

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

April 21, 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: Media Release -Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2020

Kindly find enclosed herewith a copy of Media Release on Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2020.

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

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's Consolidated FY20 PAT at ₹ 770 million, up by 302%; FY20 EBITDA at ₹ 5,025 million; up by 39%;

The board recommends 30% (₹ 3 per share) dividend

Key Highlights

- Consolidated Q4 FY20 revenue at ₹ 6,665 million; up 91% y-o-y; Consolidated Q4 FY20 revenue (ex-EPC) at ₹ 4,846 million; up 39% y-o-y
- Q4 FY20 subscription revenue at ₹ 2,647 million; up 27% y-o-y
- Q4 FY20 EBITDA ₹ 1,246 million; up 20% y-o-y; Q4 FY20 EBITDA (ex-EPC) ₹ 1,117 million; up 8% y-o-y
- Consolidated FY20 revenue at ₹ 24,247 million; up 88% y-o-y; Consolidated FY20 revenue (ex-EPC) at ₹ 17,725 million; up 37% y-o-y
- FY20 subscription revenue at ₹ 10,308 million; up 41% y-o-y
- FY20 EBITDA ₹ 5,025 million; up 39% y-o-y; FY20 EBITDA (ex-EPC) ₹ 4,564 million; up 26% y-o-y
- FY20 PAT at ₹ 770 million; up 302% y-o-y
- Seeded 7,00,000 STBs in FY20 (1,50,000 STBs during Q4 FY20) and added 7,00,000 paying subscribers during FY20 (1,50,000 paying subscribers in Q4 FY20)
- Added 9,00,000 new home pass in FY20 (1,70,000 new home pass during Q4 FY20); added 30,000 net broadband subscribers and 15,000 FTTX subscribers during Q4 FY20
- Consumption per customer at 162 GB/month as on March 2020; up from 105 GB/month in March 2019; Data consumption increased 54% y-o-y.
- Board recommends 30% dividend

Ahmedabad, April 21, 2020: GTPL Hathway Limited (GTPL), India's leading Digital Cable TV and Broadband Service provider, today announced the financial results for the fourth quarter and year ended March 31, 2020, as approved by its Board of Directors.

The Board has recommended a final dividend of ₹ 3 (30%) per equity share of face value Rs. 10 for the year ended 31st March 2020 subject to shareholder's approval at the ensuing AGM.

Commenting on the performance, **Anirudhsinh Jadeja, Managing Director, GTPL Hathway** said, "Amidst a year of industry reforms, GTPL Hathway has emerged as a stronger company. Our operating ability to expand our services have improved and so has our ability to generate free cash-flow. The highlight of FY20 was strong profitability, debt reduction and geographical expansion. Our FY20 consolidated revenue and EBITDA grew by 88% and 39%, respectively. During the year, we have reduced our gross debt by ₹ 1,293 million. During the year, we have strengthened our CATV presence in Mumbai (Maharashtra) and have entered Chennai (Tamil Nadu). We have also expanded our subscribers base in Andhra Pradesh and Telangana in FY20.

FY20 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 the above change and assessment carried out by the management, we have recognised ₹ 679.64 million towards impairment of trade receivables and have disclosed the same as "Exceptional Item".

Q4 FY20 Consolidated Financial Performance Highlights (as per IND AS)

- Revenue at ₹ 6,665 million, up 91% y-o-y
- Revenue (ex. EPC) at ₹ 4,846 million, up 39% y-o-y
- CATV subscription revenue at ₹ 2,647 million, up 27% y-o-y
- Broadband revenue at ₹ 461 million, up 27% y-o-y
- EBITDA at ₹ 1,246 million; up 20% y-o-y; EBITDA (ex. EPC) at ₹ 1,117 million; up 8% y-o-y; EBITDA margin (ex. EPC) at 23.1%
- Q4 FY20 EPC Contract revenue, EBITDA and PBT at ₹ 1,820 million, ₹ 129 Million and ₹ 123 million respectively.

FY20 Consolidated Financial Performance Highlights (as per IND AS)

- Revenue at ₹ 24,247 million, up 88% y-o-y
- Revenue (ex. EPC) at ₹ 17,725 million, up 37% y-o-y
- CATV subscription revenue at ₹ 10,308 million, up 41% y-o-y
- Broadband revenue at ₹ 1,674 million, up 16% y-o-y
- EBITDA at ₹ 5,025 million; up 39% y-o-y; EBITDA (ex. EPC) at ₹ 4,564 million; up 26% y-o-y; EBITDA margin (ex. EPC) at 25.7%
- Profit after tax at ₹ 770 million; up 302% y-o-y
- FY20 EPC Contract revenue, EBITDA and PBT at ₹ 6,522 million, ₹ 461 Million and ₹ 447 million respectively.

Q4 FY20 Standalone Financial Performance Highlights (as per IND AS)

- Revenue at ₹ 4,959 million, up 115% y-o-y
- Revenue at (ex. EPC) ₹ 3,139 million; up 36% y-o-y.
- CATV subscription revenue at ₹ 1,801 million; up 20% y-o-y.
- EBITDA at ₹ 765 million down 4% y-o-y; EBITDA (ex. EPC) at ₹ 635 million down 20% y-o-y; EBITDA margin (ex. EPC) at 20.2%

FY20 Standalone Financial Performance Highlights (as per IND AS)

- Revenue at ₹ 18,415 million; up 118% y-o-y.
- Revenue at (ex. EPC) ₹ 11,893 million; up 41% y-o-y.
- CATV subscription revenue at ₹ 6,951 million; up 41% y-o-y.
- EBITDA at ₹ 3,403 million up 37% y-o-y; EBITDA (ex. EPC) at ₹ 2,942 million up 19% y-o-y; EBITDA margin (ex. EPC) at 24.7%
- Profit after tax came in at ₹ 477 million; up 228% y-o-y

Business Performance Highlights

CATV

- GTPL seeded 7,00,000 STBs during FY20, taking total seeded STBs as on March 31, 2020 to 10.2 million.
- Paying subscribers as on March 31, 2020 stood at 7.5 million, increased by 10% y-o-y.

Broadband

- During FY20, the company added 9,00,000 Home Pass. Home Pass as on March 31, 2020 stood at 3.32 million.
- Added 80,000 net broadband subscribers during FY20 and 46,000 FTTX subscribers. Total subscribers as on March 31, 2020 were 405,000 of which 100,000 are FTTX subscribers.
- The Broadband average revenue per user (ARPU) for FY20 stood at ₹ 422, marginally up by 2% y-o-y.

About GTPL Hathway Limited

GTPL Hathway Limited is one of India's leading Digital Cable TV and Broadband service provider. We are number 1 Cable TV Provider in Gujarat with 67% market share. Our digital cable television services reached 800 plus towns across India, including towns in Gujarat, West Bengal, Maharashtra, Goa, Bihar, Uttar Pradesh, Assam, Jharkhand, Telangana, Rajasthan, Andhra Pradesh & Tamil Nadu. As on March 31, 2020, we have seeded approximately 10.2 million STBs and had approximately 7.5 million paying subscribers and 4,05,000 Broadband Subscribers with a home pass of about 3.32 million.

For media queries, please contact:

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