



GTPPL Hathway Limited

**Q3 & 9M FY19
RESULTS UPDATE PRESENTATION**

FEBRUARY 2019

DISCUSSION SUMMARY

1 Company Overview & Strategy

3 - 10

2 Key KPIs

11 - 15

3 Consolidated Financials

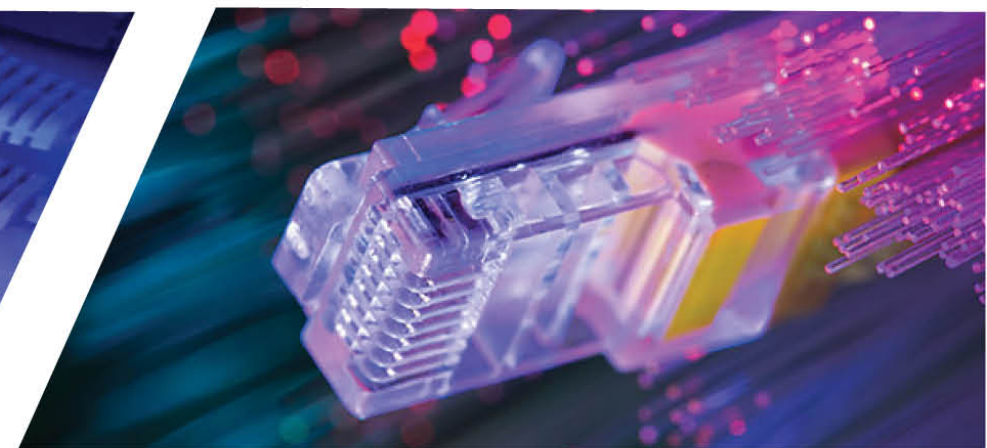
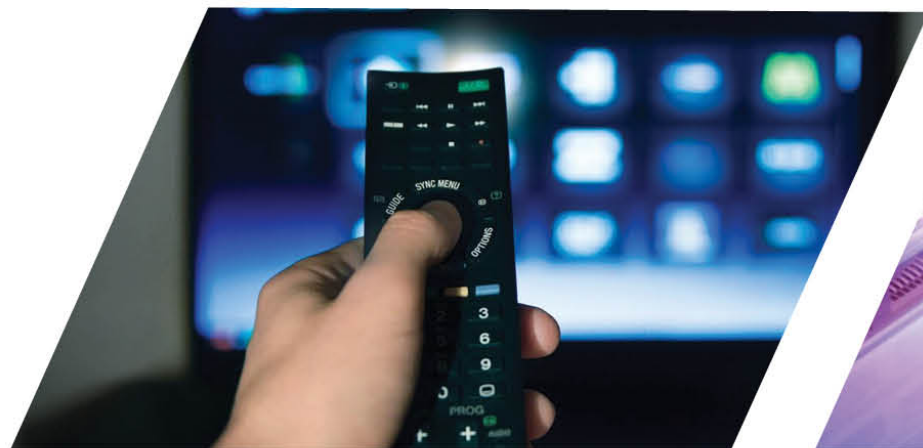
16 - 21

4 Standalone Financials

22 - 29



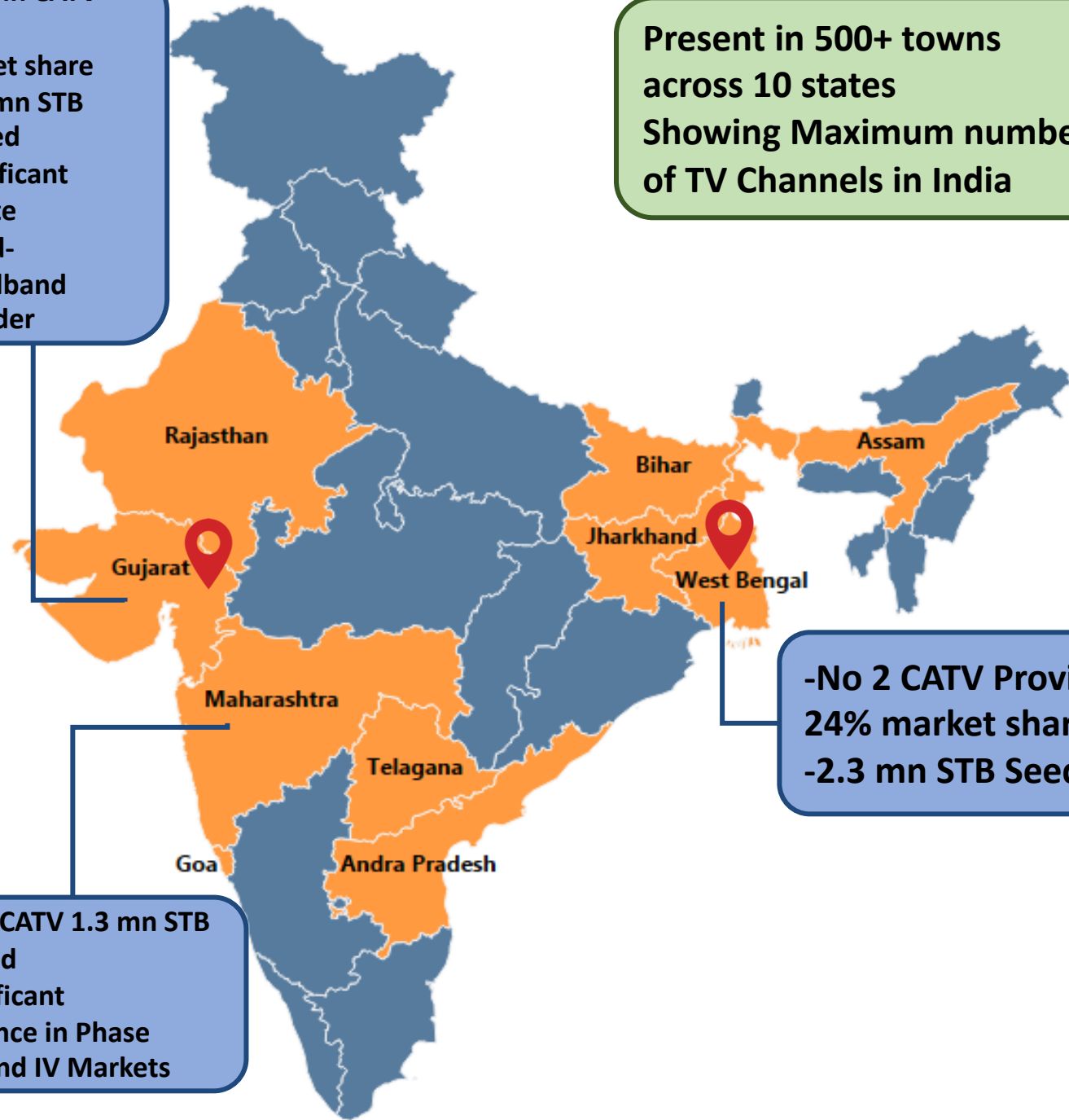
Company Overview & Strategy



Leader across Key Regional Cable Markets in India

-No 1 in CATV -
67%
market share
- 4.4 mn STB
Seeded
-Significant
Private
Wired-
Broadband
Provider

Present in 500+ towns
across 10 states
Showing Maximum number
of TV Channels in India



-No 2 CATV Provider-
24% market share
-2.3 mn STB Seeded

-No 2 CATV 1.3 mn STB
Seeded
-Significant
presence in Phase
II,III and IV Markets

KEY HIGHLIGHTS (as of 31-Dec-18)



Presence in 500+ towns across 10 states

Set-Top Boxes Seeded 9.50 mn

Active Digital Subscribers 8.00 mn



Homes Pass 2.15 mn

Active Subscribers 315K

Total FTTX Subscribers 40K

Key Consolidated Financials (IND AS) (₹ mn)

	9M FY19	FY18	FY17
Revenue	9,404	11,134	9,417
EBITDA	2,579	3,144	2,404
PAT	490	614	400



Key Inherent Strength of GTPL Hathway

- 1 Leadership Position in Operating Markets**
 - #1 MSO in Gujarat, #2 in WB
 - Significant Presence in Rest of Maharashtra; Seeded 1.3 mn STBs
 - 2.15 mn Broadband Home Pass, mainly in Gujarat
- 2 Located in Consumption Market**
 - 95% CATV Subscribers in Hindi Speaking Market
 - Gujarat, Maharashtra, WB key markets for National and Regional Advertiser
 - Better Negotiation Power with Broadcaster
- 3 Trusted partner among LCOs**
 - 20,000+ LCO's as Partner
 - Bottom-up company – Transparency in its approach
 - Treats LCO as Business Partner
- 4 High Quality Technology and Infrastructure**
 - Partnered with Leading Technology Provider for best quality
 - Deployed next-generation video headend system from Harmonic Inc., USA
 - Deployed BNG solutions from Nokia for high speed FTTX broadband access

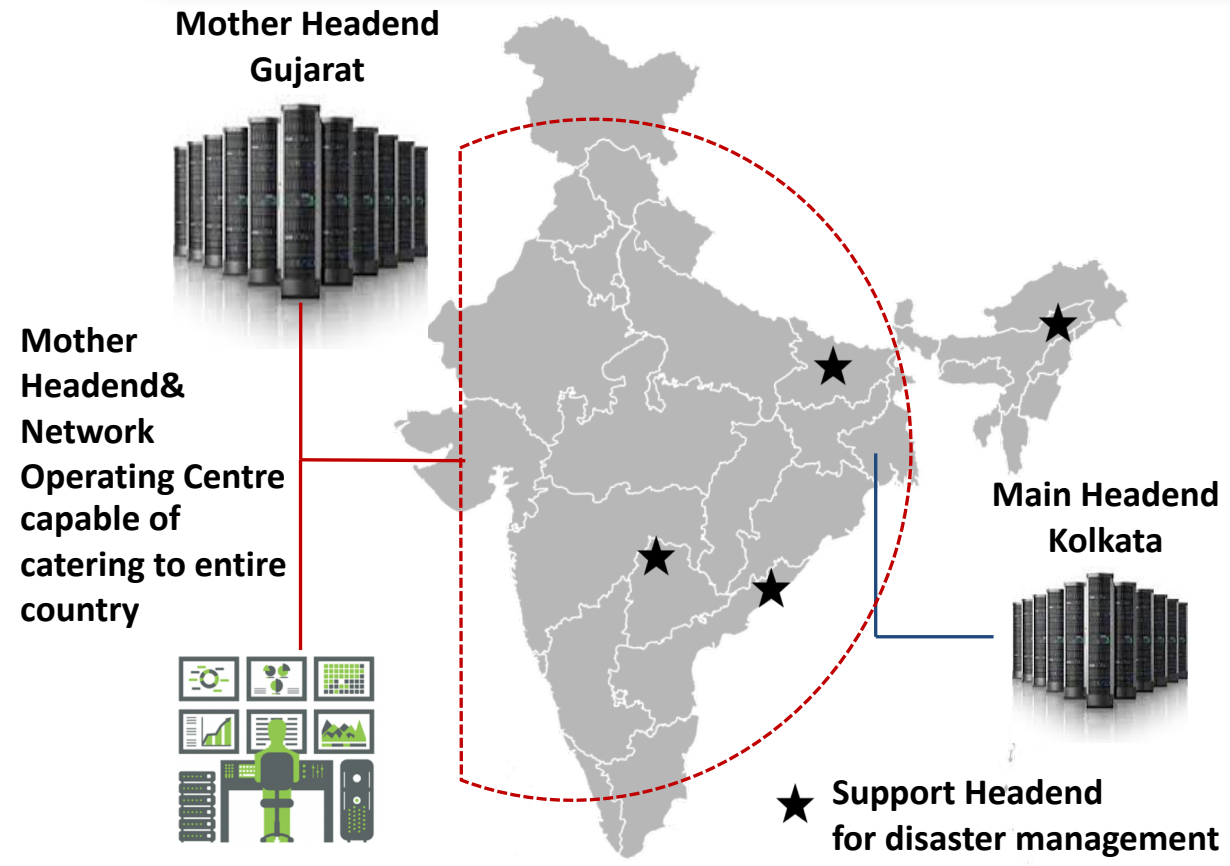
Cutting Edge Technology and Infrastructure

