

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/2021

January 13, 2021

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: Investor Presentation on Consolidated and Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2020

Kindly find enclosed herewith a copy of Investor Presentation on the Consolidated and Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2020.

The same will also be available on the Company's website, 'www.gtpl.net'.

Thanking you.

Yours faithfully,

For GTPL Hathway Limited

Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247



Encl: as above



GTPPL Hathway Limited

**Q3 & 9M FY21
RESULTS UPDATE**

JANUARY 2021

DISCUSSION SUMMARY

1 Company Overview & Strategy

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2 Key KPIs

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3 Consolidated Financials

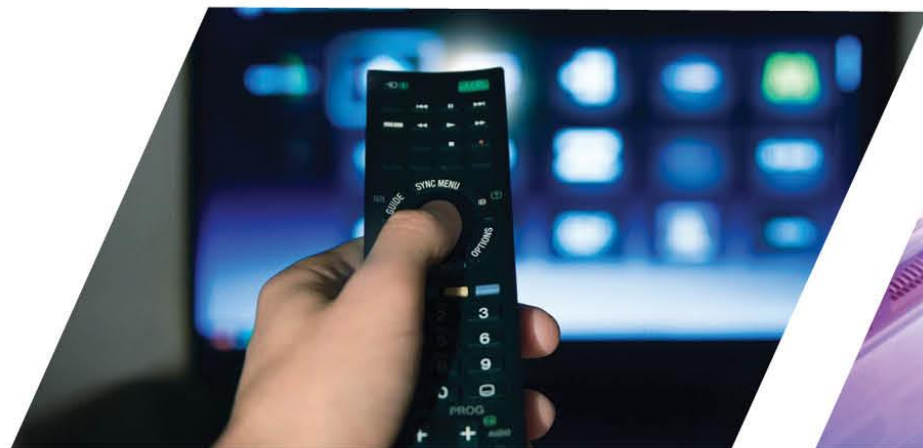
22 - 28

4 Standalone Financials

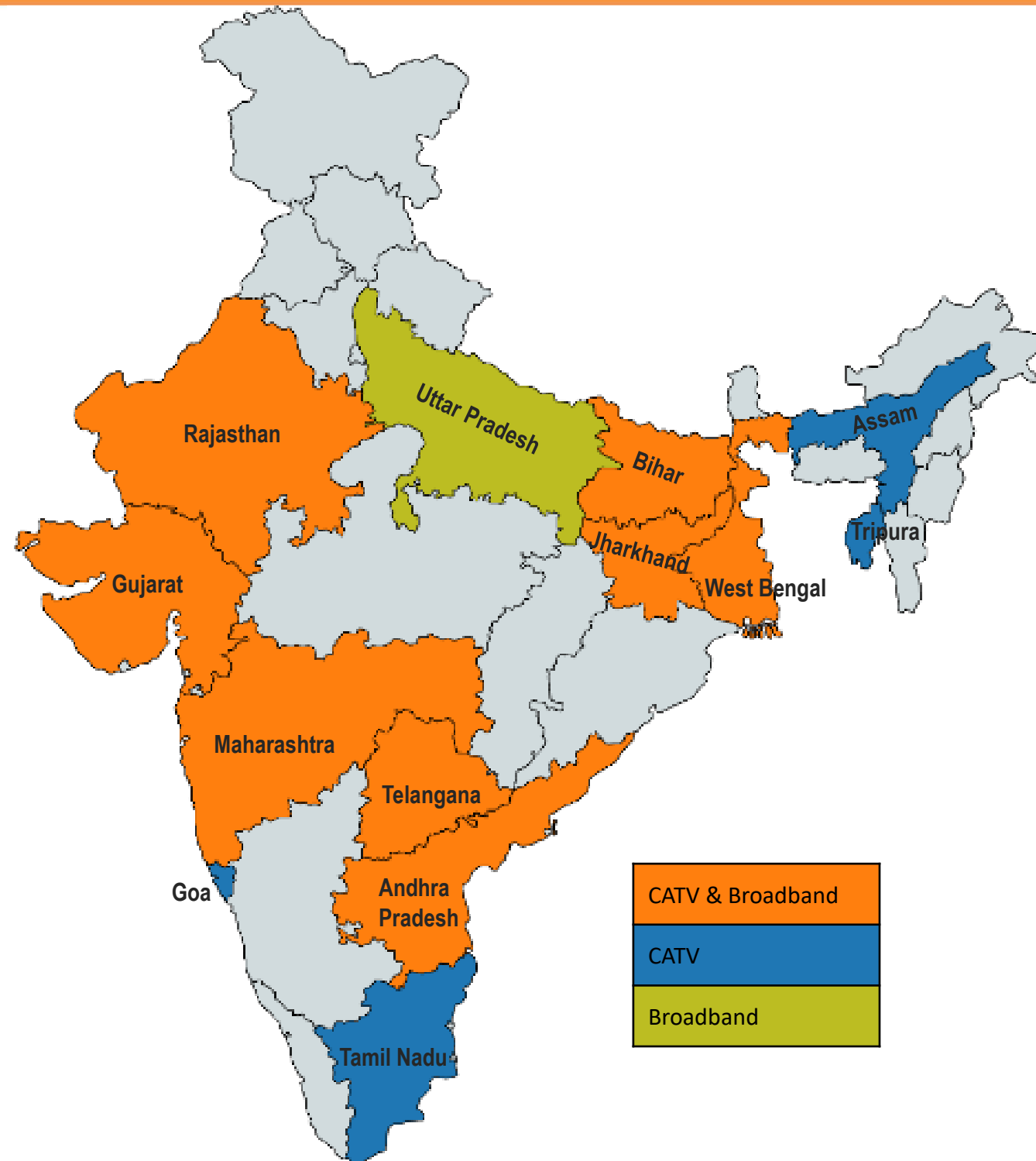
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Company Overview & Strategy



Leader across Key Cable Markets in India



Commenced Business from Gujarat in 2006 with CATV services.

Grew to National MSO with footprints in 800+ towns across 13 States in India in 14 Years, providing both Cable TV & Broadband Services.

#No.2 MSO in India,
#No.1 MSO in Gujarat with 67% market share.

#No.2 Player in West Bengal with 24% market share.

Significant presence in Maharashtra, Andhra Pradesh, Telangana & Assam.

#No. 6 Private Wireline Broadband Player in India offering High speed & Truly unlimited data.

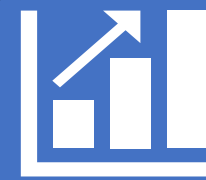
Leading Wireline Broadband Service Provider in Gujarat.





Subscriber Base

- CATV Subscriber base reached **~1.8x** in last 4 years.
- Broadband Subscriber base reached **~2.3x** in last 4 years.



Growth

- Revenue Grown at CAGR of **22%** in last 4 years
- EBITDA Grown at CAGR of **18%** in last 4 years



Consistent Performance

- **PAT Positive** for Consecutive 4 years, since FY16
- Rating Upgraded to **“IND A+/Stable”** by ‘India Ratings’



Cash Positive

- Company is Generating Free Cash Flow (FCF) for consecutive 4 years since FY16



Dividend

- Dividend Paying History of consecutive 4 years, since FY16.
- **30%** Dividend in FY20.



Debt Reduction




- Net Debt stands at **₹ 392 Mn** as of Dec-20; down by **₹ 3,511 Mn** in last 4 years
- Re-paid Gross Debt of **₹ 972 Mn Y-o-Y**



Financial Performance : Consolidated*

- Total Revenue (Incl. EPC) increased by 12% Q-o-Q; 9% Q-o-Q (Ex. EPC)
- Subscription Revenue increased by 5% 9M-o-9M
- ISP Revenue increased by 63% 9M-o-9M; 84% Y-o-Y & 16% Q-o-Q
- EBITDA (Incl. EPC) of ₹ 4,170 Mn in 9M FY21; 10% increase 9M-o-9M; ₹ 4,014 Mn (Ex. EPC) in 9M FY21; Increase by 17% 9M-o-9M
- PAT of ₹ 1,314 Mn in 9M FY21; increase by 45% (₹ 406 Mn) 9M-o-9M
- Gross Debt at ₹ 1,595 Mn in Dec-20; ₹ 2,158 Mn in Mar-20 & ₹ 2,443 Mn in Dec-19
- Drop by ₹ 563 Mn in 9M FY21; ₹ 848 Mn Y-o-Y
- Net Debt at ₹ 392 Mn in Dec-20; ₹ 1,279 Mn in Mar-20 & ₹ 1,861 Mn in Dec-19
- Drop by ₹ 887 Mn in 9M FY21; ₹ 1,468 Mn Y-o-Y

Key Financial Highlights (in ₹ Mn)

	9M FY21		9M FY20		FY20
	Incl. EPC	Excl. EPC	Incl. EPC.	Excl. EPC.	Incl. EPC
 REVENUE	17,423	15,311	17,784	13,081	24,247
 EBITDA	4,170	4,014	3,776	3,444	5,022
 PAT	1,314		908		770 [#]

Exceptional Items (Provision for Doubtful Debts) of ₹ 680 Mn for FY20



CATV Business Performance

- Increased Active & Paying subscribers by 50K each on Q-o-Q basis.
- Seeded 200K STBs in Q3 FY21
- ~80% collections through **Digital Mode**, there by increased collection efficiency
- Expanding aggressively in Andhra Pradesh, Maharashtra, North East, Telangana, Tamil Nadu and other operating States.

