance (net of N.C.I.)	73,95,000	73,95,000
Less : Premium Utilised for various reasons		
Closing Balance before Non Controlling	73,95,000	73,95,000
Closing balance	73,95,000	73,95,000
General Reserve		
Surplus		
Opening balance	(4,09,31,509)	(4,24,09,970)
Opening Surplus	(4,09,31,509)	(4,24,09,970)
Net Profit/(Net Loss) For the current year	(2,06,839)	14,78,461
Closing balance before NCI	(4,11,38,348)	(4,09,31,509)
Closing balance Surplus	(4,11,38,348)	(4,09,31,509)
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	(3,37,43,348)	(3,35,36,509)

Short-term borrowings	As At September 30, 2020	As At March 31, 2020
Unsecured		
Loans and advances from related parties	2,78,51,147	2,78,51,147
Total	2,78,51,147	2,78,51,147

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Related Parties Payables	1,04,52,996	1,04,52,185
Total Trade Payables	1,04,52,996	1,04,52,185

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Other Payables	-	-
Other Trade Expenses	2,89,354	3,04,726
Total	2,89,354	3,04,726

GTPL VIDARBHA TELELINK PRIVATE LIMITED
PL Notes September 30, 2020

Revenue From Operations	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Sale of Services		
Other operating revenues		
Consultancy Income	-	19,00,000
	-	19,00,000
Revenue from operations	-	19,00,000

Finance Costs	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Borrowing Costs	811	-
TOTAL	811	-

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Printing and Stationery	650	-
Legal and Professional expenses	14,017	36,655
Office expenses	26,514	-
Selling and Distribution cost	18,000	-
Auditor's Remuneration :		
Audit Fees	1,000	1,000
Miscellaneous expenses	11	92,212
Total	60,192	1,29,867

Property, plant and equipment Period Ended Sep 30, 2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	10,39,713	4,76,534	3,07,650	5,955	18,29,852
Additions during the year					
Deduction during the year					
Closing balance	10,39,713	4,76,534	3,07,650	5,955	18,29,852
Accumulated Depreciation					
Opening balance	7,82,137	4,50,832	2,94,145		15,27,114
Additions during the year	83,330				83,330
Deduction during the year					
Closing balance	8,65,467	4,50,832	2,94,145		16,10,444
Net Block	1,74,246	25,702	13,505	5,955	2,19,408

Property, plant and equipment Year Ended March 31,2020	Plant & Machinery	Furniture and Fixtures	Office equipment	Computer	Total
Gross Block					
Opening Balance	10,39,713	4,76,534	3,07,650	5,955	18,29,852
Additions during the year	-	-	-	-	-
Deduction during the year	-	-	-	-	-
Closing balance	10,39,713	4,76,534	3,07,650	5,955	18,29,852
Accumulated Depreciation					
Opening balance	6,15,477	4,50,832	2,94,145	-	13,60,454
Additions during the year	1,66,660	-	-	-	1,66,660
Deduction during the year	-	-	-	-	-
Closing balance	7,82,137	4,50,832	2,94,145	-	15,27,114
Net Block	2,57,576	25,702	13,505	5,955	3,02,738

Intangible Assets Period Ended Sep 30, 2020	Computer Software	CATV Franchise	Total
Gross Block			
Opening Balance	11,232	75,00,749	75,11,981
Additions during the year			
Deduction during the year			
Closing balance	11,232	75,00,749	75,11,981
Accumulated Depreciation			
Opening balance	10,670	29,10,976	29,21,646
Additions during the year		62,506	62,506
Deduction during the year			
Closing balance	10,670	29,73,482	29,84,152
Net Block	562	45,27,267	45,27,829

Intangible Assets Year Ended March 31,2020	Computer Software	CATV Franchise	Total
Gross Block			
Opening Balance	11,232	75,00,749	75,11,981
Additions during the year	-	-	-
Deduction during the year	-	-	-
Closing balance	11,232	75,00,749	75,11,981
Accumulated Depreciation			
Opening balance	10,670	27,85,964	27,96,634
Additions during the year	-	1,25,012	1,25,012
Deduction during the year	-	-	-
Closing balance	10,670	29,10,976	29,21,646
Net Block	562	45,89,773	45,90,335

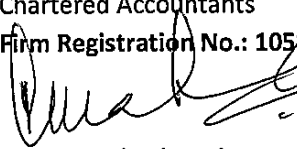
Limited Review Report on Unaudited Financial Results

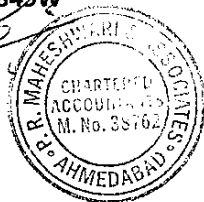
To,
Board of Directors of
GTPL Surat Telelink Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **GTPL Surat Telelink Private Limited** ('the Company') for the quarter ended September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct 01, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20038762 AAAAEC2441