Advanced technology and equipment provided by leading technology vendors

Well positioned to expand reach into different geographies

Optic Fibre Cable Network

GPON Technology



✓ Owned : 25,000+ KMs

✓ Underground : 1,500+ KMs

✓ Leased: 5,500+ KMs

✓ Seamless connectivity

✓ Higher broadband speed

✓ VoD, OTT capabilities

Network Operating Centre, Gujarat

KEY TECHNOLOGY PARTNERS

CISCO	Harmonic	ZTE	Changhong (Hong Kong)	Sterlite Technologies	Verimartix
Nagravision SA	NOKIA	Magnaquest Technologies Ltd	Tele System	Shenzhen Skyworth	Polycab



Experienced Management Team with Strong Track Record

Aniruddhasinhji Jadeja
Promoter and MD

A zealous entrepreneur; started with cable operations in 90s and shaped GTPL in 2006; has many accomplishments to his credit and has won numerous industry/social awards

Viren Thakkar
Chief Financial Officer & Head -
Secretarial

CA and ICWA with 27 years of experience in Finance & Accounts; has worked in Roquette Riddhi Siddhi, Torrent Power, etc. in Corporate Finance, Internal Control and Audit domains

Piyush Pankaj
Business Head - Video & Chief
Strategy Officer

CFA & MBA with 19 years of varied experience in Media, Internet & e-commerce; has worked in Astro Group (Malaysia) and Zee Group (India)

Hetal Shah,
Head - Broadband (Enterprise),
IT, NOC

Computer Engineer; was associated with You Broadband, Tata Teleservices and Sterlite Tech (Elitecore) and other companies over 24 years, largely in Techno-commercial roles

Neeraj Agrawal
Head Broadband (Retail)

MBA from Devi Ahilya Vishwavidyalaya University; 22 years of experience in managing diverse telecom products (both GSM & CDMA), largely in Reliance Communications

Ekta Kanade
Chief Legal Officer

Bachelor in Law, University of Bombay; 17 years of experience, largely in Media industry and organizations including Viacom 18, Walt Disney, etc.

Ketan Bhatt
Chief People Officer

PGDRM from the Institute of Rural Management, Anand; has worked in British Gas, Idea Cellular, Torrent Pharma and Torrent Power; has 20+ years in experience HR & OD domains



Immediate Growth Opportunities



- New Tariff Order has just been rolled out and is under implementation phase. Expect higher monetization across all Phases, growth in ARPU over next 12 months
- Increase footprints in existing market through expansion and venture new markets through acquisitions and consolidations



- With 4.4 mn Households' reach in Gujarat & 2.3 mn in West Bengal, GTPL is better positioned to convert the HH in to Broadband subscribers
- Upgrading and deploying GPON Technology to provide High Speed, High Volume Broadband Services



- Offer Giga^{HD}, Dual Service Product - Broadband services along with Cable services, as a single package at attractive price to convert current customers and add new customers
- Utilize current infrastructure for both CATV & Broadband business, for better ROI

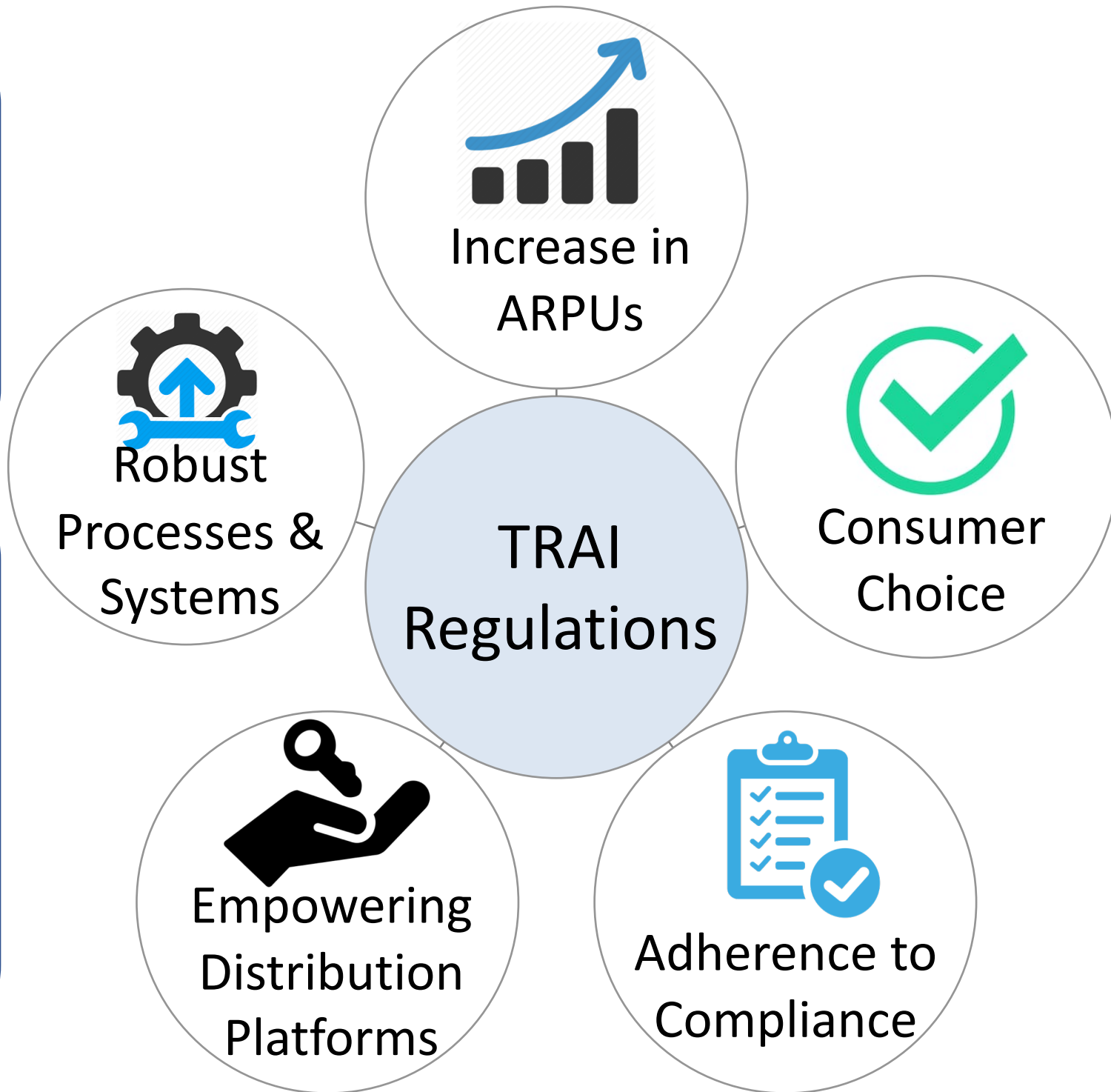
New Tariff Order

Subscribers

- ✓ Pay a maximum of ₹ 130 (ex-taxes) per month as network capacity fee; Each additional 25 channel slab can be subscribed at ₹ 20 per month
- ✓ True A-La-Carte : Subscribe and Pay as per own choice
- ✓ MRP to be declared by Broadcaster

For MSOs

- ✓ Allows for complete pass through of pay channel costs from broadcasters directly to end subscribers
- ✓ Network capacity fee will now contribute meaningfully to distributor's revenue
- ✓ Broadcasters to provide 20% distribution fee for collection and remittance of subscription
- ✓ Carriage fees under regulations; Placement and advertisement fees retained
- ✓ There will be positive impact on Financials



Implementation of New Tariff Order



Readiness of Systems



Staff & LCO Education



Consumer Education



Introduction of New Packages



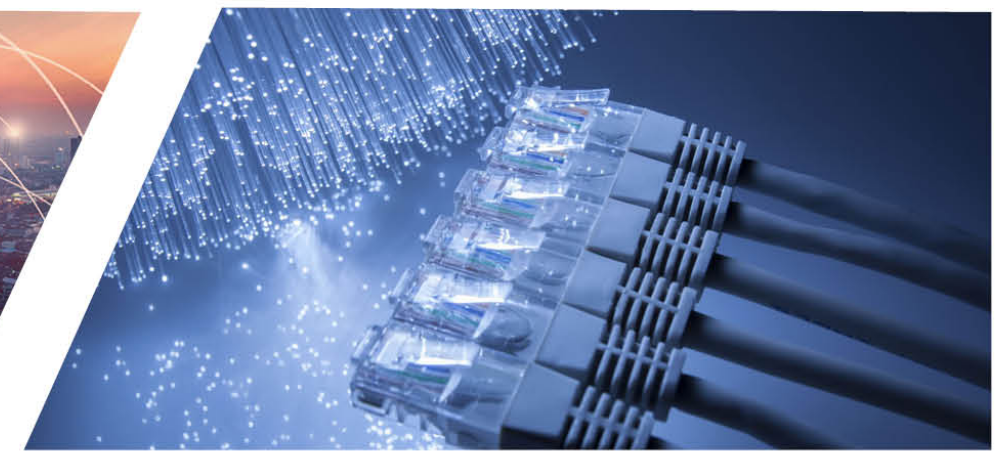
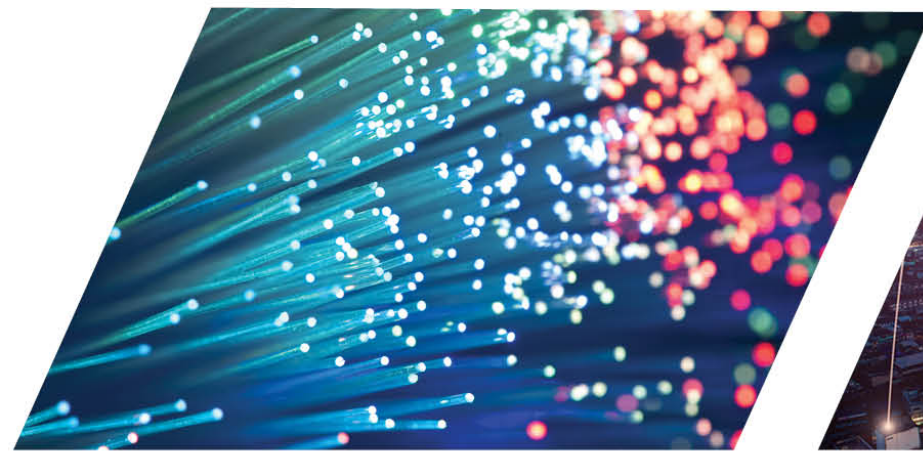
Handholding of Stakeholders