Key Highlights



10.61 Mn

Seeded
STBs



7.90 Mn

Active¹
Subscribers



7.35 Mn

Paying
Subscribers



5%

9M-o-9M growth in
Subscription
Revenue



100%

base converted in
Prepaid through
GTPL Saathi



47

GTPL Owned &
Operated
Channels



- **Increase of 185K Subscribers in 9M FY21;
55K Subscribers in Q3 FY21**
Active Subscribers at 590K as of Q3 FY21
- **5.5%** increase in ARPU during 9M FY21.
- 3.80 Mn Home Pass ; 65% Home Pass available for FTTX conversion
- **#No. 6** Private Wireline Broadband Player in India offering High speed & Truly unlimited data.
- Average Data Consumption per Customer stands at 205 GB / Month as on Dec-20; Up by 63% annually, from 126 GB / month in Dec-19
- **“Truly Unlimited”** : 99%+ Subscribers opted for Unlimited data plans

Key Highlights



590K

Active Subscribers
#185K addition in
9M FY21



3.80 Mn

Home-Pass
#470K addition in
9M FY21



185K

FTTX Subscribers



63%

9M-o-9M growth in
Broadband ISP
Revenue



100 Mbps

Speed with
Unlimited Data
offered



₹ 445/-

ARPU
Increase by ₹ 15 in
Q3 FY21



Platform Services Owned & Operated by GTPL

Offering 47 channels
across 7 genres!

Movies Channels

17



General Entertainment Channel

9



Music Channels

5



Platform Services Owned & Operated by GTPL

*Offering 47 channels
across 7 genres!*

Information Channels

5



Kids Channels

3



Religious Channels

5



Others Channels

3



Key Inherent Strength of GTPL Hathway

Leadership Position in Operating Markets



- #2 MSO in India, #1 in Gujarat, #2 in West Bengal
- Significant Presence in Maharashtra; ~1.5 Mn STBs
- ~3.80 Mn Broadband Home Pass
- #6 Private Wireline Broadband Player

Located in Consumption Market



- Versatile Presence in Regional Markets
- Gujarat, Maharashtra, WB, South key markets for National and Regional Advertiser
- Better Negotiation Power with Broadcaster

Trusted Partner



- 28,000+ LCOs as Business Partners
- Bottom-up company – Transparency in its approach
- Ease-of-Business via multiple Apps in Vernacular Languages
- “Digital Payment Options” to LCOs & Subscribers

High Quality Technology and Infrastructure

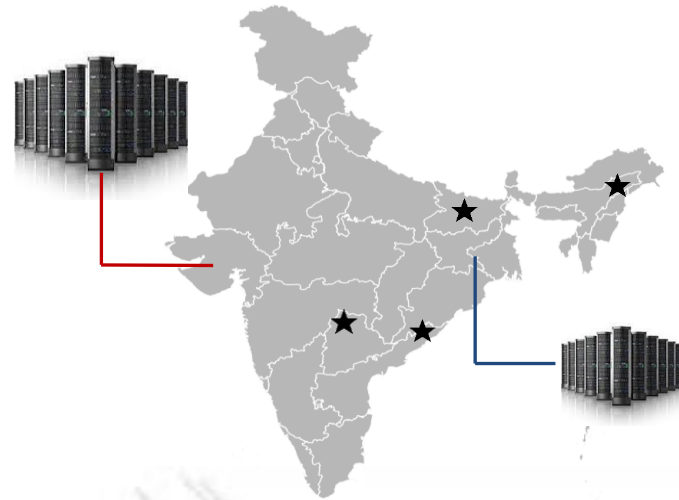


- State-of-the-Art Next Generation Video Headend System from Harmonics Inc., USA
- High performance Exadata Database from Oracle
- State-of-the-Art BNG solutions from Nokia for high speed FTTX broadband



Cutting Edge Technology and Infrastructure

Advanced technology and equipment provided by leading technology vendors



Headend:

- 2 Main Headend & 4 support Headend for disaster management.
- Mother Headend & Network Operating Centre (NOC) in Gujarat, capable to cater across India.
- 2nd Main Headend in Kolkata.
- Distributing 710+ channels including 88 HD channels across India.

Optic Fibre Cable Network:

- Owned : 40,000+ KMs
- Underground : 3,000+ KMs
- Leased: 5,500+ KMs

GPON Technology:

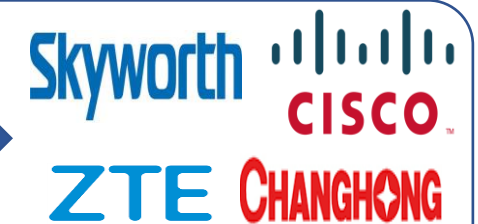
- Seamless connectivity
- Higher broadband speed
- VoD, OTT capabilities

Technology Partners

Headend



STBs & Modem



SMS



CAS



Database



NOC & OSS



Experienced Management Team with Strong Track Record

Anirudhsinhji 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

Anil Bothra
Chief Financial Officer

CA,CS and CMA with 25 years of experience; has worked with Grasim, Atul Ltd, Shell Hazira LNG etc. across various roles including Business Strategy, Corporate Finance, Budgeting, Internal Control and M&A

Piyush Pankaj
Business Head - CATV & Chief
Strategy Officer

CFA & MBA with 22 years of varied experience in Media, Internet & e-commerce; has worked in Astro Group (Malaysia) and Zee Group (India)

Neeraj Agrawal
Head Broadband (Retail)

MBA from Devi Ahilya Vishwavidyalaya University; 24 years of experience in managing diverse telecom products (both GSM & CDMA), largely in Reliance Communications

Subrata Bhattacharya
Chief Information & Technology
Officer

Electrical Engineer with 26 years of rich experience in analog / digital cable TV / Broadband Technology across reputed companies like RPG Netcom, Siti Cable & Cablecomm

Ekta Kanade
Chief Legal Officer

Bachelor in Law, University of Bombay; 19 years of experience, largely in Media industry and organizations including Viacom 18, Walt Disney, etc.

Uday Shah
Chief Technical Officer

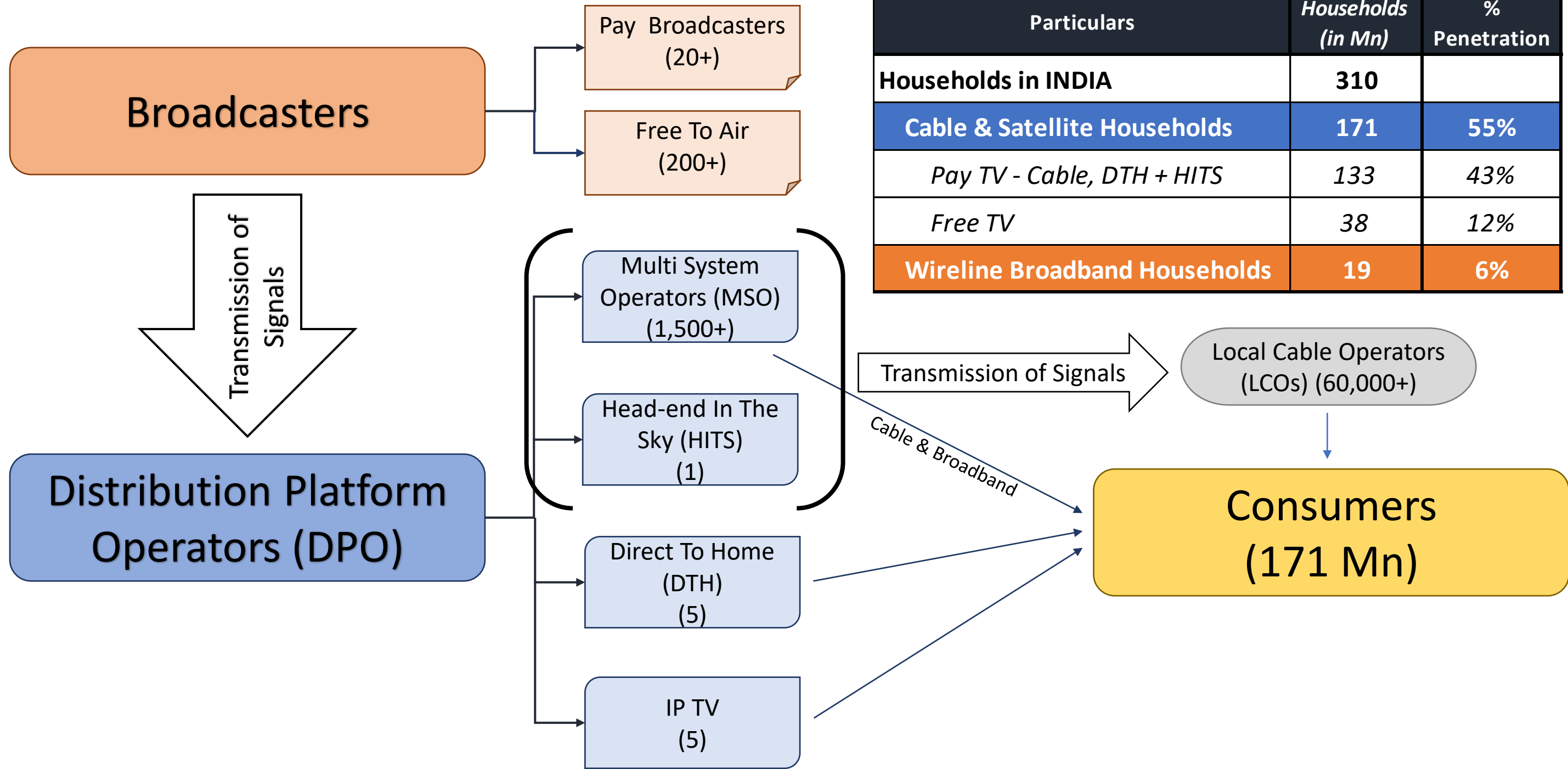
BE (Electronics & Communication) from GU; has worked in Tata Telecom, Reliance Telecom & Vodafone Idea; 34+ years of experience in Planning, Implementation, Operations & Transmission Network domains