For,
P. R. MAHESHWARI & ASSOCIATES
Chartered Accountants
Firm Registration No.: 105849W


Pawan Maheshwari
Proprietor
M. No.: 038762
Place: Ahmedabad
Date :01/10/2020



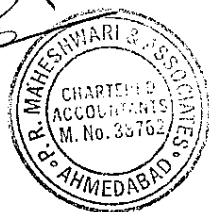
GTPL SURAT TELELINK PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	2,50,354	2,53,083
	2,50,354	2,53,083
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	84,572	85,034
Current Tax Assets	1,90,000	1,90,000
Other Current Assets	22,29,840	22,29,840
	25,04,412	25,04,874
TOTAL ASSETS	27,54,766	27,57,957
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	1,00,000	1,00,000
Other Equity	(39,07,938)	(38,92,330)
	(38,07,938)	(37,92,330)
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities		
Trade payables	65,60,704	65,49,287
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises	65,60,704	65,49,287
Other financial liabilities	2,000	1,000
	65,62,704	65,50,287
	65,62,704	65,50,287
TOTAL LIABILITIES	65,62,704	65,50,287
TOTAL EQUITY AND LIABILITIES	27,54,766	27,57,957

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
For P R Maheshwari & Associates
Chartered Accountants
Firm Reg.No.105849W

Pawan Maheshwari
Proprietor
Mem. No.: 038762



For and on Behalf of Board of Directors of
GTPL SURAT TELELINK PRIVATE LIMITED

Director

Place : Ahmedabad
Date: 01.10.2020

Place : Ahmedabad
Date: 01.10.2020

GTPL SURAT TELELINK PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
 All amounts in rupees Unless otherwise stated

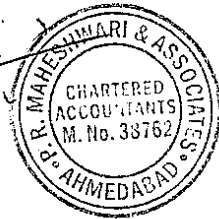
PROFIT & LOSS	Quarter Ended	Quarter Ended June	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended March
	September 30, 2020	30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
Revenue from operations						19,00,000
Other Income			11,235		11,235	12,235
Total Income			11,235		11,235	19,12,235
EXPENSES						
Operating Expenses			(90)			
Finance Costs		162	325	162	325	649
Depreciation and Amortization Expenses	1,358	1,371	2,018	2,729	4,025	5,482
Other Expenses	1,100	11,617	14,955	12,717	22,955	28,455
Total Expenses	2,458	13,150	17,208	15,608	27,305	34,586
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	(2,458)	(13,150)	(5,973)	(15,608)	(16,070)	18,77,649
Profit before Tax	(2,458)	(13,150)	(5,973)	(15,608)	(16,070)	18,77,649
Tax Expense						
Profit/(loss) for the year (after tax)	(2,458)	(13,150)	(5,973)	(15,608)	(16,070)	18,77,649
Profit/(Loss) from continuing operations	(2,458)	(13,150)	(5,973)	(15,608)	(16,070)	18,77,649
Profit/(Loss) for the year (continuing + discontinued operations)	(2,458)	(13,150)	(5,973)	(15,608)	(16,070)	18,77,649
Profit transferred to Balance Sheet	(2,458)	(13,150)	(5,973)	(15,608)	(16,070)	18,77,649
Other Comprehensive Income						
Total Comprehensive Income for the year	(2,458)	(13,150)	(5,973)	(15,608)	(16,070)	18,77,649
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	(0.25)	(1.32)	(0.60)	(1.56)	(1.61)	187.76
Diluted	(0.25)	(1.32)	(0.60)	(1.56)	(1.61)	187.76

Notes to the Financial statement are an Integral part of the Financial Statements

As per our attached report of even date
 For P R Maheshwari & Associates
 Chartered Accountants
 Firm Reg. No. 105849W

Pawan Maheshwari
 Proprietor
 Mem. No.: 038762

Place : Ahmedabad
 Date: 01.10.2020



For and on Behalf of Board of Directors of
 GTPL SURAT TELELINK PRIVATE LIMITED

Director

Place : Ahmedabad
 Date: 01.10.2020

GTPL SURAT TELELINK PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(15,608)	(16,070)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	2,729	4,025
Interest expense	162	325
	2,891	4,350
Operating Profit Before Working Capital Adjustments	(12,717)	(11,720)
Movements in Working Capital :		
Increase/(Decrease) in Current Liabilities & Provisions	11,417	-
Increase/(Decrease) in Other Financial Liability	1,000	(10,235)
Movement in Working Capital total	12,417	(10,235)
Cash generated from Operating activities	(300)	(21,955)
Net cash generated from operating activities	(300)	(21,955)
B. Cash flow from Investing Activity		
C. Cash Flow from Financing activity :		
Interest Paid	(162)	(325)
Net Cash generated from / (used in) Financing activities	(162)	(325)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(462)	(22,280)
Cash and Cash Equivalents at the beginning of the Period	85,034	1,12,138
Cash and Cash Equivalents at the end of the Period	84,572	89,859
Comprising of :		
Cash and cheques in hand	77,855	77,855
Balance with scheduled banks - in current accounts	6,717	12,004