Adherence to TRAI Regulations





Key KPIs



Seeded 300K STBs

Added 200K CATV Digital Active Subscribers; 170K Paying Subscribers

ARPU remains flat across all Phases

Gross Debt stands at ₹ 3,560 mn as at 31-Dec-18 against ₹ 3,435 mn as at 30-Sep-18

Net Debt stands at ₹ 2,553 mn as at 31-Dec-18 against ₹ 2,355 mn as at 30-Sep-18

Added 350K new Home Pass

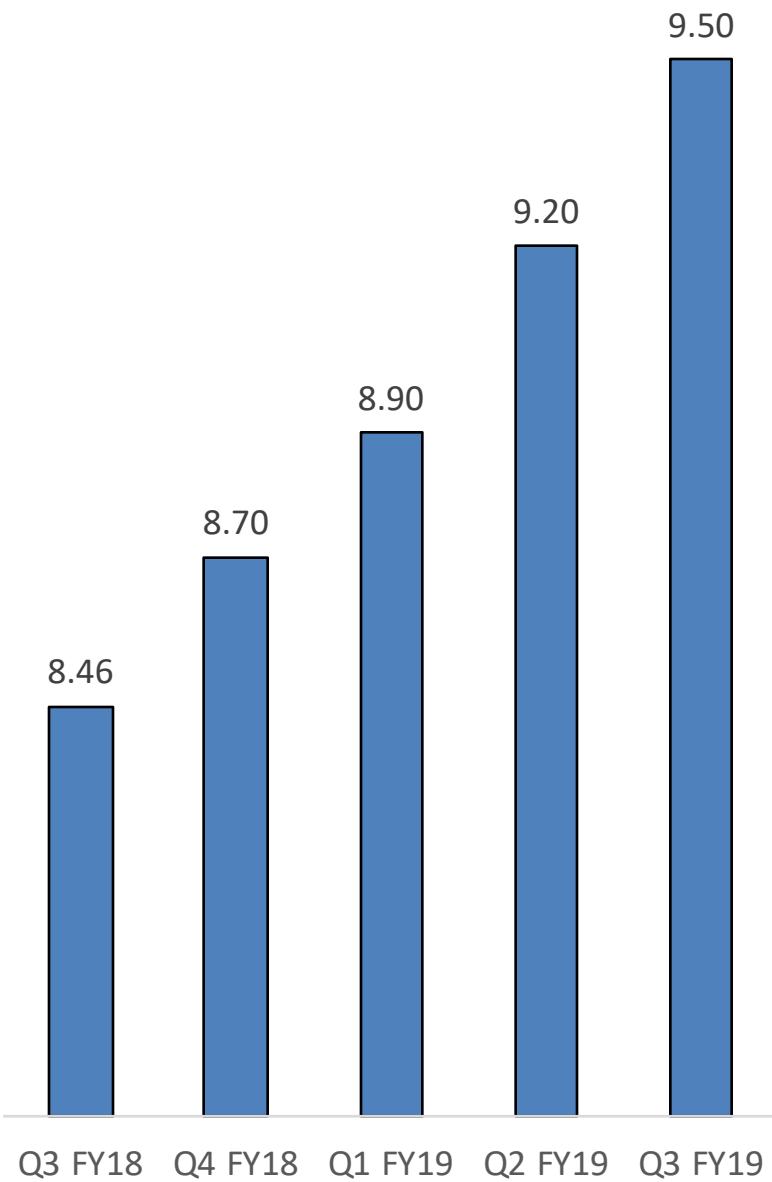
Increased 11K new Subscribers; 10K FTTX Subscribers

Consumption per Customer Stands at 95 GB/month as on Dec 2018 increasing from 38 GB/month in March 2017

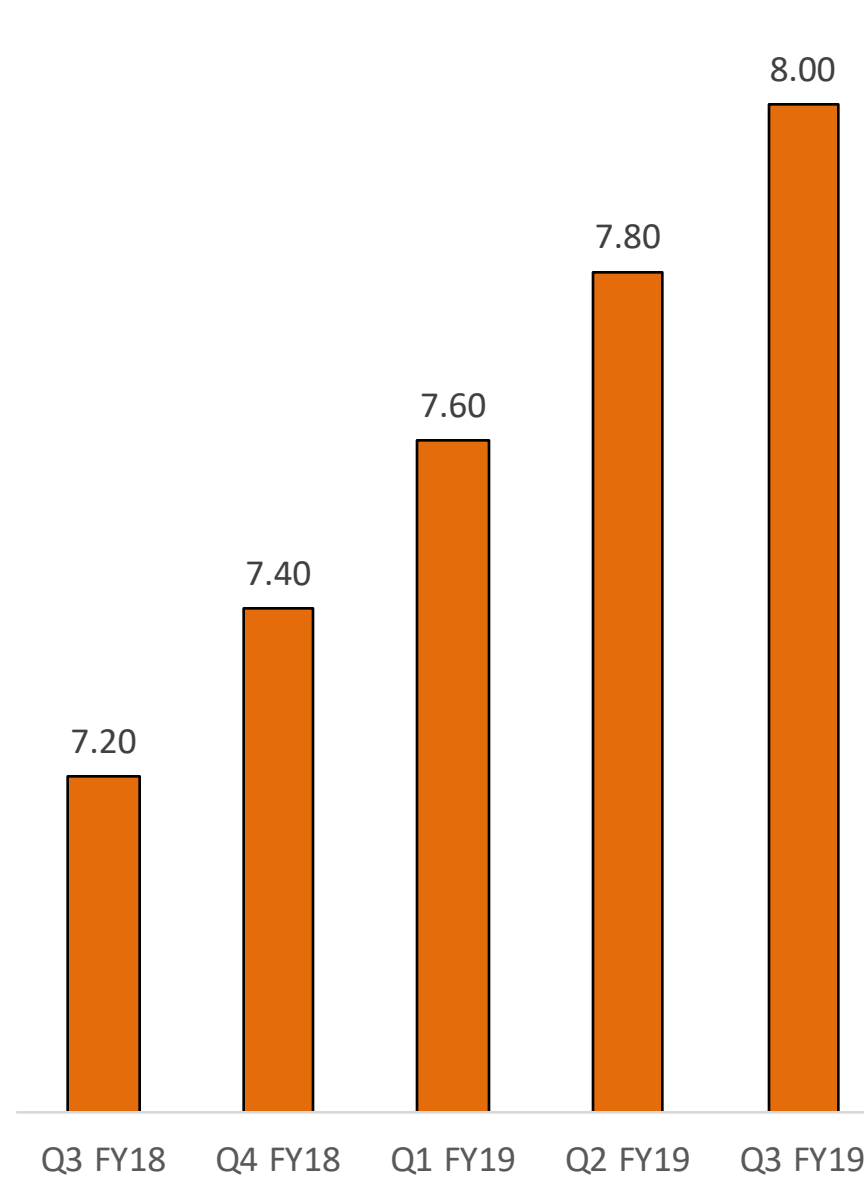


KEY KPIs : CATV Business Quarter wise : Consolidated*

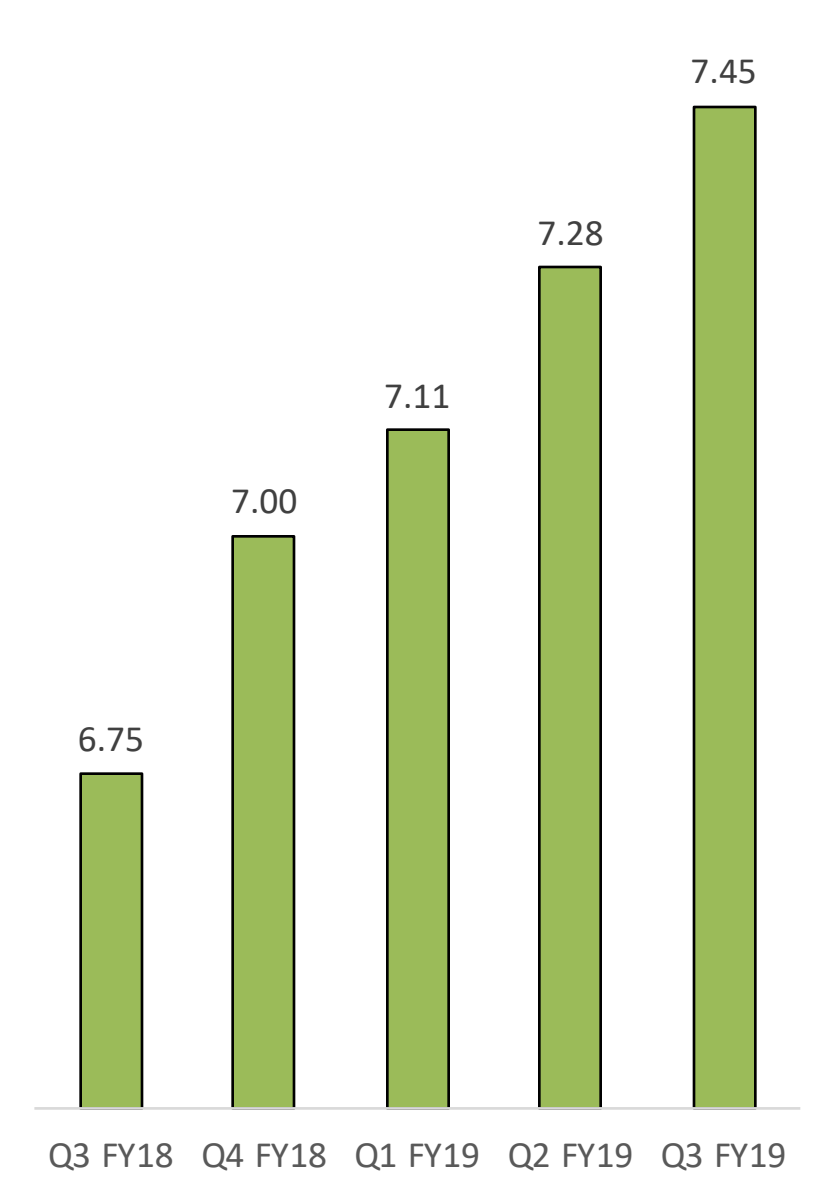
STBs Seeded (mn)



Active STBs (mn)



Digital Paying Subs (mn)