Amit Shethia
Chief CSD Officer

BE (Mechanical) from MSU, Baroda; has worked in Bharti Airtel, Idea Cellular and Reliance Communication; 27+ years experience in Sales & Customer Service Delivery domains



Industry at a Glance



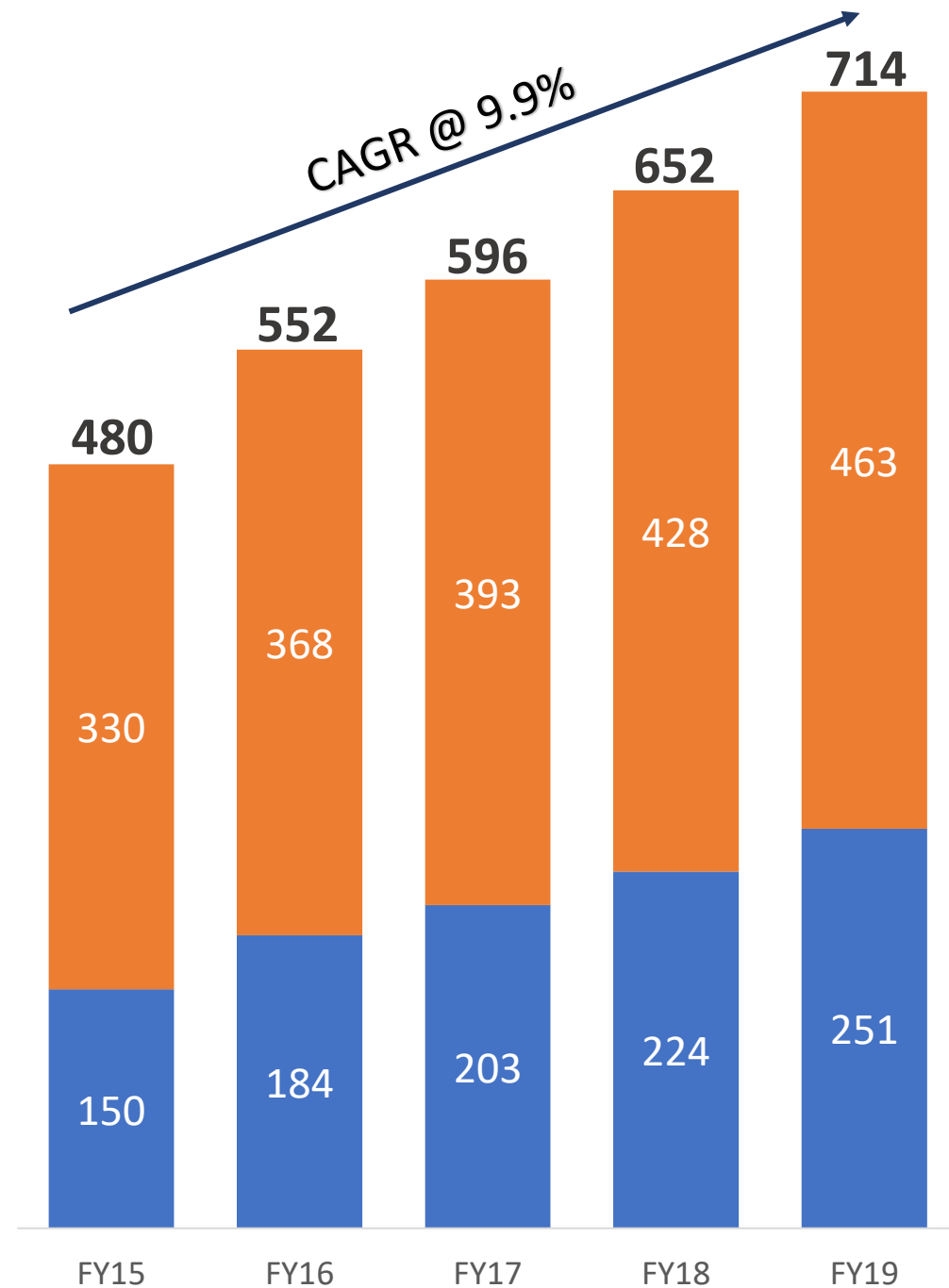
* Source : FICCI-EY Report Media and Entertainment FY20.



Industry at a Glance

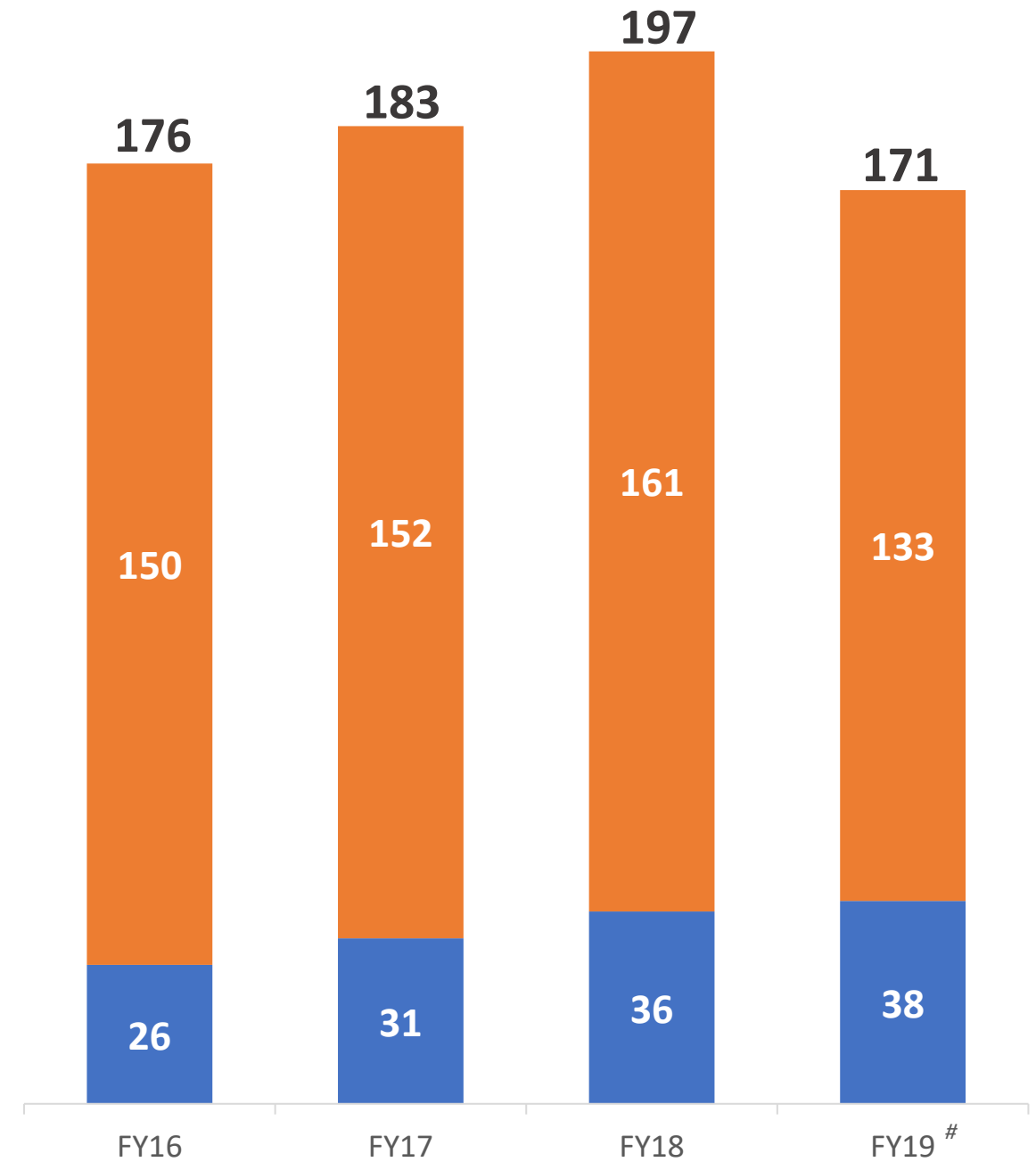
¹ TV Industry Revenues in ₹ Bn

■ Advertisement ■ Subscription



² TV Households in Mn

■ Free TV ■ Pay TV



Source :