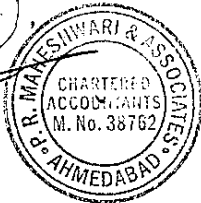
Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

For P R Maheshwari & Associates

Chartered Accountants

Firm Reg.No.105849W

Pawan Maheshwari

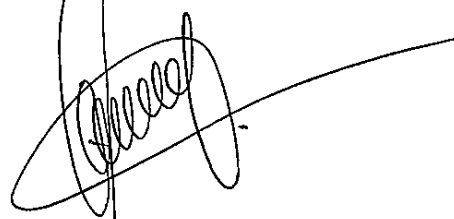
Proprietor

Mem. No.: 038762

Place : Ahmedabad

Date: 01.10.2020

For and on Behalf of Board of Directors of
GTPL SURAT TELELINK PRIVATE LIMITED


Director

Place : Ahmedabad

Date: 01.10.2020

GTPL SURAT TELELINK PRIVATE LIMITED
BS Notes September 30, 2020

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	6,717	7,179
	6,717	7,179
Cash on hand	77,855	77,855
Total	84,572	85,034

Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	1,90,000	1,90,000
Current Tax Asset (net)	1,90,000	1,90,000

Other Current Assets	As At September 30, 2020	As At March 31, 2020
Other Assets	22,29,840	22,29,840
Total	22,29,840	22,29,840

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	1,00,000	1,00,000
	1,00,000	1,00,000
Total	1,00,000	1,00,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Less : Premium Utilised for various reasons		
General Reserve		
Surplus		
Opening balance	(38,92,330)	(57,69,979)
Opening Surplus	(38,92,330)	(57,69,979)
Net Profit/(Net Loss) For the current year	(15,608)	18,77,649
Closing balance before NCI	(39,07,938)	(38,92,330)
Closing balance Surplus	(39,07,938)	(38,92,330)
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	(39,07,938)	(38,92,330)

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Related Parties Payables	65,60,704	65,49,287
	65,60,704	65,49,287
Total Trade Payables	65,60,704	65,49,287

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Other Trade Expenses	2,000	1,000
Total	2,000	1,000

GTPL SURAT TELELINK PRIVATE LIMITED
PL Notes September 30, 2020

Revenue From Operations	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Sale of Services		
Other operating revenues		
Consultancy Income	-	19,00,000
	-	19,00,000
Revenue from operations	-	19,00,000

Other Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Non-operating Income (net Of Expenses Directly Attributable To Such Income)		
Miscellaneous Income	-	12,235
Total Non operating income	-	12,235
Total	-	12,235

Finance Costs	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Borrowing Costs	162	649
TOTAL	162	649

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Rates and Taxes	10,817	-
Legal and Professional expenses	900	26,455
Auditor's Remuneration :		
Audit Fees	1,000	2,000
Total	12,717	28,455

Property, plant and equipment Period Ended Sep 30, 2020	Plant & Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total
Gross Block						
Opening Balance	50,689	28,642	46,28,194	4,037	3,676	47,15,238
Additions during the year						
Deduction during the year						
Closing balance	50,689	28,642	46,28,194	4,037	3,676	47,15,238
Accumulated Depreciation						
Opening balance	39,128	26,243	43,96,785		(2)	44,62,153
Additions during the year	2,258	471				2,729
Deduction during the year						
Closing balance	41,385	26,714	43,96,785			44,64,884
Net Block	9,304	1,928	2,31,409	4,037	3,676	2,50,354

Property, plant and equipment Year Ended March 31, 2020	Plant & Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total
Gross Block						
Opening Balance	50,689	28,642	46,28,194	4,037	3,676	47,15,238
Additions during the year	-	-	-	-	-	-
Deduction during the year	-	-	-	-	-	-
Closing balance	50,689	28,642	46,28,194	4,037	3,676	47,15,238
Accumulated Depreciation						
Opening balance	34,614	25,275	43,96,785	-	(2)	44,56,671
Additions during the year	4,514	2,253	-	-	-	6,767
Deduction during the year	-	(1,285)	-	-	-	(1,285)
Closing balance	39,127	26,243	43,96,785	-	-	44,62,155
Net Block	11,562	2,399	2,31,409	4,037	3,676	2,53,083