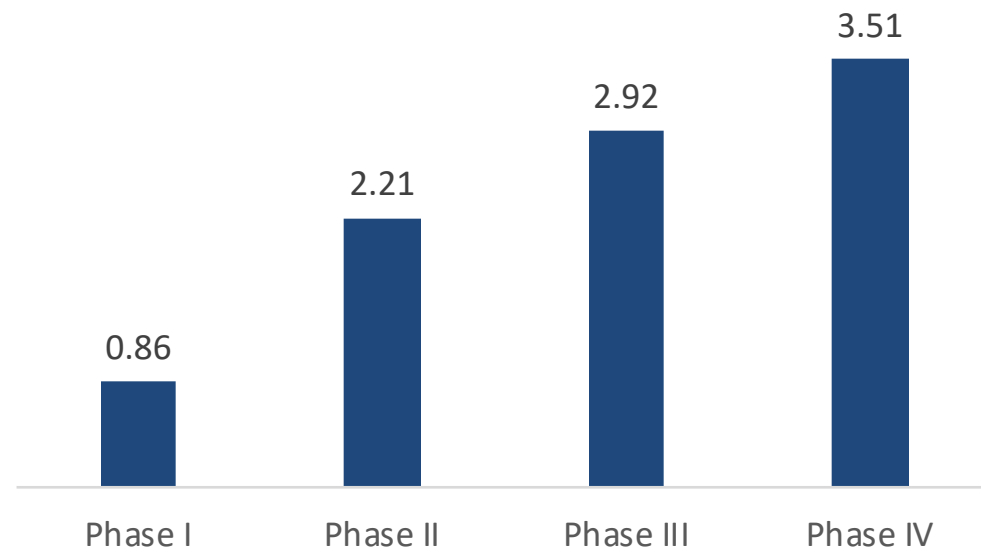


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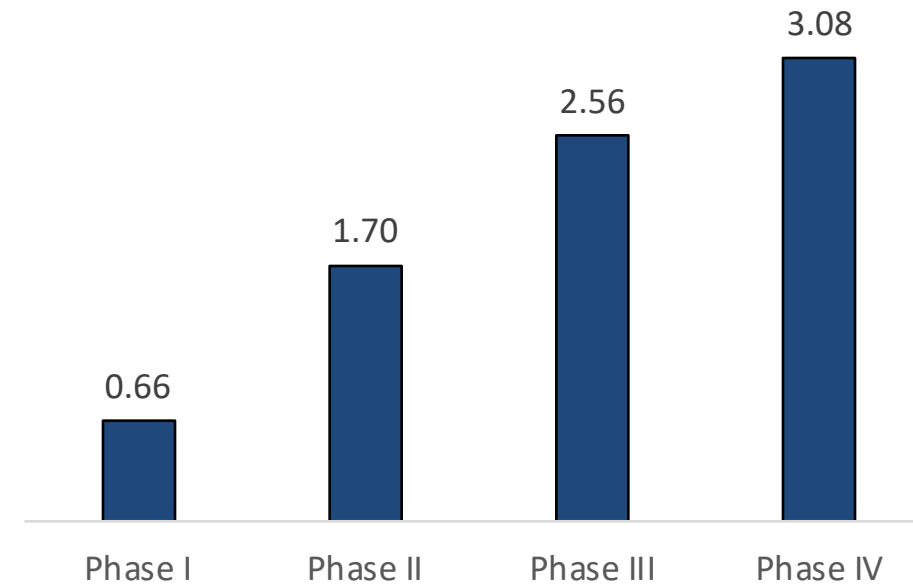


KEY KPIs : CATV Business Phase wise : Consolidated*

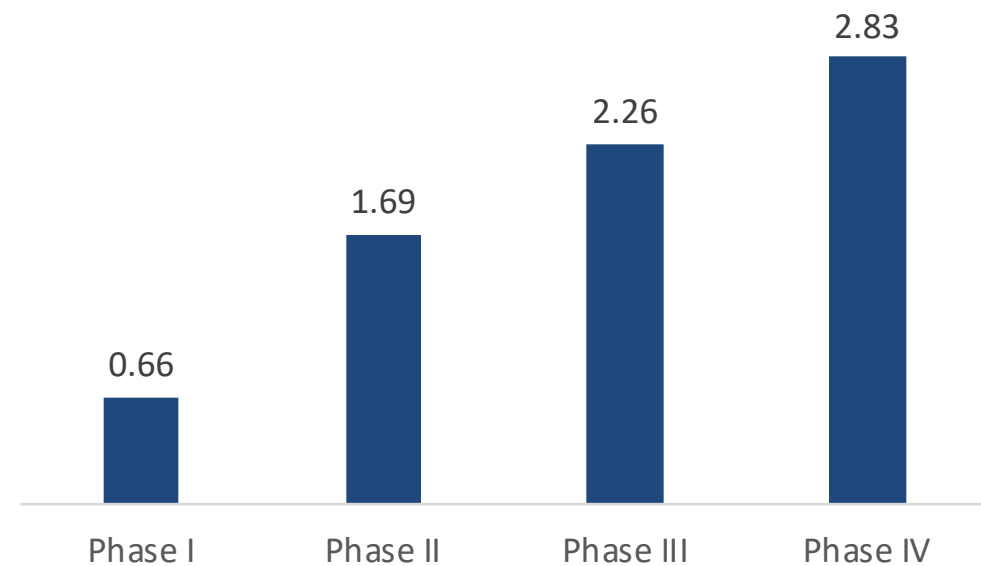
Phase-wise Seeded STBs (mn) Q3 FY 19



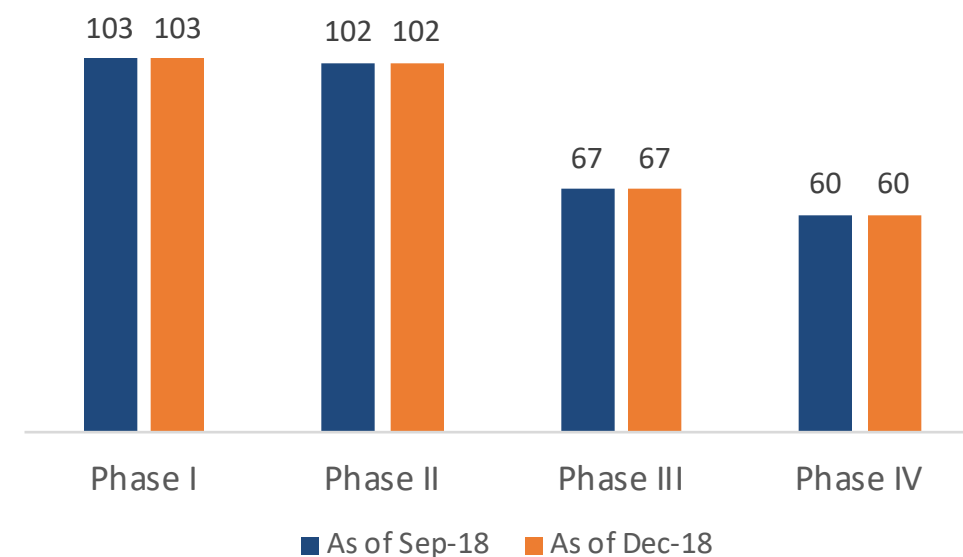
Phase-wise Active Subs (mn) Q3 FY 19



Phase-wise Digital Paying Subs (mn) Q3 FY 19



Phase-wise ARPU (₹) (Net of Taxes)



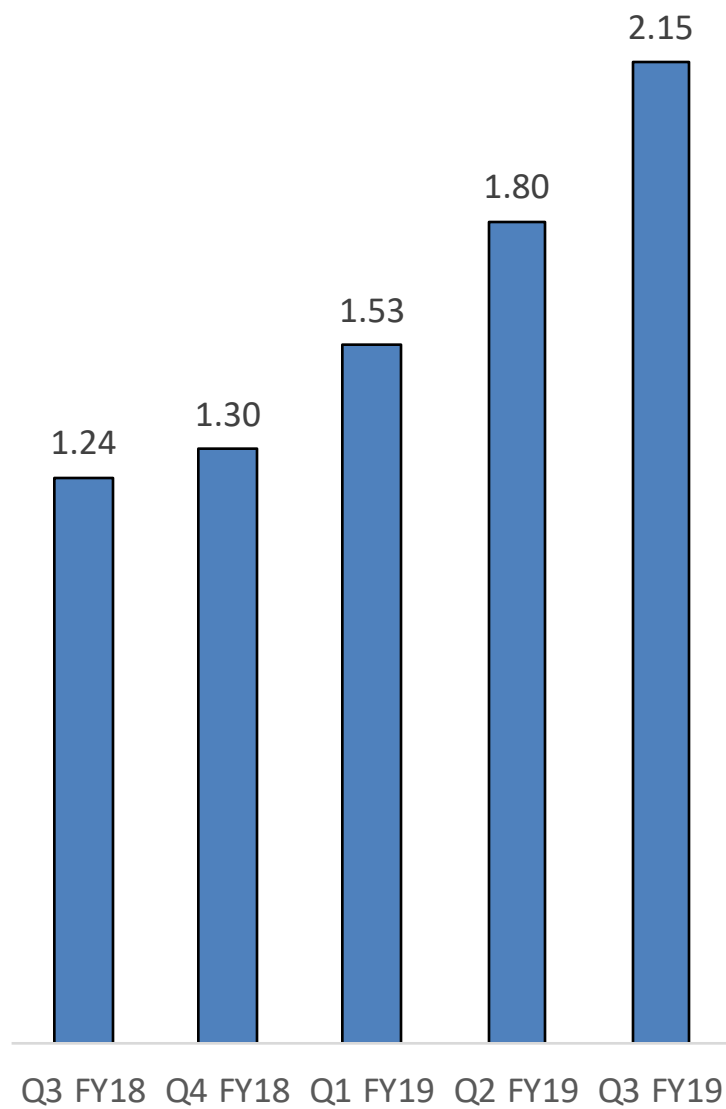
■ As of Sep-18 ■ As of Dec-18

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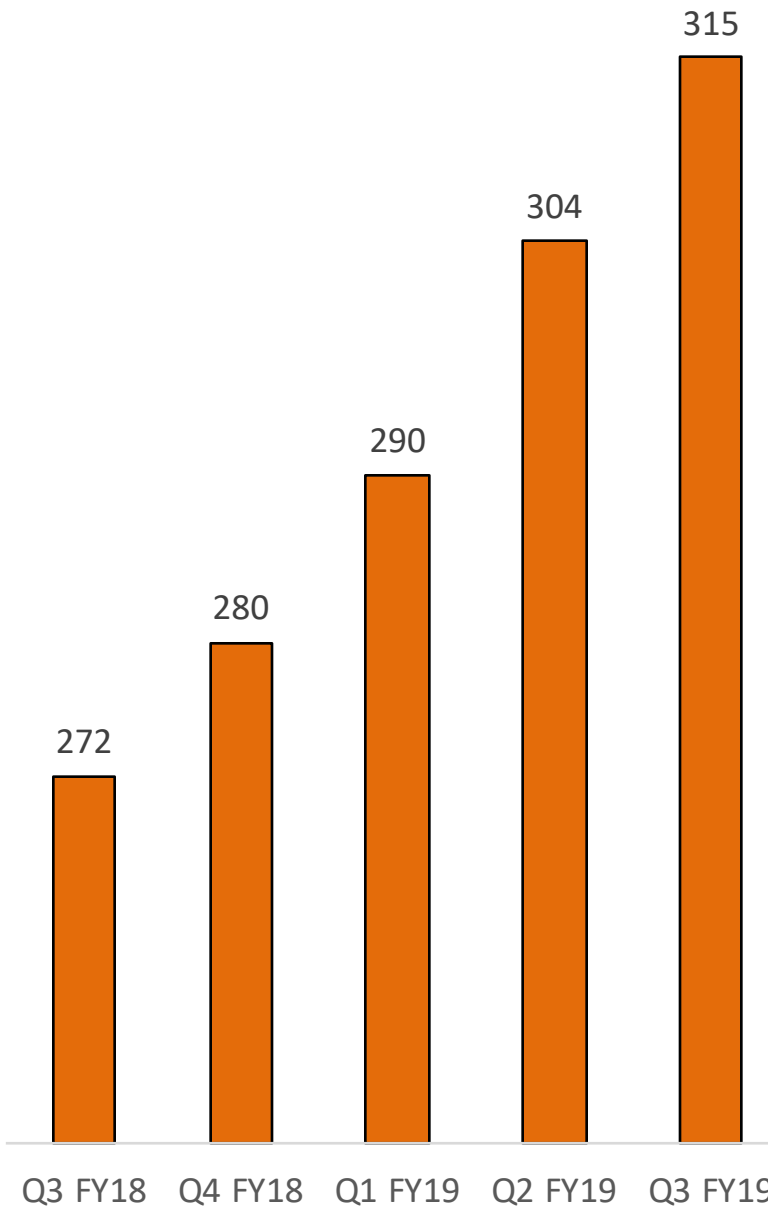