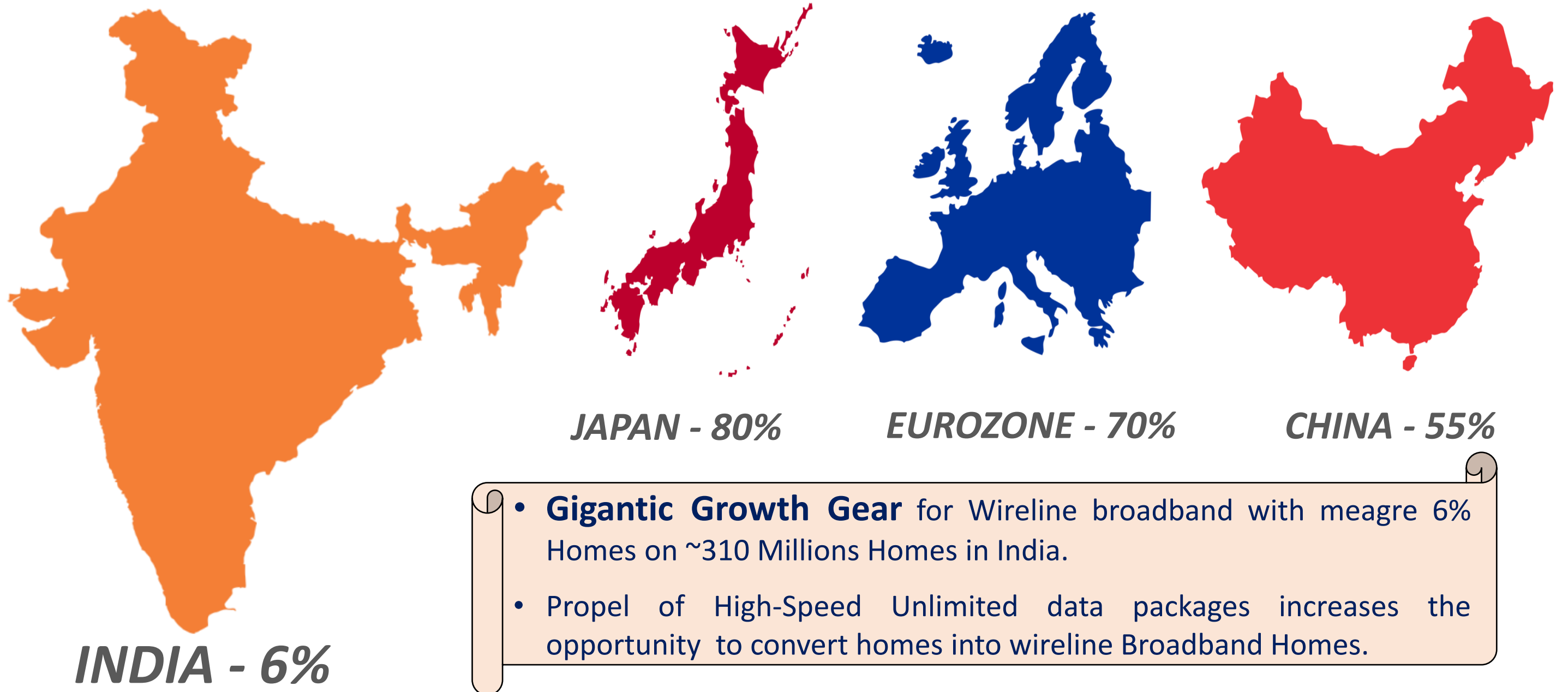
1. KPMG India's Report Media and Entertainment
2. FICCI-EY Report Media and Entertainment

[#] NTO reset the pay TV universe

* FY = Apr- Mar



Wireline Broadband % Penetration of Total HHs# Around the Globe



- **Gigantic Growth Gear** for Wireline broadband with meagre 6% Homes on ~310 Millions Homes in India.
- Propel of High-Speed Unlimited data packages increases the opportunity to convert homes into wireline Broadband Homes.



Hybrid

- Provide CATV services along with Broadband & OTT services as a bundle by tying up with different service providers with attractive rates to convert current customers & add new customer.
- Planned Launch in Q4 FY21.

Expansion

- Expand GTPL Footprints in Existing Markets.
- Venture into New Markets through acquisitions and consolidations.

Broadband

- Expansion through business partners.
- Cross sell to 10.61 Mn CATV Households.
- High Speed unlimited data Plans.

High Quality Technology and Infrastructure

- Capitalize and Monetize GPON infrastructure to provide High Speed, High Volume Broadband Services
- Increased Broadband penetration in Rural Gujarat.
- Enhancing digital infrastructure implementation capabilities



Business Agnostic to Lockdown

- E-Learning & Work-from-Home
- Rise in Content consumption
- Digital Payments & Consumption
- Combined offering of Entertainment, Data & Commerce

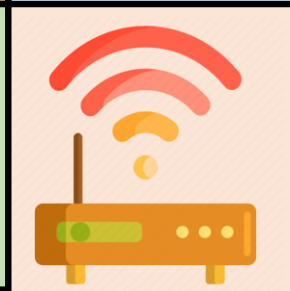
COVID-19

- National & State Lockdown
- Economic Slowdown
- Impact across Industries



CATV

New Normal



- Historic TV Viewership – Growth of 43%*
- Maintained Average subscriber base
- Increase in Cashless collections

Broadband

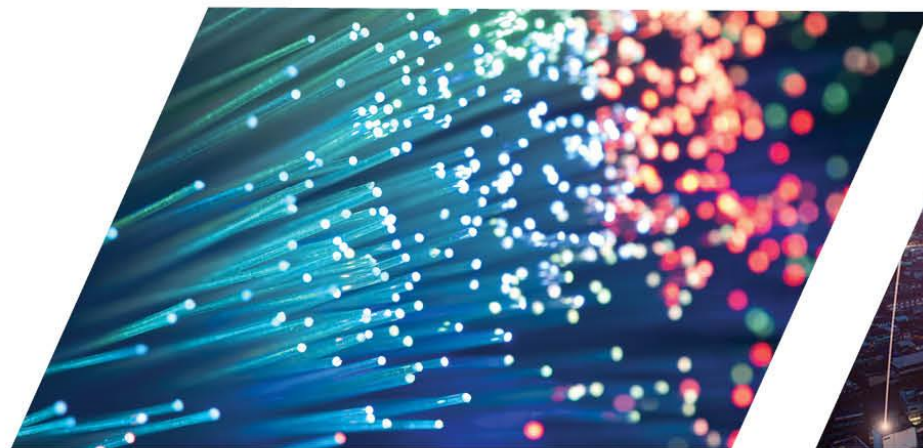
- Surge in Demand
- Necessity for household
- Peak in Data consumption
- Adaptation of Digital Options

CONNECT – COLLABORATE – CREATE



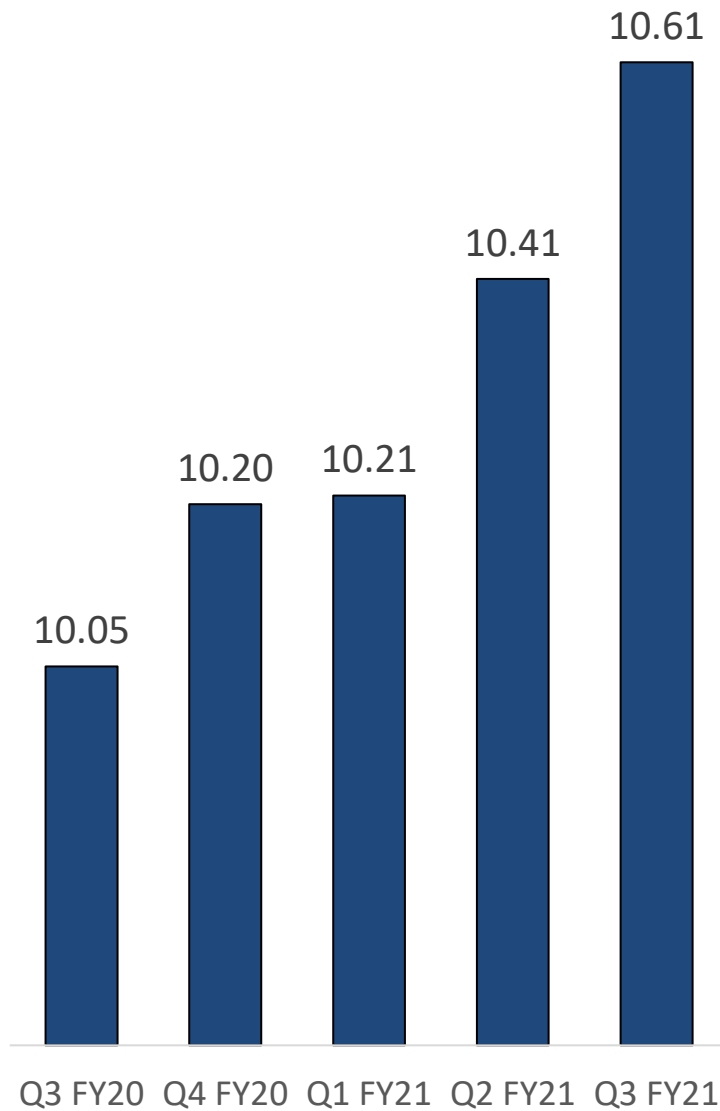


Key KPIs



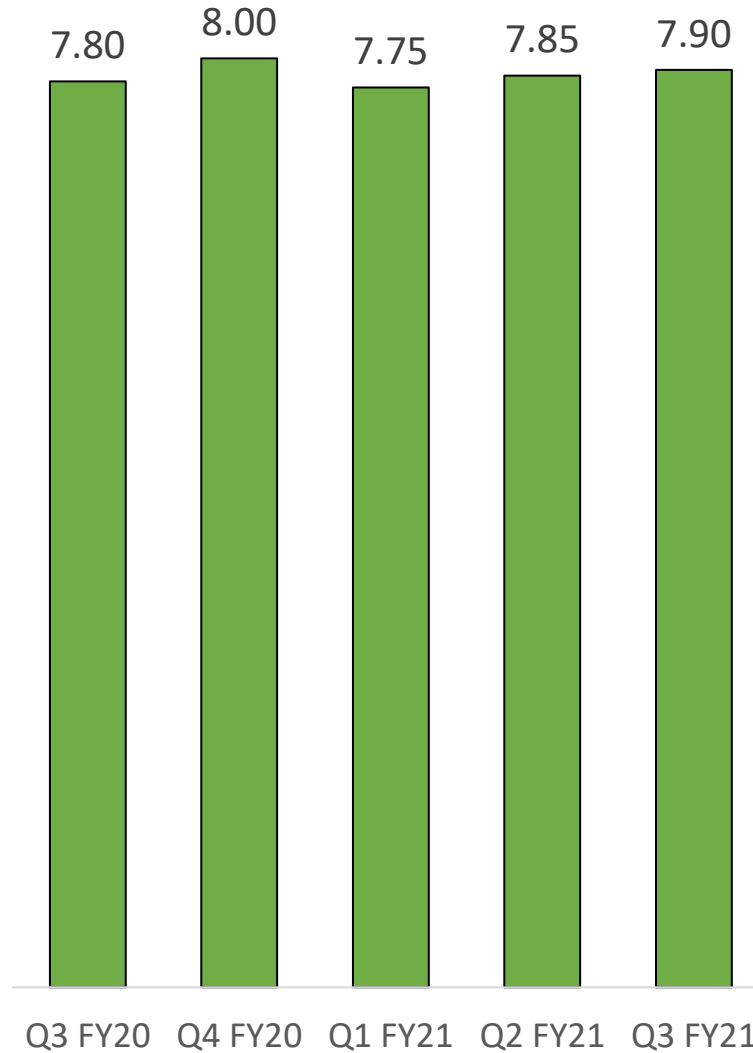
KEY KPIs : CATV Business : Quarterly : Consolidated*