Limited Review Report on Unaudited Financial Results

To,
Board of Directors of
GTPL Blue Bell Network Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **GTPL Blue Bell Network Private Limited** ('the Company') for the quarter ended September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct 01, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20038762AAAAEA3276

For,

P. R. MAHESHWARI & ASSOCIATES

Chartered Accountants

Firm Registration No.: 105849W

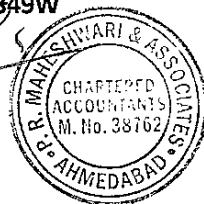

Pawan Maheshwari

Proprietor

M. No.: 038762

Place: Ahmedabad

Date: 01/10/2020

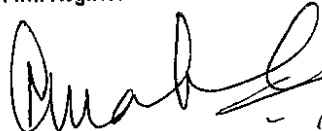


GTPL BLUE BELL NETWORK PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
 All amounts in rupees Unless otherwise stated

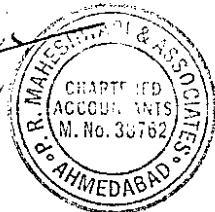
BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	10,76,513	12,45,500
	10,76,513	12,45,500
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	45,441	55,706
Current Tax Assets	1,30,000	1,30,000
	1,75,441	1,85,706
TOTAL ASSETS	12,51,953	14,31,206
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	1,00,000	1,00,000
Other Equity	(1,45,05,243)	(1,43,23,120)
	(1,44,05,243)	(1,42,23,120)
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities		
Trade payables	1,56,55,696	1,56,53,326
Due to Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	1,56,55,696	1,56,53,326
Other financial liabilities	1,500	1,000
	1,56,57,196	1,56,54,326
TOTAL LIABILITIES	1,56,57,196	1,56,54,326
TOTAL EQUITY AND LIABILITIES	12,51,953	14,31,206

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
 For P R Maheshwari & Associates
 Chartered Accountants
 Firm Reg.No.105849W

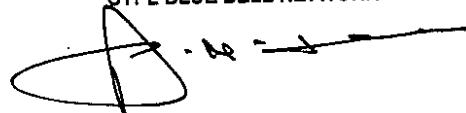


Pawan Maheshwari
 Proprietor
 Mem. No.: 038762



Place : Ahmedabad
 Date: 01.10.2020

For and on Behalf of Board of Directors of
 GTPL BLUE BELL NETWORK PRIVATE LIMITED



Director

Place : Ahmedabad
 Date: 01.10.2020

GTPL BLUE BELL NETWORK PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
 All amounts in rupees Unless otherwise stated

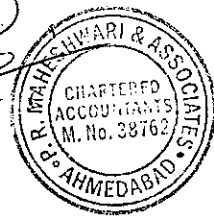
PROFIT & LOSS	Quarter Ended September	Quarter Ended June	Quarter Ended September	Half Year Ended	Half Year Ended	Year Ended March
	30,2020	30,2020	30,2019	September 30, 2020	September 30, 2019	31,2020
	INR	INR	INR	INR	INR	INR
INCOME						
Revenue from operations	-	-	-	-	-	13,00,000
Other Income	-	-	5,835	-	5,835	6,80,990
Total Income	-	-	5,835	-	5,835	19,80,990
EXPENSES						
Depreciation and Amortization Expenses	72,909	72,909	73,017	1,45,818	1,46,416	2,92,448
Other Expenses	550	35,755	4,050	36,305	4,300	4,800
Total Expenses	73,459	1,08,664	77,067	1,82,123	1,50,716	2,97,248
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	(73,459)	(1,08,664)	(71,232)	(1,82,123)	(1,44,881)	16,83,742
Profit before Tax	(73,459)	(1,08,664)	(71,232)	(1,82,123)	(1,44,881)	16,83,742
Tax Expense	-	-	-	-	-	-
Profit/(loss) for the year (after tax)	(73,459)	(1,08,664)	(71,232)	(1,82,123)	(1,44,881)	16,83,742
Profit/(Loss) from continuing operations	(73,459)	(1,08,664)	(71,232)	(1,82,123)	(1,44,881)	16,83,742
Profit/(Loss) for the year (continuing + discontinued operations)	(73,459)	(1,08,664)	(71,232)	(1,82,123)	(1,44,881)	16,83,742
Profit transferred to Balance Sheet	(73,459)	(1,08,664)	(71,232)	(1,82,123)	(1,44,881)	16,83,742
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the year	(73,459)	(1,08,664)	(71,232)	(1,82,123)	(1,44,881)	16,83,742
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	(7.35)	(10.87)	(7.12)	(18.21)	(14.49)	168.37
Diluted	(7.35)	(10.87)	(7.12)	(18.21)	(14.49)	168.37