KEY KPIs : Broadband Business : Quarter Wise*

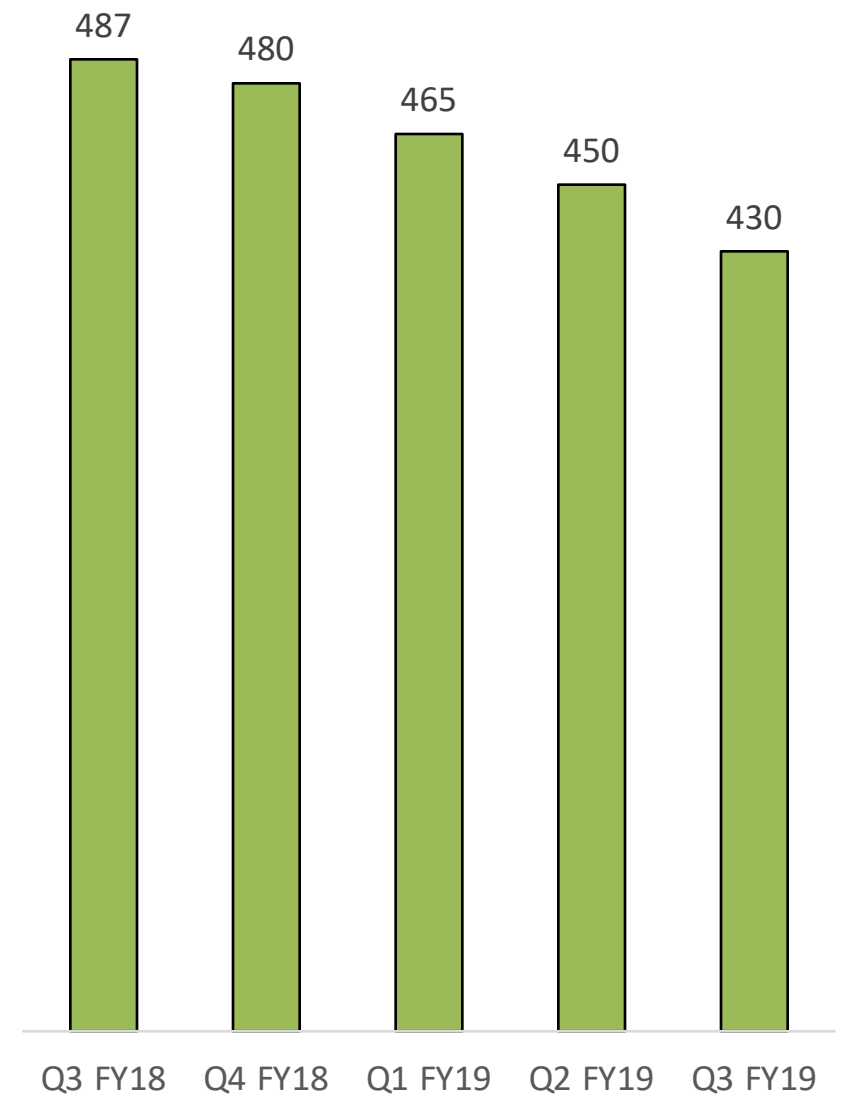
Home Pass (mn)



Subscribers ('000)



ARPU (₹) Net of Taxes

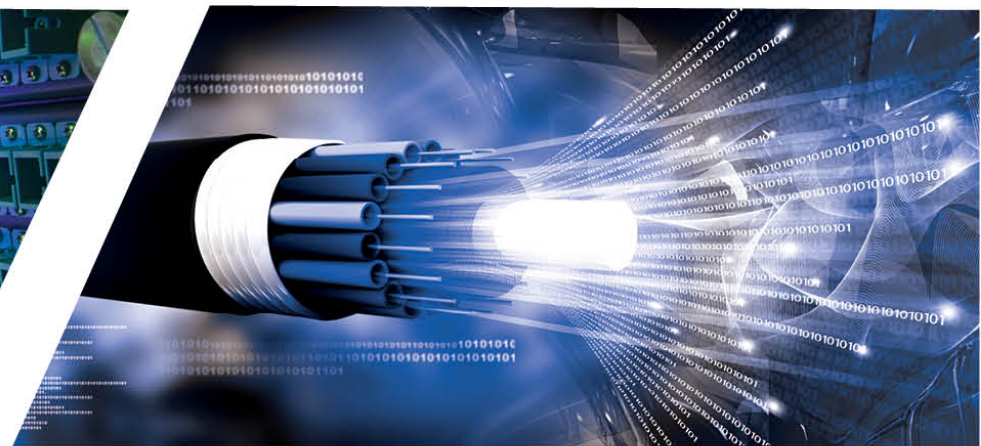
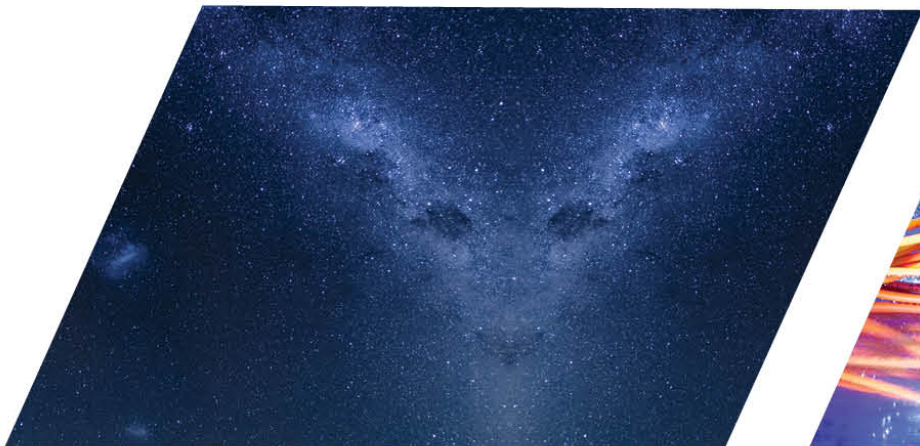


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Consolidated Financials



Highlights : Consolidated Financial Results Q3FY19*

1 Y-o-Y



Revenue up by 13%
EBITDA Margin at 26.1%; EBITDA of ₹ 833 mn

2 9M-o-9M



Revenue up by 14%
EBITDA up by 9%

3 Q-o-Q



Revenue up by 1%
PAT of ₹ 197 mn; up by 17%

4 Revenue



Subscription Revenue up by 20% Y-o-Y; up by 1% Q-o-Q
Broadband Revenue constant Y-o-Y; up by 1% Q-o-Q
Placement Revenue up by 9% Y-o-Y; constant Q-o-Q

5 Expenses

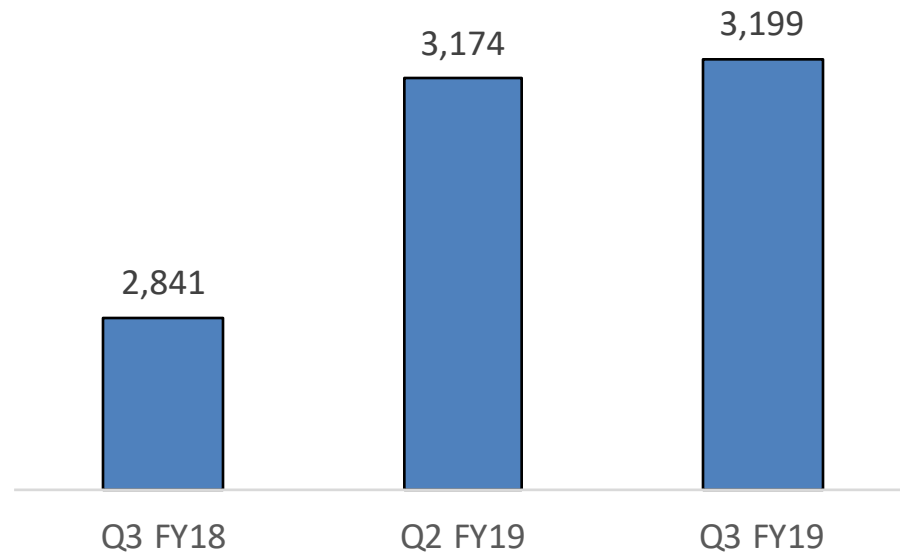


Admin Exps. down by 4% Y-o-Y; 2% Q-o-Q
Finance Cost down by 20% Y-o-Y; 67% Q-o-Q due to foreign exchange gain in Q3 FY19

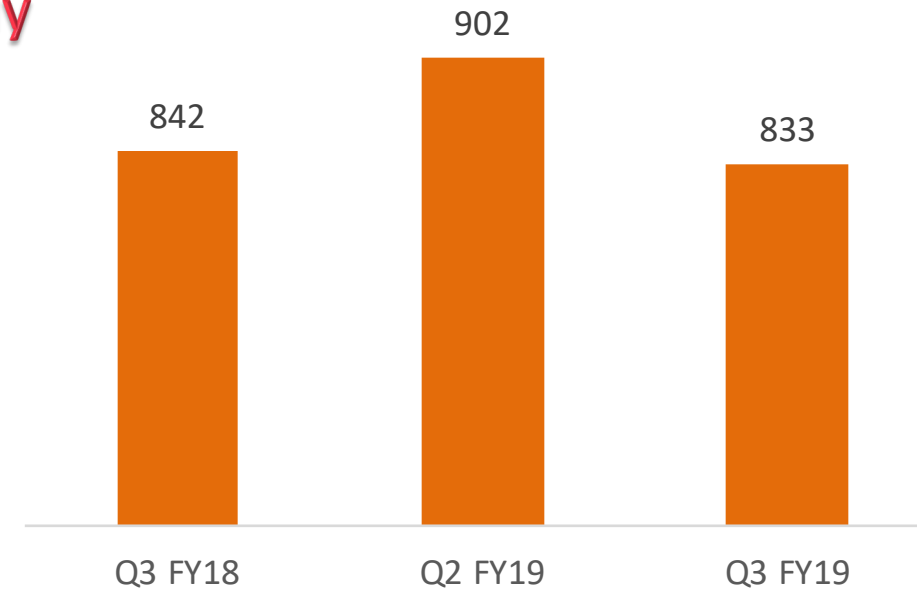


Trend : Consolidated Financial Performance*

Revenue (₹ mn)