STBs Seeded (Mn)



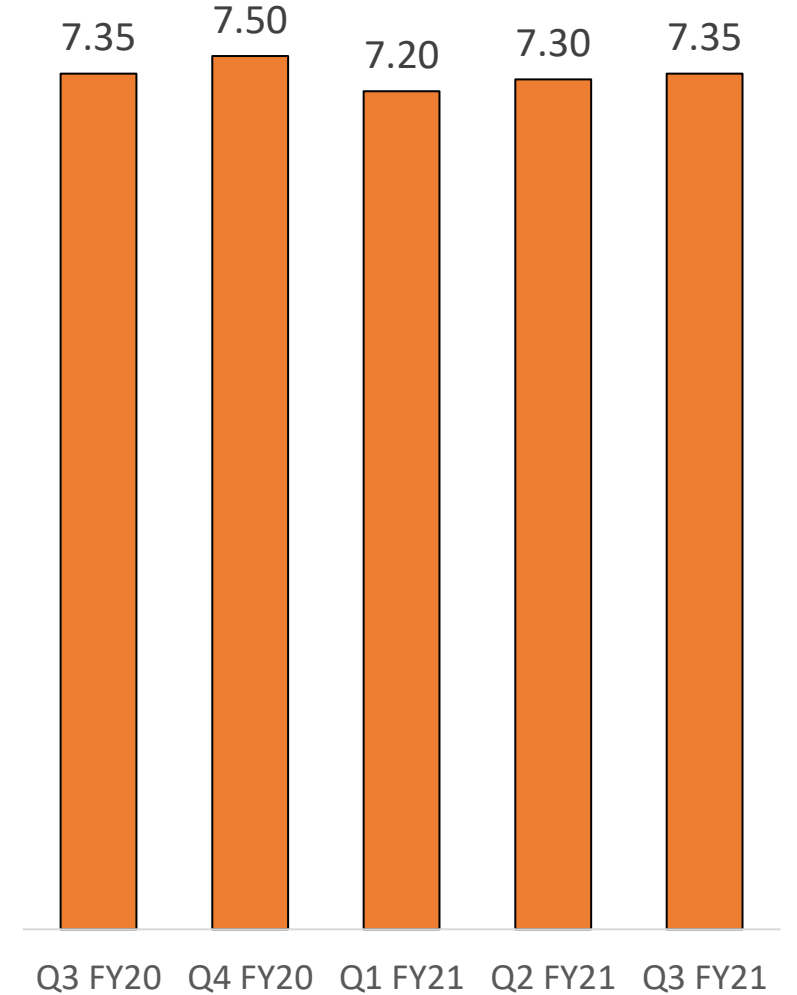
Seeded 200K STBs in Q3 FY21

Active Subscribers¹ (Mn)



Increased by 50K Q-o-Q

Paying Subscribers (Mn)



Increased by 50K Q-o-Q

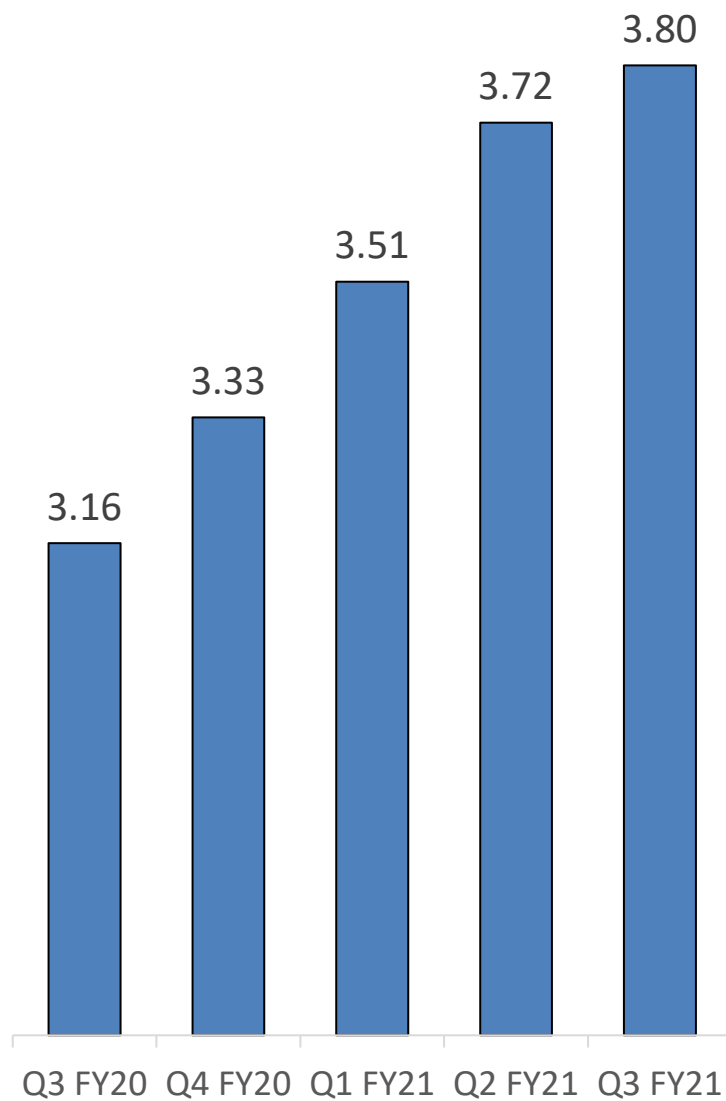
* FY = Apr-Mar, Q1 = Apr-Jun, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 = Jan-Mar

¹ Active = Active during last 60 days



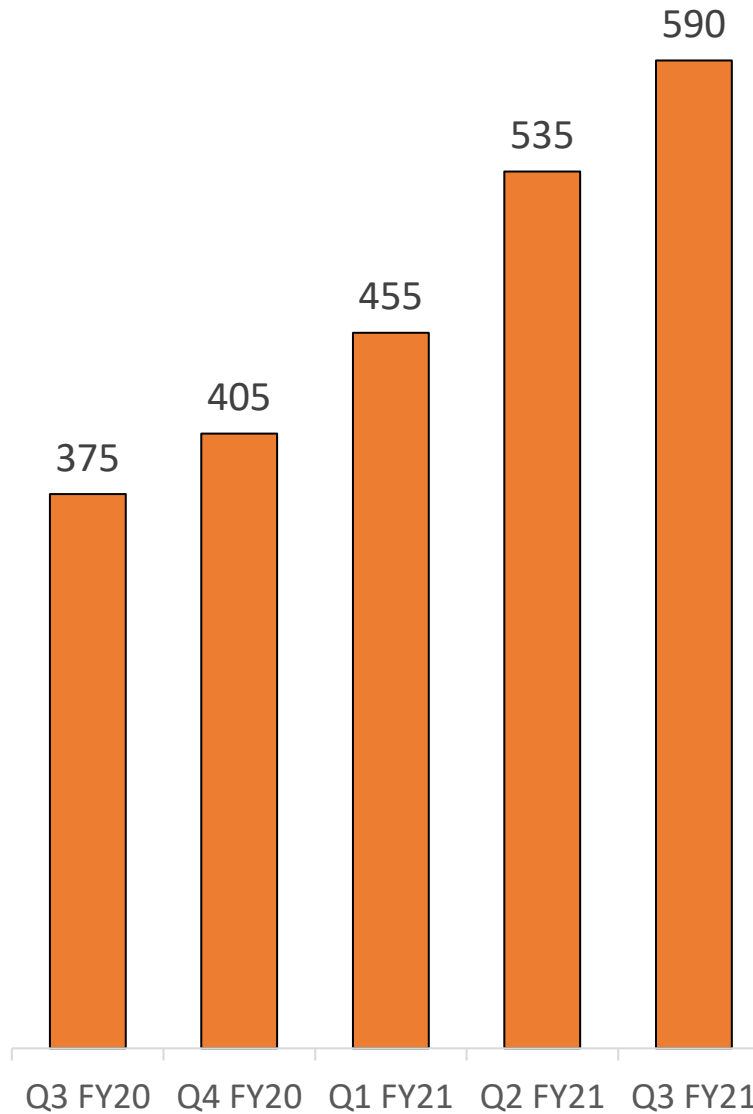
KEY KPIs : Broadband Business : Quarterly*

Home-pass (Mn)