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
 For P R Maheshwari & Associates
 Chartered Accountants
 Firm Reg. No. 105843W

Pawan Maheshwari
 Proprietor
 Mem. No.: 038762

Place : Ahmedabad
 Date: 01.10.2020



For and on Behalf of Board of Directors of
 GTPL BLUE BELL NETWORK PRIVATE LIMITED

Director

Place : Ahmedabad
 Date: 01.10.2020

GTPL BLUE BELL NETWORK PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(1,82,123)	(1,44,881)
Less : Adjustments for :		
Depreciation, Amortization Expense and Impairment	1,45,818	1,46,416
	1,45,818	1,46,416
Operating Profit Before Working Capital Adjustments	(36,305)	1,535
Movements in Working Capital :		
Decrease/(Increase) in Loans	-	3,800
Increase/(Decrease) in Current Liabilities & Provisions	2,370	-
Increase/(Decrease) in Other Financial Liability	500	(5,335)
Movement in Working Capital total	2,870	(1,535)
Cash generated from Operating activities	(33,435)	-
Net cash generated from operating activities	(33,435)	-
B. Cash flow from Investing Activity		
Purchase of fixed asset	23,169	-
Net cash generated from / (used in) Investing activity	23,169	-
C. Cash Flow from Financing activity :		
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(10,266)	-
Cash and Cash Equivalents at the beginning of the Period	55,706	55,706
Cash and Cash Equivalents at the end of the Period	45,441	55,706
Comprising of :		
Cash and cheques in hand	-	10,266
Balance with scheduled banks - in current accounts	45,441	45,441

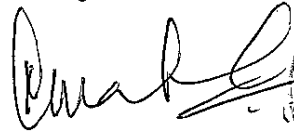

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

For P R Maheshwari & Associates

Chartered Accountants

Firm Reg.No.105849W

Pawan Maheshwari

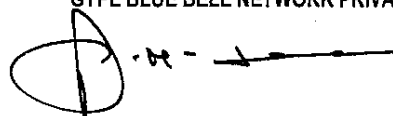
Proprietor

Mem. No.: 038762

Place : Ahmedabad

Date: 01.10.2020

For and on Behalf of Board of Directors of
GTPL BLUE BELL NETWORK PRIVATE LIMITED



Director

Place : Ahmedabad

Date: 01.10.2020

GTPL BLUE BELL NETWORK PRIVATE LIMITED
BS Notes September 30, 2020

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	45,441	45,441
	45,441	45,441
Cash on hand	-	10,266
Total	45,441	55,706

Current Tax Asset/Liab	As At September 30, 2020	As At March 31, 2020
Net Current Tax Asset/Liability	1,30,000	1,30,000
Current Tax Asset (net)	1,30,000	1,30,000

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	1,00,000	1,00,000
	1,00,000	1,00,000
Total	1,00,000	1,00,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Less : Premium Utilised for various reasons		
General Reserve		
Surplus		
Opening balance	(1,43,23,120)	(1,60,06,862)
Opening Surplus	(1,43,23,120)	(1,60,06,862)
Net Profit/(Net Loss) For the current year	(1,82,123)	16,83,742
Closing balance before NCI	(1,45,05,243)	(1,43,23,120)
Closing balance Surplus	(1,45,05,243)	(1,43,23,120)
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	(1,45,05,243)	(1,43,23,120)

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Related Parties Payables	1,56,55,696	1,56,53,326
Total Trade Payables	1,56,55,696	1,56,53,326

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Salary & Reimbursements	-	-
Other Trade Expenses	1,500	1,000
Total	1,500	1,000

GTPL BLUE BELL NETWORK PRIVATE LIMITED
PL Notes September 30, 2020

Amount in '0

Revenue From Operations	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Sale of Services		
Other operating revenues		
Consultancy Income	-	13,00,000
Revenue from operations	-	13,00,000

Other Income	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Other Non-operating Income (net Of Expenses Directly Attributable To Such Income)		
Miscellaneous Income	-	6,80,990
Total Non operating income	-	6,80,990
Total	-	6,80,990

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Rates and Taxes	600	-
Legal and Professional expenses	1,770	-
Office expenses	8,427	-
Auditor's Remuneration :		
Audit Fees	500	1,000
Miscellaneous expenses	25,008	3,800
Total	36,305	4,800