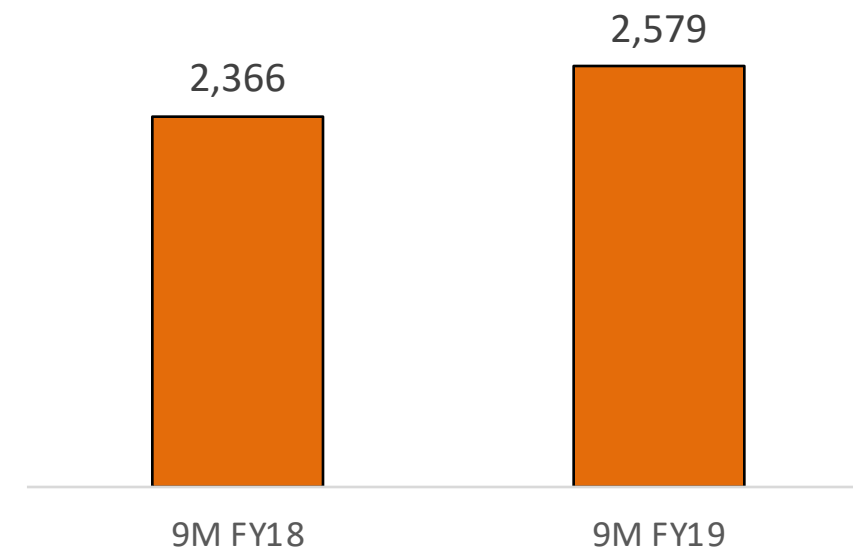
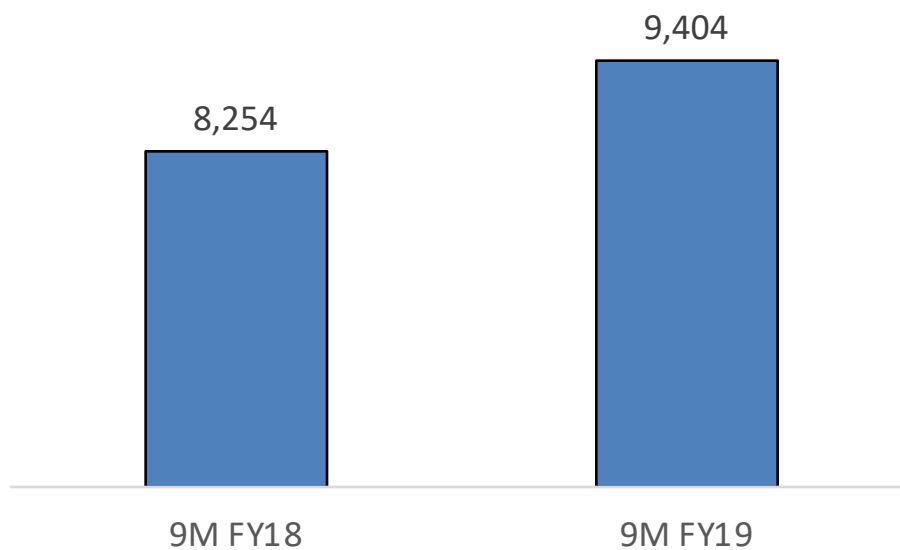


EBIDTA (₹ mn)



Quarterly

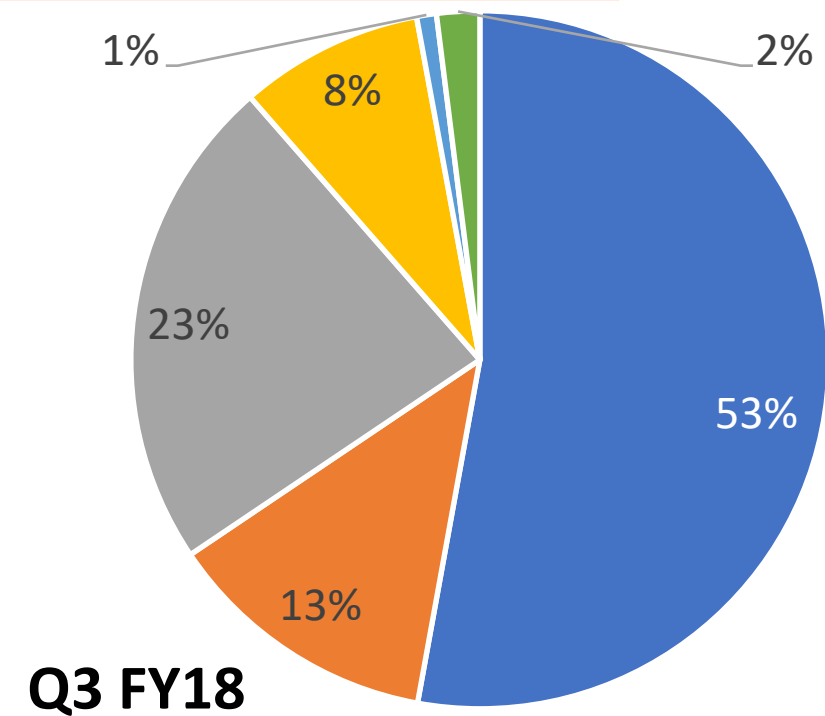
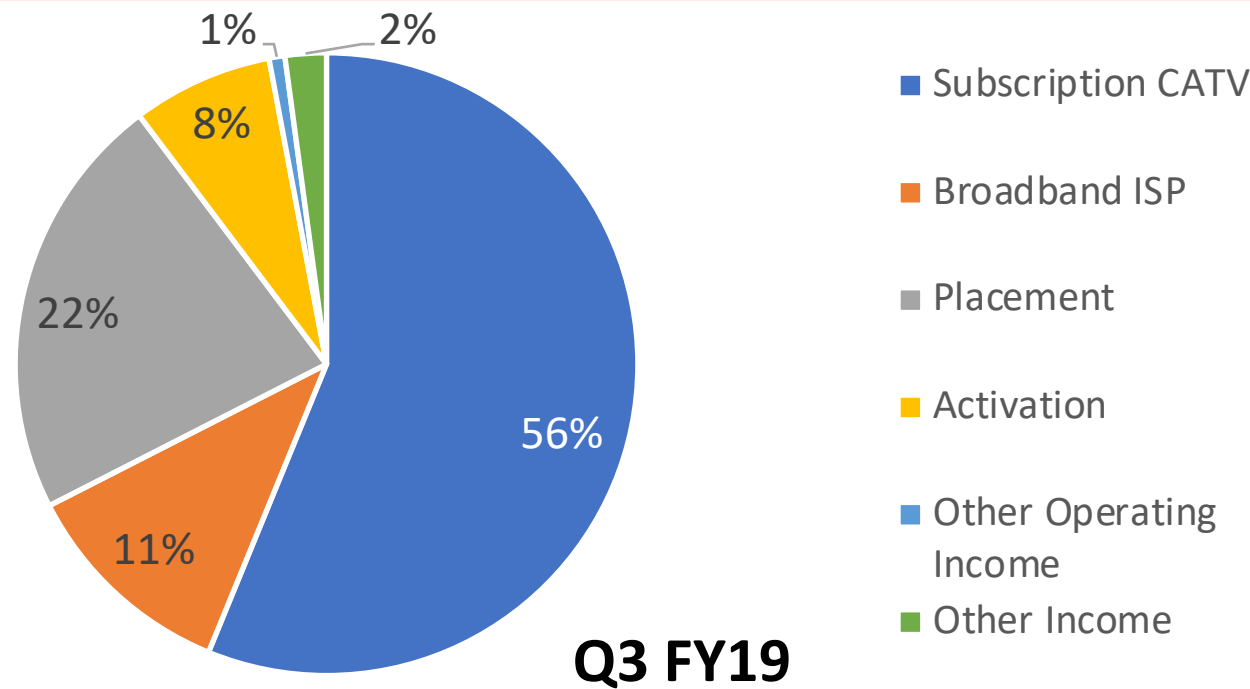
9 Months



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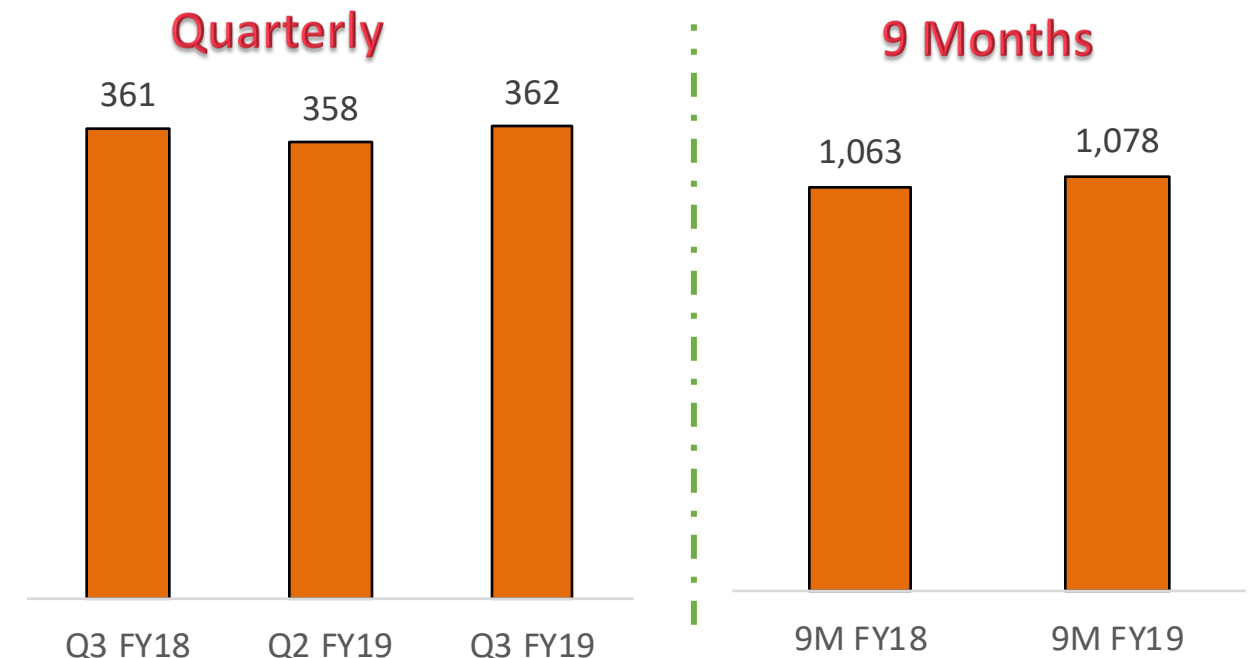
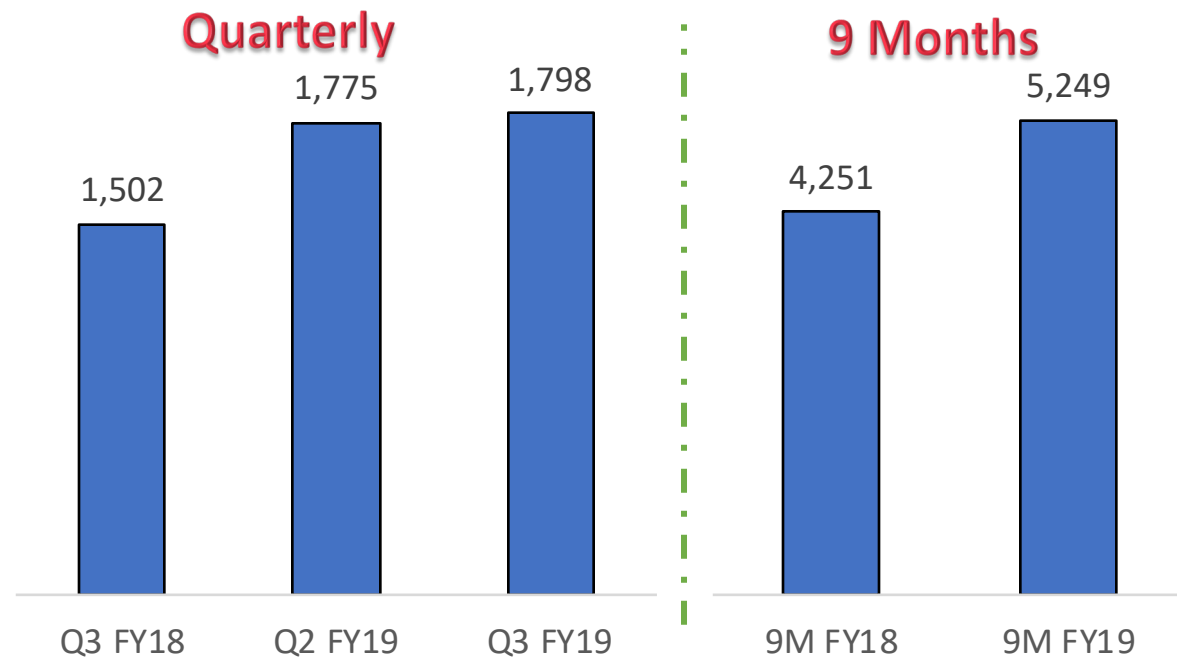