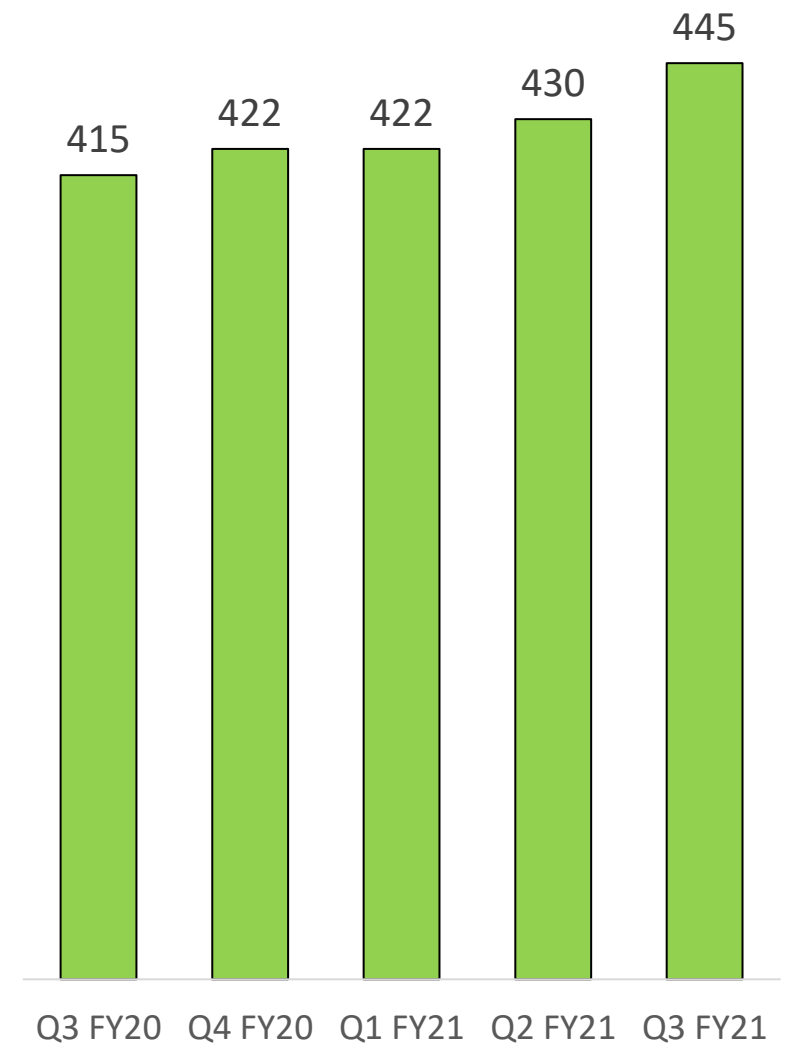
470K New Home-Pass in FY21

Active Subscribers ('000)



#ACB increased by 185K in FY21

ARPU (₹) (Net of Taxes)

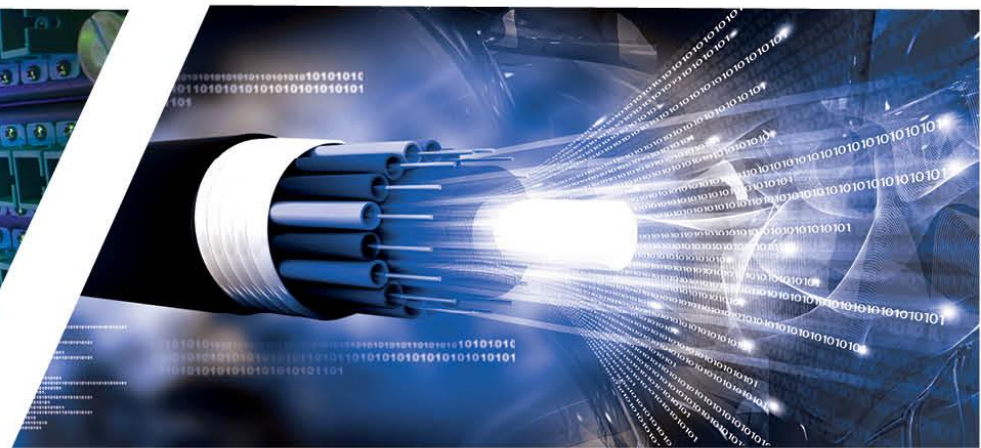


Increase by ₹ 15 in Q3 FY21





Consolidated Financials



Financial Highlights : Consolidated*

(Ex EPC)



1 Revenue



Total Revenue up by 17% 9M-o-9M; 21% Y-o-Y & 9% Q-o-Q
Subscription Revenue up by 5% 9M-o-9M & Y-o-Y
ISP Revenue up by 63% 9M-o-9M; 84% Y-o-Y & 16% Q-o-Q

2 Expenses



Finance cost down by 42% 9M-o-9M; 51% Y-o-Y & 11% Q-o-Q

3 EBITDA



EBITDA of ₹ 4,014 Mn in 9M FY21; ₹ 1,421 Mn in Q3 FY21
Up by ₹ 569 Mn (17%) 9M-o-9M; up by ₹ 87 Mn (7%) Q-o-Q
EBITDA Margin stands at 26.2% in 9M FY21

4 PAT



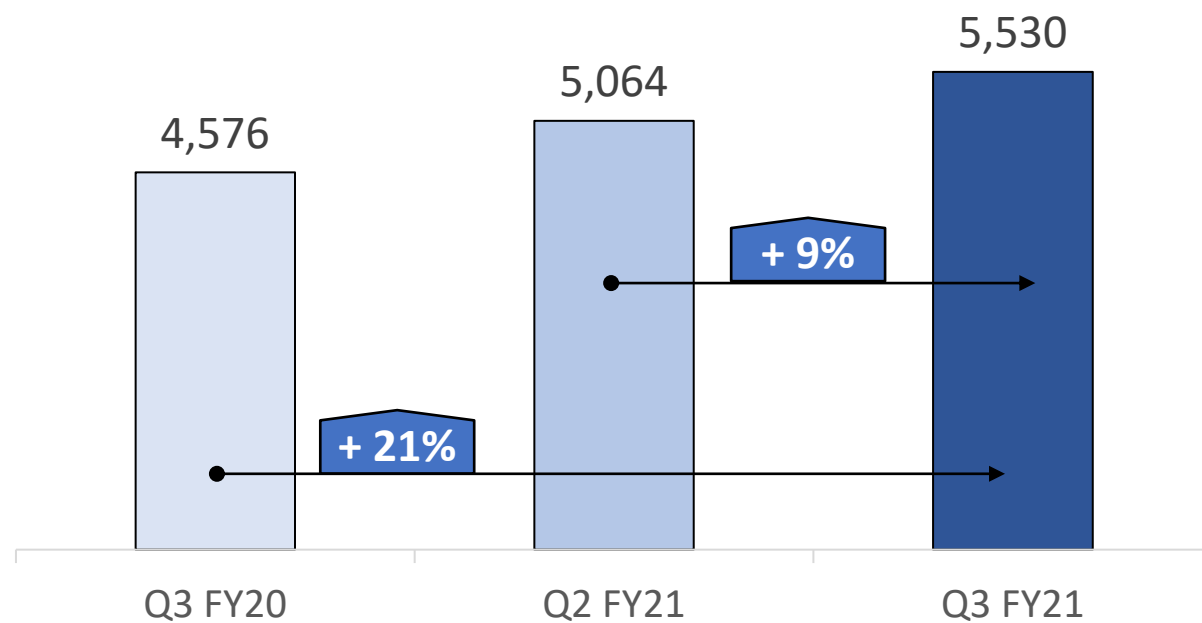
PAT (Incl. EPC Contract) of ₹ 1,314 Mn in 9M FY21; ₹ 452 Mn in Q3 FY21; ₹ 329 Mn in Q3 FY20
Up by ₹ 406 Mn (45%) 9M-o-9M; ₹ 124 Mn (38%) Y-o-Y



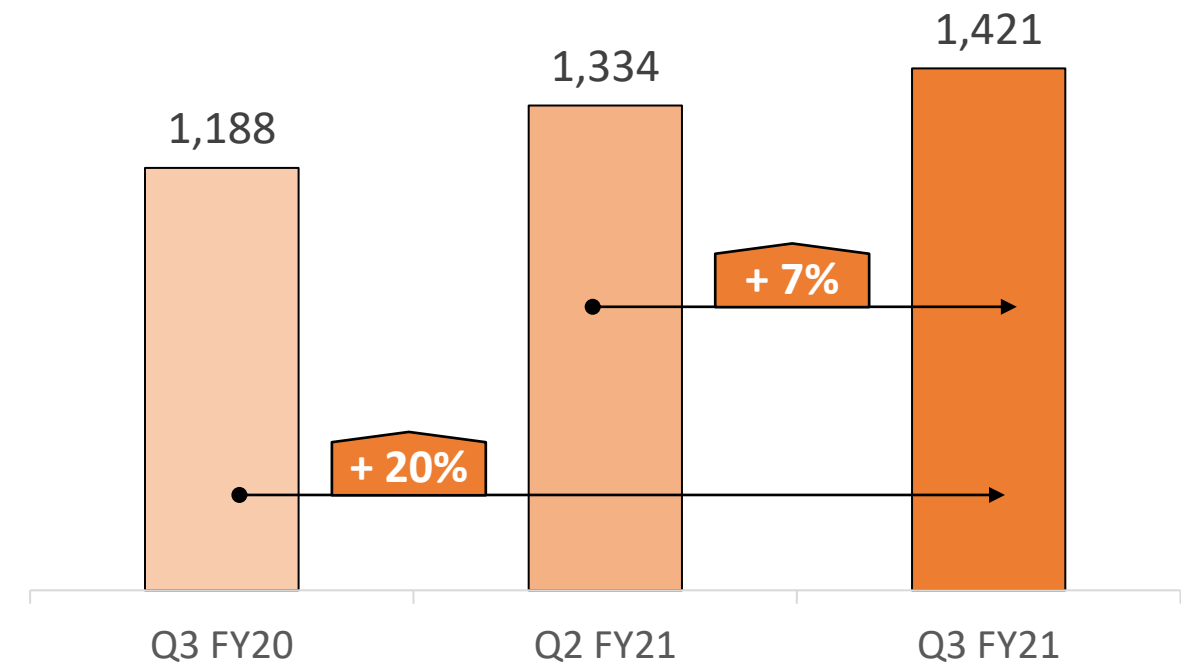
Financial Performance Trend: Consolidated*