Property, plant and equipment Period Ended Sep 30, 2020	Office Building	Plant & Machinery	Office equipment	Computer	Total
Gross Block					
Opening Balance	27,500	32,44,780	2,58,551	2,191	35,33,022
Additions during the year					
Deduction during the year	(27,500)				(27,500)
Closing balance		32,44,780	2,58,551	2,191	35,05,522
Accumulated Depreciation					
Opening balance	4,331	20,37,568	2,45,624		22,87,522
Additions during the year		1,45,818			1,45,818
Deduction during the year	(4,331)				(4,331)
Closing balance		21,83,385	2,45,624		24,29,009
Net Block		10,61,395	12,927	2,191	10,76,513

Property, plant and equipment Year Ended March 31,2020	Office Building	Plant & Machinery	Office equipment	Computer	Total
Gross Block					
Opening Balance	27,500	32,44,780	2,58,551	2,191	35,33,022
Additions during the year	-	-	-	-	-
Deduction during the year	-	-	-	-	-
Closing balance	27,500	32,44,780	2,58,551	2,191	35,33,022
Accumulated Depreciation					
Opening balance	3,899	17,45,934	2,45,242	-	19,95,074
Additions during the year	432	2,91,634	382	-	2,92,448
Deduction during the year	-	-	-	-	-
Closing balance	4,331	20,37,567	2,45,624	-	22,87,522
Net Block	23,169	12,07,213	12,927	2,191	12,45,500



Limited Review Report on Unaudited Financial Results

To,
Board of Directors of
GTPL City Channel Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **GTPL City Channel Private Limited** ('the Company') for the quarter ended Sept. 30, 2020 and year-to-date results for the period April 01 to September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct 01, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20114955AAAAPP7798
For Vishal A. Mehta & CO
Chartered Accountants
Firm Registration No.: 124074W



Vishal A. Mehta
Proprietor
M. No.: 114955
Place: Ahmedabad
Date: 01/10/2020

GTPL CITY CHANNEL PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	19,266	22,766
	19,266	22,766
TOTAL ASSETS	19,266	22,766
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	1,00,000	1,00,000
Other Equity	(1,34,329)	(1,03,657)
	(34,329)	(3,657)
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities		
Trade payables	53,095	-
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises	53,095	-
Other financial liabilities	500	26,423
	53,595	26,423
TOTAL LIABILITIES	53,595	26,423
TOTAL EQUITY AND LIABILITIES	19,266	22,766

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date

For, Vishal A Mehta & Co
Chartered Accountant


Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 01.10.2020



For and on Behalf of Board of Directors of
GTPL CITY CHANNEL PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 01.10.2020

VDIN: 20114955AAAAPP7798

GTPL CITY CHANNEL PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

PROFIT & LOSS	Quarter Ended	Quarter Ended June	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended March
	September 30, 2020	30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
EXPENSES						
Other Expenses	1,100	29,572	500	30,672	1,000	2,000
Total Expenses	1,100	29,572	500	30,672	1,000	2,000
Profit/(loss) before share of Profit/(Loss) of Associate and Tax	(1,100)	(29,572)	(500)	(30,672)	(1,000)	(2,000)
Profit before Tax	(1,100)	(29,572)	(500)	(30,672)	(1,000)	(2,000)
Tax Expense						
Profit/(loss) for the year (after tax)	(1,100)	(29,572)	(500)	(30,672)	(1,000)	(2,000)
Profit/(Loss) from continuing operations	(1,100)	(29,572)	(500)	(30,672)	(1,000)	(2,000)
Profit / (Loss) for the year (continuing + discontinued operations)	(1,100)	(29,572)	(500)	(30,672)	(1,000)	(2,000)
Profit transferred to Balance Sheet	(1,100)	(29,572)	(500)	(30,672)	(1,000)	(2,000)
Other Comprehensive Income						
Total Comprehensive Income for the year	(1,100)	(29,572)	(500)	(30,672)	(1,000)	(2,000)
Earning Per Equity Share (Face Value of Rs.10/- each)						
Basic	(0.11)	(2.96)	(0.05)	(3.07)	(0.10)	(0.20)
Diluted	(0.11)	(2.96)	(0.05)	(3.07)	(0.10)	(0.20)

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
For, Vishal A Mehta & Co
Chartered Accountant

Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No: 124074W
Place: Ahmedabad
Date: 01.10.2020