Consolidated Financial Performance Q3FY19*



Subscription Revenue (Revenue ₹ mn)

Broadband Revenue (₹ mn)



* FY = Apr- Mar, Q1 =Apr-Jun, Q2= Jul-Sep, Q3=Oct-Dec, Q4=Jan-Mar, 9M=Apr-Dec



Consolidated Financials Q3 FY 19 (IND AS)*

In ₹ Mn

Particulars	Quarterly					9 Months			Annual
	Q3 FY19	Q2 FY19	Q-o-Q %	Q3 FY18	Y-o-Y %	YTD Dec-18 FY19	YTD Dec-17 FY18	9M-o-9M %	FY18
Revenue									
Subscription CATV	1,798	1,775	1%	1,502	20%	5,249	4,251	23%	5,799
Broadband ISP	362	358	1%	361	0%	1,078	1,063	1%	1,425
Placement	712	717	-1%	653	9%	2,089	1,917	9%	2,566
Activation	234	234	0%	242	-3%	700	750	-7%	939
Other Operating Income	26	41	-35%	26	1%	88	126	-30%	183
Other Income	67	50	36%	57	19%	200	147	36%	221
Total Income	3,199	3,174	1%	2,841	13%	9,404	8,254	14%	11,134
Expenditure									
Pay Channel Cost	1,377	1,323	4%	1,089	26%	3,965	3,262	22%	4,406
Employee Cost	376	358	5%	316	19%	1,088	941	16%	1,261
Other Operating Expense	240	210	14%	206	16%	664	695	-4%	908
Administrative expense	373	381	-2%	387	-4%	1,108	991	12%	1,414
Total Expenditure	2,366	2,272	4%	1,999	18%	6,825	5,888	16%	7,989
EBITDA	833	902	-8%	842	-1%	2,579	2,366	9%	3,144
EBITDA %	26.0%	28.4%	-2.4%	29.6%	-3.6%	27.4%	28.7%	64.7%	28.2%
Depreciation/Amortization	466	496	-6%	414	13%	1,437	1,263	14%	1,711
Finance cost	59	179	-67%	73	-20%	402	297	35%	393
Profit before Tax & Exceptional item	309	227	36%	355	-13%	740	805	-8%	1,040
Exceptional item	2	(1)	-	(10)		(2)	(57)		(62)
PBT	310	226	37%	345	-10%	737	748	-1%	978
Tax	113	66	72%	154		254	305	-17%	414
PAT before Other Comprehensive Income	197	160	23%	191	3%	483	443	9%	564
Add/(Less) Other Comprehensive Income	-	8		1		7	2		50
PAT	197	168	17%	193	2%	490	445	10%	614

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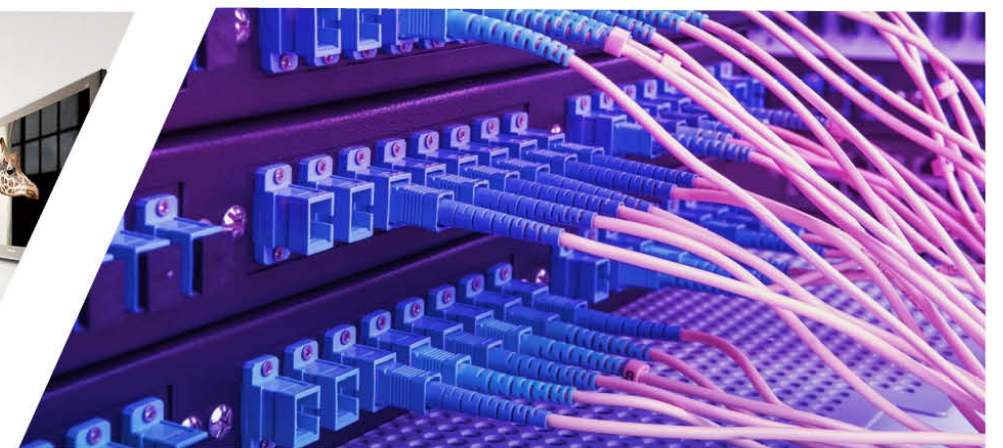
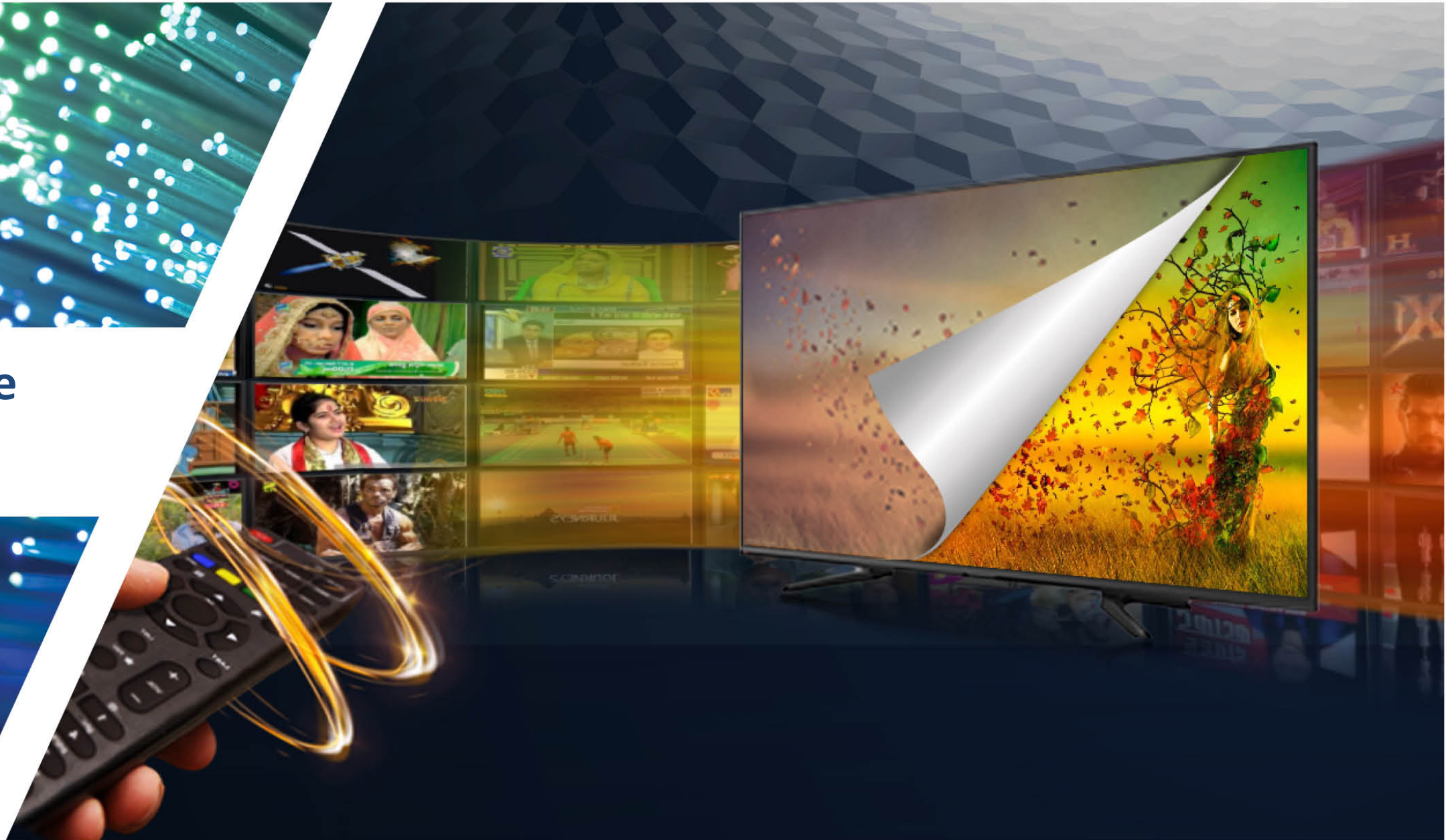


Break-up of Finance Cost : Consolidated*

Finance Cost (₹ mn)	Q3 FY19	Q2 FY19	Q3 FY18
Interest Expense	83	85	55
(Gain) / Loss On Foreign Currency	-39	94	-6
Others	15	0	25
Total	59	179	73



Standalone Financials



Highlights : Standalone Financial Results Q3FY19*



1 Y-o-Y



Revenue up by 6%
EBITDA Margin at 25.8%; EBITDA of ₹ 536 mn

2 9M-o-9M



Revenue up by 10%
EBITDA of ₹ 1,682 mn; Margin at 27.5%

3 Q-o-Q



Revenue up by 1%
PAT of ₹ 135 mn

4 Revenue



Subscription Revenue up by 10% Y-o-Y; up by 1% Q-o-Q
Placement Revenue up by 11% Y-o-Y; constant % Q-o-Q