(Ex EPC)

Total Revenue (In ₹ Mn)



EBITDA (In ₹ Mn)



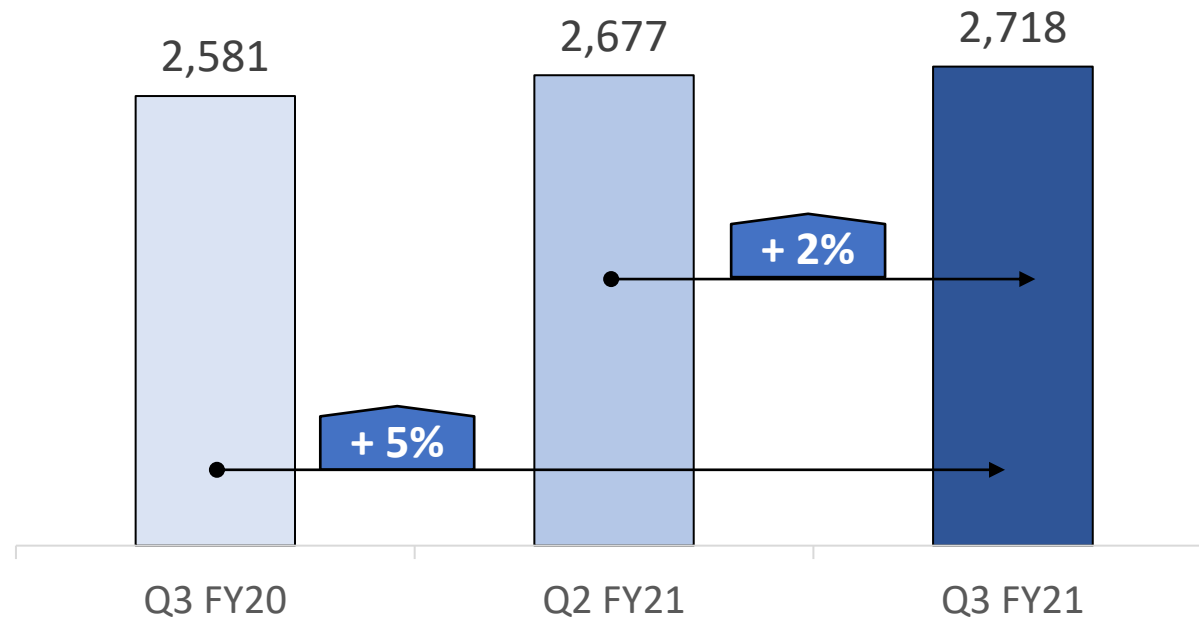
* FY = Apr-Mar, Q2 = Jul-Sep, Q3 = Oct-Dec, 9M = Apr-Dec

Note : Financial figures are excluding EPC contract

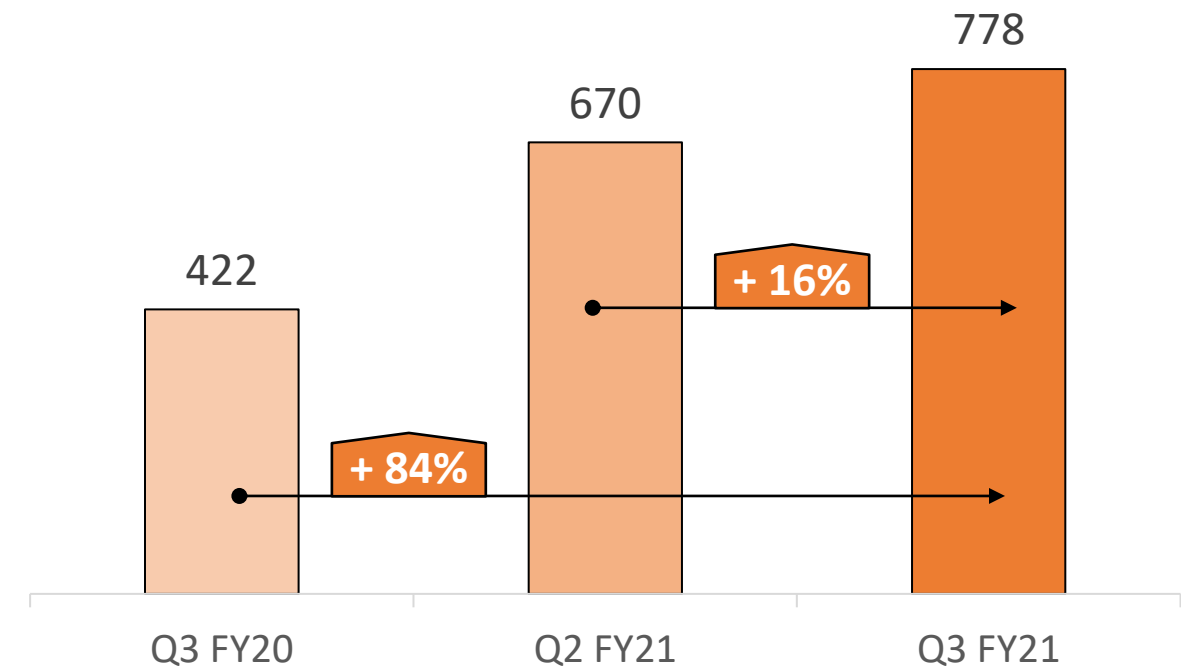


Financial Performance Trend: Consolidated*

Subscription Revenue (In ₹ Mn)



ISP Revenue (In ₹ Mn)



* FY = Apr-Mar, Q2 = Jul-Sep, Q3 = Oct-Dec, 9M = Apr-Dec



Profit & Loss Statement : Consolidated* : Q-o-Q In ₹ Mn

Particulars	Q3 FY21 Ex. EPC	Q3 FY21 EPC Contract	Q3 FY21 Total	Q2 FY21 Ex. EPC	Q2 FY21 EPC Contract	Q2 FY21 Total	Q-o-Q% (Ex. EPC)	Q3 FY20 Ex. EPC	Q3 FY20 EPC Contract	Q3 FY20 Total	Y-o-Y% (Ex. EPC)	FY20 Ex. EPC	FY20 EPC Contract	FY20 Total
Revenue														
Subscription CATV	2,718	-	2,718	2,677	-	2,677	2%	2,581	-	2,581	5%	10,308	-	10,308
Revenue from EPC contract	-	933	933	-	756	756	-	-	2,377	2,377	-	-	6,510	6,510
Broadband ISP	778	-	778	670	-	670	16%	422	-	422	84%	1,674	-	1,674
Placement / Carriage / Marketing Incentive Activation	1,640	-	1,640	1,323	-	1,323	24%	1,113	-	1,113	47%	4,068	-	4,068
Other Operating Income	251	-	251	252	-	252	0%	274	-	274	-8%	1,132	-	1,132
Other Income	59	93	152	52	27	79	13%	50	-	50	18%	149	-	149
Other Income	84	0	84	90	0	91	-7%	136	-	136	-38%	394	12	407
Total Income	5,530	1,026	6,556	5,064	783	5,847	9%	4,576	2,377	6,953	21%	17,725	6,522	24,247
Expenditure														
Pay Channel Cost	2,771	-	2,771	2,451	-	2,451	13%	2,202	-	2,202	26%	8,359	-	8,359
EPC cost of material consumed & sub contracting cost	-	868	868	-	703	703	-	-	2,212	2,212	-	-	6,061	6,061
Employee Cost	280	-	280	265	-	265	6%	361	-	361	-22%	1,425	-	1,425
Other Operating, Admin & Selling Exp.	1,058	84	1,142	1,014	24	1,039	4%	825	-	825	28%	3,381	-	3,381
Total Expenditure	4,109	952	5,061	3,730	727	4,457	10%	3,388	2,212	5,600	21%	13,165	6,061	19,226
EBITDA	1,421	74	1,495	1,334	56	1,390	7%	1,188	165	1,352	20%	4,561	461	5,022
EBITDA %	25.7%	7.2%	22.8%	26.3%	7.2%	23.8%		26.0%	6.9%	19.5%		25.7%	7.1%	20.7%
Depreciation/Amortization	689	0	689	631	0	631	9%	600	-	600	15%	2,317	0	2,317
Finance cost	49	2	50	55	2	57	-11%	99	-	99	-51%	432	14	446
Profit before Tax & Exceptional item	683	72	755	648	54	702	5%	488	165	653	40%	1,811	447	2,258
Exceptional item / Share of Profit/(Loss) from Associate and JVs	(6)	-	(6)	(4)	-	(4)		(4)	-	(4)		(683)		(683)
PBT	678	72	750	644	54	698	5%	484	165	649	40%	1,128	447	1,575
Tax			226			199				259				698
PAT before Other Comprehensive Income			524			499				390				877
(Add)/Less : Share of Non Controlling Interest			(72)			(48)				(59)				(100)
Add/(Less) Other Comprehensive Income			0			2				(2)				(7)
PAT			452			453				329				770

Note : Exceptional items provided in books amounting ₹ 680 Mn during Q4 FY20 due to change in pricing mechanism between industry stakeholders in the value chain post implementation of New Tariff Order .