For and on Behalf of Board of Directors of
GTPL CITY CHANNEL PRIVATE LIMITED

[Signature]
Director

Place: Ahmedabad
Date: 01.10.2020

GTPL CITY CHANNEL PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(30,672)	(1,000)
Less : Adjustments for :		
Operating Profit Before Working Capital Adjustments	(30,672)	(1,000)
Movements in Working Capital :		
Increase/(Decrease) in Current Liabilities & Provisions	53,095	-
Increase/(Decrease) in Other Financial Liability	(25,923)	1,000
Movement in Working Capital total	27,172	1,000
Cash generated from Operating activities	(3,500)	-
Net cash generated from operating activities	(3,500)	-
B. Cash flow from Investing Activity		
C. Cash Flow from Financing activity :		
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(3,500)	-
Cash and Cash Equivalents at the beginning of the Period	22,766	22,766
Cash and Cash Equivalents at the end of the Period	19,266	22,766
Comprising of :		
Cash and cheques in hand	-	3,500
Balance with scheduled banks - in current accounts	19,266	19,266

Notes to the Financial statement are an Integral part of the Financial Statements

As per our attached report of even date

For, Vishal A Mehta & Co
Chartered Accountant


Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 01.10.2020



For and on Behalf of Board of Directors of
GTPL CITY CHANNEL PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 01.10.2020

GTPL CITY CHANNEL PRIVATE LIMITED
BS Notes September 30, 2020

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Balances with banks		
Balances with banks	19,266	19,266
	19,266	19,266
Cash on hand	-	3,500
Total	19,266	22,766

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	1,00,000	1,00,000
	1,00,000	1,00,000
Total	1,00,000	1,00,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Less : Premium Utilised for various reasons		
General Reserve		
Surplus		
Opening balance	(1,03,657)	(1,01,657)
Opening Surplus	(1,03,657)	(1,01,657)
Net Profit/(Net Loss) For the current year	(30,672)	(2,000)
Closing balance before NCI	(1,34,329)	(1,03,657)
Closing balance Surplus	(1,34,329)	(1,03,657)
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	(1,34,329)	(1,03,657)

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Related Parties Payables	53,095	-
	53,095	-
Total Trade Payables	53,095	-

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Other Trade Expenses	500	26,423
Total	500	26,423

GTPL CITY CHANNEL PRIVATE LIMITED
PL Notes September 30, 2020

Amount in '0

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Rates and Taxes	26,172	-
Office expenses	3,500	-
Auditor's Remuneration :		
Audit Fees	1,000	2,000
Total	30,672	2,000



Limited Review Report on Unaudited Financial Results

To,
Board of Directors of
GTPL Shivshakti Network Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **GTPL Shivshakti Network Private Limited** ('the Company') for the quarter ended Sept. 30, 2020 and year-to-date results for the period April 01 to September 30, 2020 attached herewith.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on Oct. 01, 2020. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN : 20114955AAAAPS5113
For Vishal A. Mehta & CO
Chartered Accountants
Firm Registration No.: 124074W




Vishal A. Mehta
Proprietor
M. No.: 114955
Place: Ahmedabad
Date: 01/10/2020

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020
All amounts in rupees Unless otherwise stated

BALANCE SHEET	As at September 30, 2020	As at March 31, 2020
	INR	INR
ASSETS		
CURRENT ASSETS		
Financial Assets		
Cash and cash equivalents	-	29,578
	-	29,578
TOTAL ASSETS	-	29,578
EQUITY AND LIABILITIES		
EQUITY		
Shareholders' Funds		
Equity Share Capital	1,00,000	1,00,000
Other Equity	(1,27,369)	(71,602)
	(27,369)	28,398
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities		
Trade payables	25,189	-
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises	25,189	-
Other financial liabilities	2,180	1,180
	27,369	1,180
	27,369	1,180
TOTAL LIABILITIES	27,369	1,180
TOTAL EQUITY AND LIABILITIES	-	29,578

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
For, Vishal A Mehta & Co
Chartered Accountant


Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 01.10.2020



For and on Behalf of Board of Directors of
GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 01.10.2020

UDIN: 20114955AAAAPS 5113

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2020
 All amounts in rupees Unless otherwise stated

PROFIT & LOSS	Quarter Ended	Quarter Ended June	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended March
	September 30, 2020	30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	31, 2020
	INR	INR	INR	INR	INR	INR
INCOME						
EXPENSES						
Other Expenses	1,100	54,667	250	55,767	500	1,180
Total Expenses	1,100	54,667	250	55,767	500	1,180
Profit/(loss) before share of Profit/(loss) of Associate and Tax	(1,100)	(54,667)	(250)	(55,767)	(500)	(1,180)
Profit before Tax	(1,200)	(54,667)	(250)	(55,767)	(500)	(1,180)
Tax Expense						
Profit/(loss) for the year (after tax)	(1,100)	(54,667)	(250)	(55,767)	(500)	(1,180)
Profit/(Loss) from continuing operations	(1,100)	(54,667)	(250)	(55,767)	(500)	(1,180)
Profit transferred to Balance Sheet	(1,100)	(54,667)	(250)	(55,767)	(500)	(1,180)
Other Comprehensive Income						
Total Comprehensive Income for the year	(1,100)	(54,667)	(250)	(55,767)	(500)	(1,180)
Earning Per Equity Share (Face Value of Rs.30/- each)						
Basic	(0.11)	(5.47)	(0.02)	(5.58)	(0.05)	(0.12)
Diluted	(0.11)	(5.47)	(0.02)	(5.58)	(0.05)	(0.12)