5 Expenses

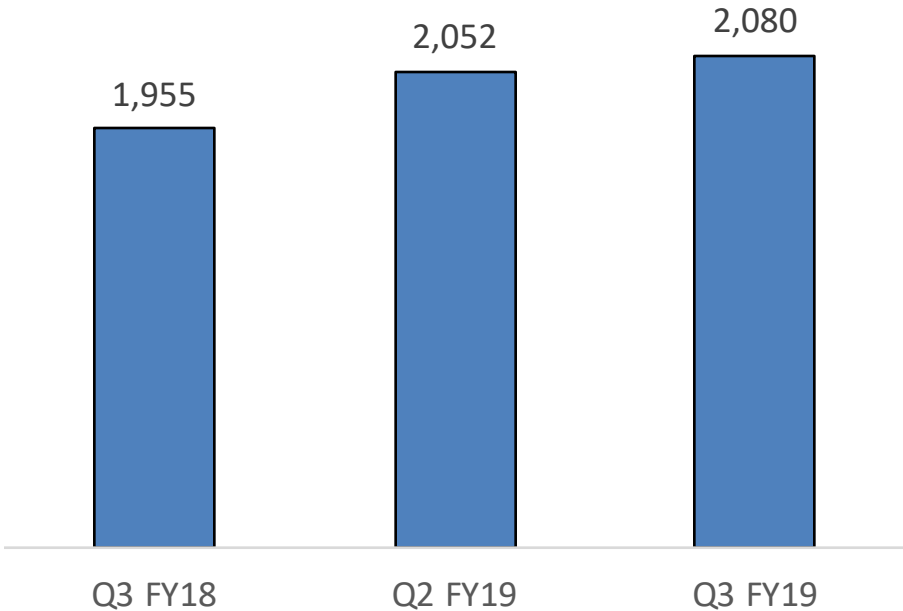


Admin Exps. down by 1% Y-o-Y; 8% Q-o-Q
Finance Cost down by 31% Y-o-Y; down by 74% Q-o-Q due to foreign exchange gain in Q3 FY19

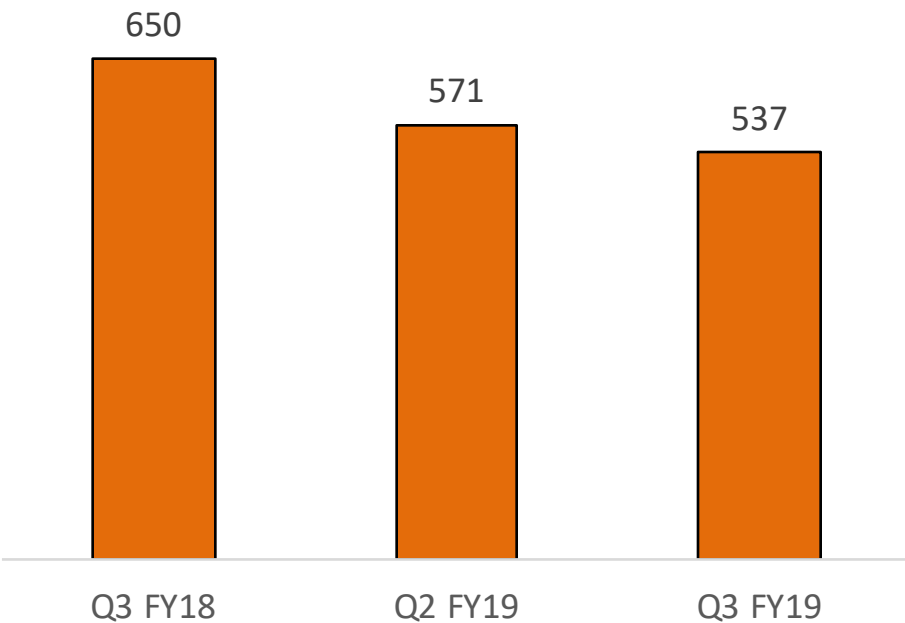


Trend : Standalone Financial Performance

Revenue (₹ mn)

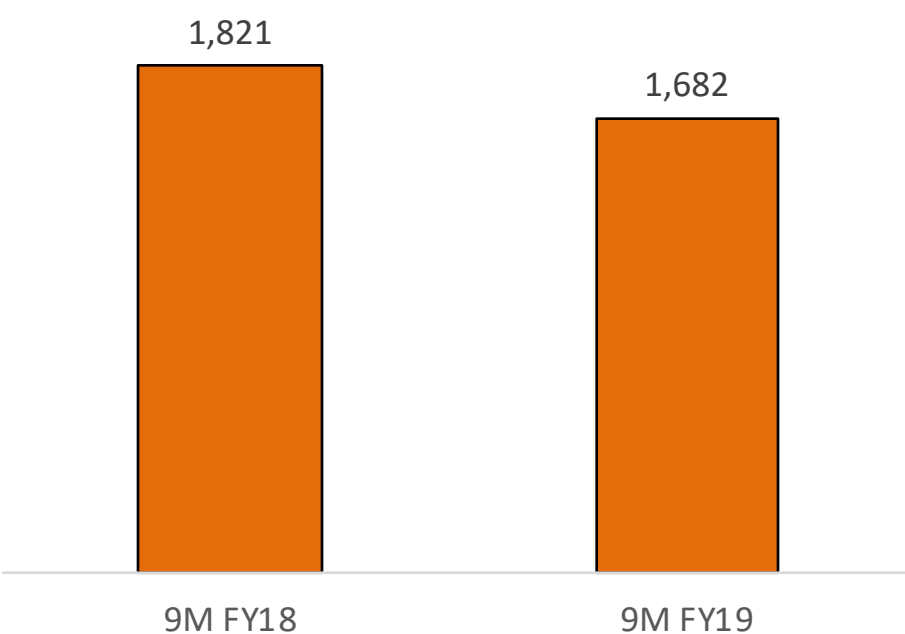
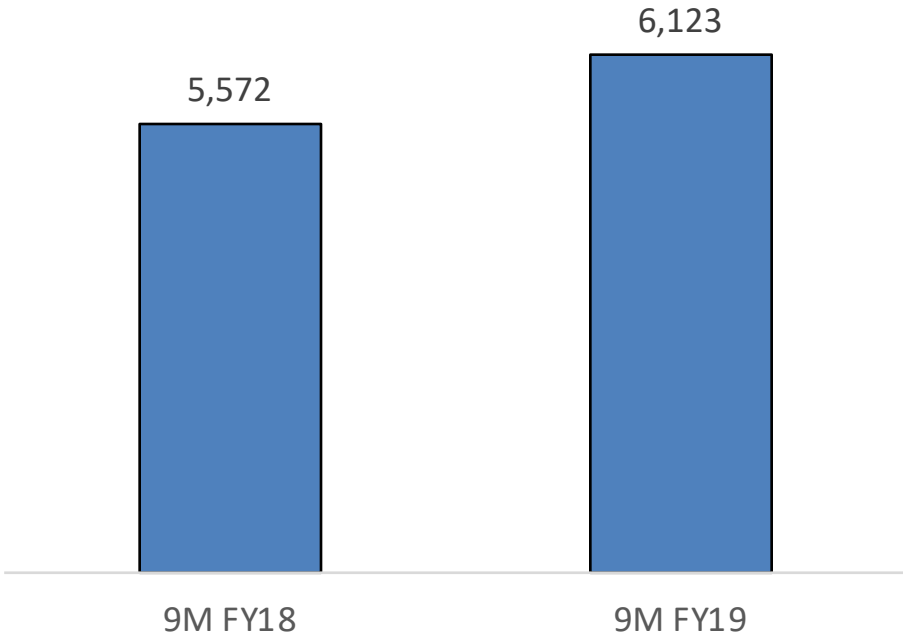


EBIDTA (₹ mn)



Quarterly

9 Months



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Standalone Financials Q3 FY 19 (IND AS)*

In ₹ Mn

Particulars	Quarterly					9 Months			Annual
	Q3 FY19	Q2 FY19	Q-o-Q %	Q3 FY18	Y-o-Y %	YTD Dec-18 FY19	YTD Dec-17 FY18	9M-o-9M %	FY18
Revenue									
Subscription CATV	1,171	1,140	3%	1,063	10%	3,439	2,966	16%	4,020
Placement	652	659	-1%	587	11%	1,919	1,753	9%	2,351
Activation	161	164	-2%	180	-11%	491	531	-8%	709
Other Operating Income	39	42	-6%	53	-26%	128	155	-18%	309
Other Income	57	47	21%	71	-20%	147	167	-12%	168
Total Income	2,080	2,052	1%	1,955	6%	6,123	5,572	10%	7,557
Expenditure									
Pay Channel Cost	1,026	951	8%	803	28%	2,908	2,410	21%	3,259
Employee Cost	141	142	-1%	134	5%	428	384	11%	509
Other Operating Expense	146	142	3%	136	7%	431	400	8%	581
Administrative expense	228	247	-8%	231	-1%	674	557	21%	864
Total Expenditure	1,542	1,482	4%	1,305	18%	4,441	3,751	18%	5,212
EBITDA	537	571	-6%	650	-17%	1,682	1,821	-8%	2,345
EBITDA %	25.8%	27.8%	-2.0%	33.3%	-7.4%	27.5%	32.7%	-5.2%	31.0%
Depreciation/Amortization	294	294	0%	267	10%	878	794	11%	1,095
Finance cost	35	134	-74%	51	-31%	308	230	34%	313
Profit before Tax & Exceptional item	208	143	46%	332	-37%	496	797	-38%	937
Exceptional item	-	-		-		-	42		42
PBT	208	143	46%	332	-37%	496	755	-34%	895
Tax	73	46	57%	95	-23%	169	251	-33%	304
PAT before Other Comprehensive Income	135	96	40%	237	-43%	327	504	-35%	591
Add/(Less) Other Comprehensive Income	-	5		1		4	2		(3)
PAT	135	102	33%	238	-43%	331	505	-34%	588

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Break-up of Finance Cost : Standalone

Finance Cost (₹ mn)	Q3 FY19	Q2 FY19	Q3 FY18
Interest Expense	57	61	39
(Gain) / Loss On Foreign Currency	-37	73	-11
Others	15	0	23
Total	35	134	51



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is pleased to invite you to the
Q3FY19 and 9MFY19 Results Conference Call
of
GTPL Hathway Limited

Represented by
Mr. Aniruddhasinhji Jadeja – Promotor and MD
Mr. Rajan Gupta – Chairman and Non-executive Director
Mr. Piyush Pankaj – Business Head – Video & Chief Strategy Officer

on
Wednesday, February 13, 2019
16:00 hrs India Time

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UK	:	442034785524
Singapore	:	6531575746
Hong Kong	:	85230186877

Call co-ordinator

Mr. Vikash Mantri, Phone: +91 22 6637 7161, e-mail: vikash.mantri@icicisecurities.com

For any clarification, please contact:

Ms. Firohzi Dumasia, Phone: +91 22 6637 7331, e-mail: firohzi.dumasia@icicisecurities.com





Mr. Piyush Pankaj
Chief Strategy Officer
Email: piyush.pankaj@gtpl.net

DICKENSON

Mr. Ravindra Bhandari/Mr. Mitul Bhagat
IR Consultant
Contact: 92836 14197 / 87678 77559
Email: Ravindra.bhandari@dickensonir.com
Mitul.bhagat@dickensonir.com

THANK YOU