Notes to the Financial statement are an integral part of the Financial Statements

As per our attached report of even date
 For, Vishal A Mehta & Co
 Chartered Accountant

Vishal A Mehta
 Proprietor
 Mem No: 114953
 Firm Reg No: 124074W
 Place: Ahmedabad
 Date: 01.10.2020



For and on Behalf of Board of Directors of
 GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED

H - B. Rani
 Director
 H - B - Rani

Place: Ahmedabad
 Date: 01.10.2020

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED
Cash Flow Statement September 30, 2020
All amounts in rupees Unless otherwise stated

Cash Flow Statement	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
	INR	INR
A. Cash Flow from Operating Activities		
Profit before tax	(55,767)	(500)
Less : Adjustments for :		
Operating Profit Before Working Capital Adjustments	(55,767)	(500)
Movements in Working Capital :		
Increase/(Decrease) in Current Liabilities & Provisions	25,189	-
Increase/(Decrease) in Other Financial Liability	1,000	(23,264)
Movement in Working Capital total	26,189	(23,264)
Cash generated from Operating activities	(29,578)	(23,764)
Net cash generated from operating activities	(29,578)	(23,764)
B. Cash flow from Investing Activity		
C. Cash Flow from Financing activity :		
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(29,578)	(23,764)
Cash and Cash Equivalents at the beginning of the Period	29,578	53,342
Cash and Cash Equivalents at the end of the Period	-	29,578
Comprising of :		
Cash and cheques in hand	-	29,578

Notes to the Financial statement are an integral part of the Financial Statements


As per our attached report of even date

For, Vishal A Mehta & Co
Chartered Accountant


Vishal A Mehta
Proprietor
Mem No: 114955
Firm Reg No:124074W
Place: Ahmedabad
Date: 01.10.2020



For and on Behalf of Board of Directors of
GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED


Director

Place: Ahmedabad
Date: 01.10.2020

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED
BS Notes September 30, 2020

Cash and Cash Equivalents	As At September 30, 2020	As At March 31, 2020
Cash on hand	-	29,578
Total	-	29,578

Share Capital	As At September 30, 2020	As At March 31, 2020
Subscribed & Paid up		
Equity Shares of ₹ 10/ each	1,00,000	1,00,000
	1,00,000	1,00,000
Total	1,00,000	1,00,000

Other Equity	As At September 30, 2020	As At March 31, 2020
Capital Reserves		
Securities Premium Account		
Less : Premium Utilised for various reasons		
General Reserve		
Surplus		
Opening balance	(71,602)	(70,422)
Opening Surplus	(71,602)	(70,422)
Net Profit/(Net Loss) For the current year	(55,767)	(1,180)
Closing balance before NCI	(1,27,369)	(71,602)
Closing balance Surplus	(1,27,369)	(71,602)
Other items of Other Comprehensive Income		
Share Application Money		
Total Other Equity	(1,27,369)	(71,602)

Trade Payable	As At September 30, 2020	As At March 31, 2020
Due to Micro and Small Enterprises		
Other than Micro and Small Enterprises		
Related Parties Payables	25,189	-
	25,189	-
Total Trade Payables	25,189	-

Other Financial Liability	As At September 30, 2020	As At March 31, 2020
Other Trade Expenses	2,180	1,180
Total	2,180	1,180

GTPL SHIVSHAKTI NETWORK PRIVATE LIMITED
PL Notes September 30, 2020

Other Expenses	Period Ended Sep 30, 2020	Period Ended March 31, 2020
Rates and Taxes	25,189	-
Office expenses	21,000	-
Auditor's Remuneration :		
Audit Fees	1,000	1,180
Miscellaneous expenses	8,578	-
Total	55,767	1,180



GTPL HATHWAY LIMITED

(CIN: L64204GJ2006PLC048908)

Registered Office: 202, Sahajanand Shopping Centre, Opposite Swaminarayam Mandir,
Shahibaug, Ahmedabad – 380 004, Gujarat, India
Phone: 079-61400000; E-mail id: info@gtpl.net
Website: www.gtpl.net