Profit & Loss Statement : Consolidated* : 9M-o-9M In ₹ Mn

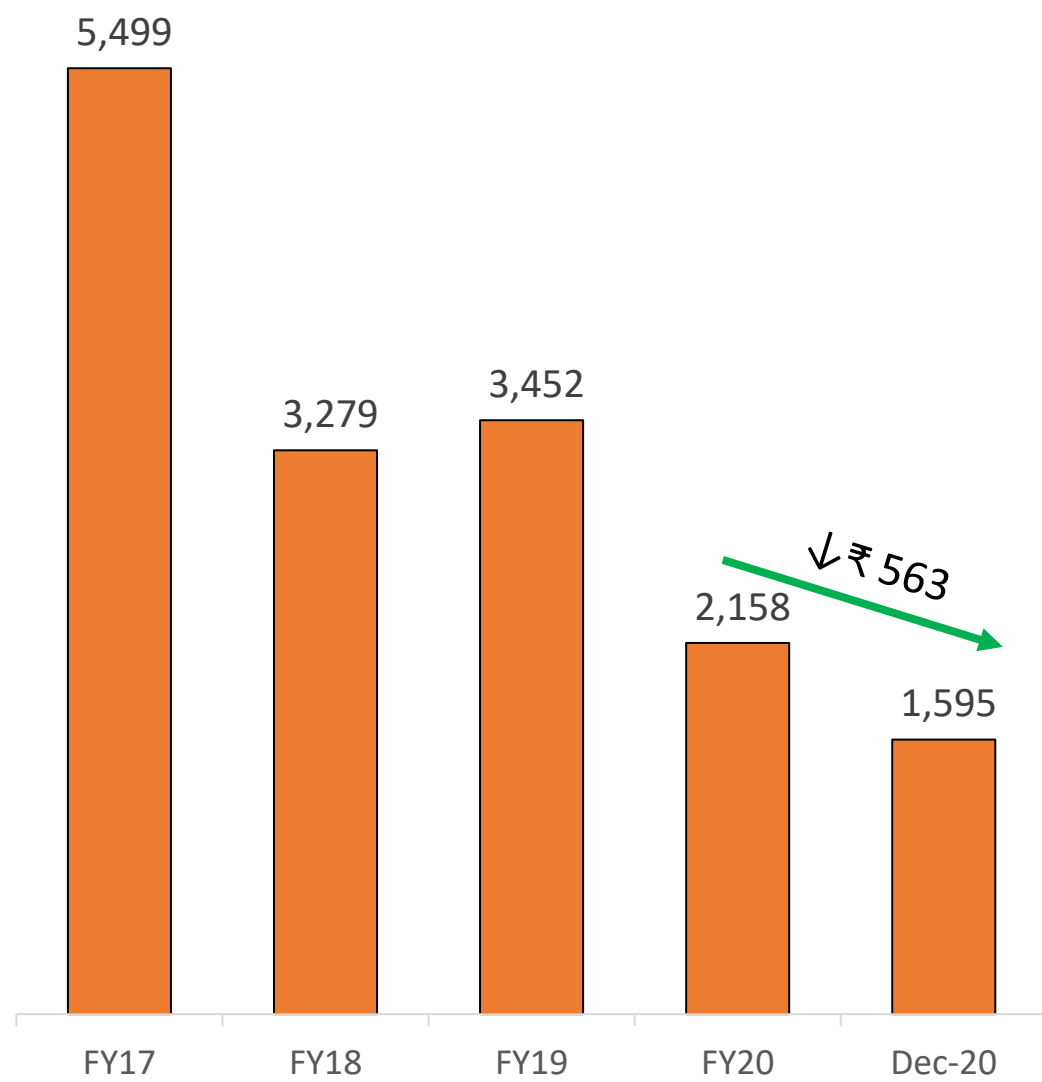
Particulars	9M FY21 Ex. EPC	9M FY21 EPC	9M FY21 Total	9M FY20 Ex. EPC	9M FY20 EPC	9M FY20 Total	9M-o-9M% (Ex. EPC)	FY20 Ex. EPC	FY20 EPC Contract	FY20 Total
Revenue										
Subscription CATV	8,047	-	8,047	7,661	-	7,661	5%	10,308	-	10,308
Revenue from EPC contract	-	1,929	1,929	-	4,691	4,691	-	-	6,510	6,510
Broadband ISP	1,975	-	1,975	1,213	-	1,213	63%	1,674	-	1,674
Placement / Carriage / Marketing Incentive	4,179	-	4,179	2,943	-	2,943	42%	4,068	-	4,068
Activation	740	-	740	864	-	864	-14%	1,132	-	1,132
Other Operating Income	131	183	314	115	-	115	14%	149	-	149
Other Income	239	1	240	286	12	298	-16%	394	12	407
Total Income	15,311	2,113	17,423	13,081	4,703	17,784	17%	17,725	6,522	24,247
Expenditure										
Pay Channel Cost	7,492	-	7,492	6,111	-	6,111	23%	8,359	-	8,359
EPC cost of material consumed & sub contracting cost	-	1,792	1,792	-	4,370	4,370	-	-	6,061	6,061
Employee Cost	857	-	857	1,115	-	1,115	-23%	1,425	-	1,425
Other Operating, Admin & Selling Exp.	2,948	165	3,113	2,411	-	2,411	22%	3,381	-	3,381
Total Expenditure	11,297	1,957	13,254	9,637	4,370	14,007	17%	13,165	6,061	19,226
EBITDA	4,014	156	4,170	3,444	332	3,776	17%	4,561	461	5,022
EBITDA %	26.2%	7.4%	23.9%	26.3%	7.1%	21.2%		25.7%	7.1%	20.7%
Depreciation/Amortization	1,949	0	1,949	1,697	-	1,697	15%	2,317	0	2,317
Finance cost	178	10	188	306	8	314	-42%	432	14	446
Profit before Tax & Exceptional item	1,886	146	2,032	1,441	324	1,765	31%	1,811	447	2,258
Exceptional item / Share of Profit/(Loss) from Associate and JVs	(10)	-	(10)	(6)	-	(6)		(683)	-	(683)
PBT	1,876	146	2,022	1,435	324	1,759	31%	1,128	447	1,575
Tax			535			688				698
PAT before Other Comprehensive Income			1,487			1,072				877
(Add)/Less : Share of Non Controlling Interest			(176)			(158)				(100)
Add/(Less) Other Comprehensive Income			2			(6)				(7)
PAT			1,314			908				770

Note : Exceptional items provided in books amounting ₹ 680 Mn during Q4 FY20 due to change in pricing mechanism between industry stakeholders in the value chain post implementation of New Tariff Order .

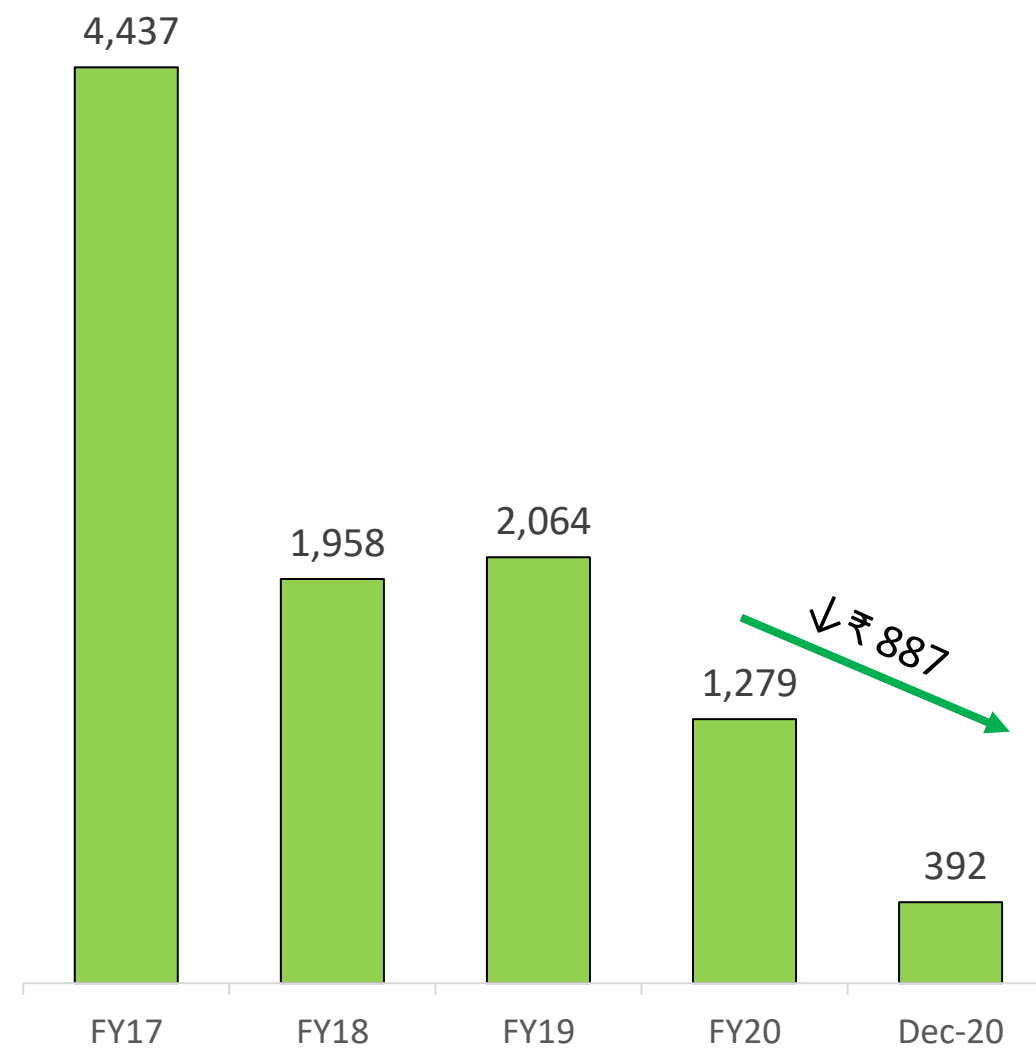


Financial Performance : Consolidated*

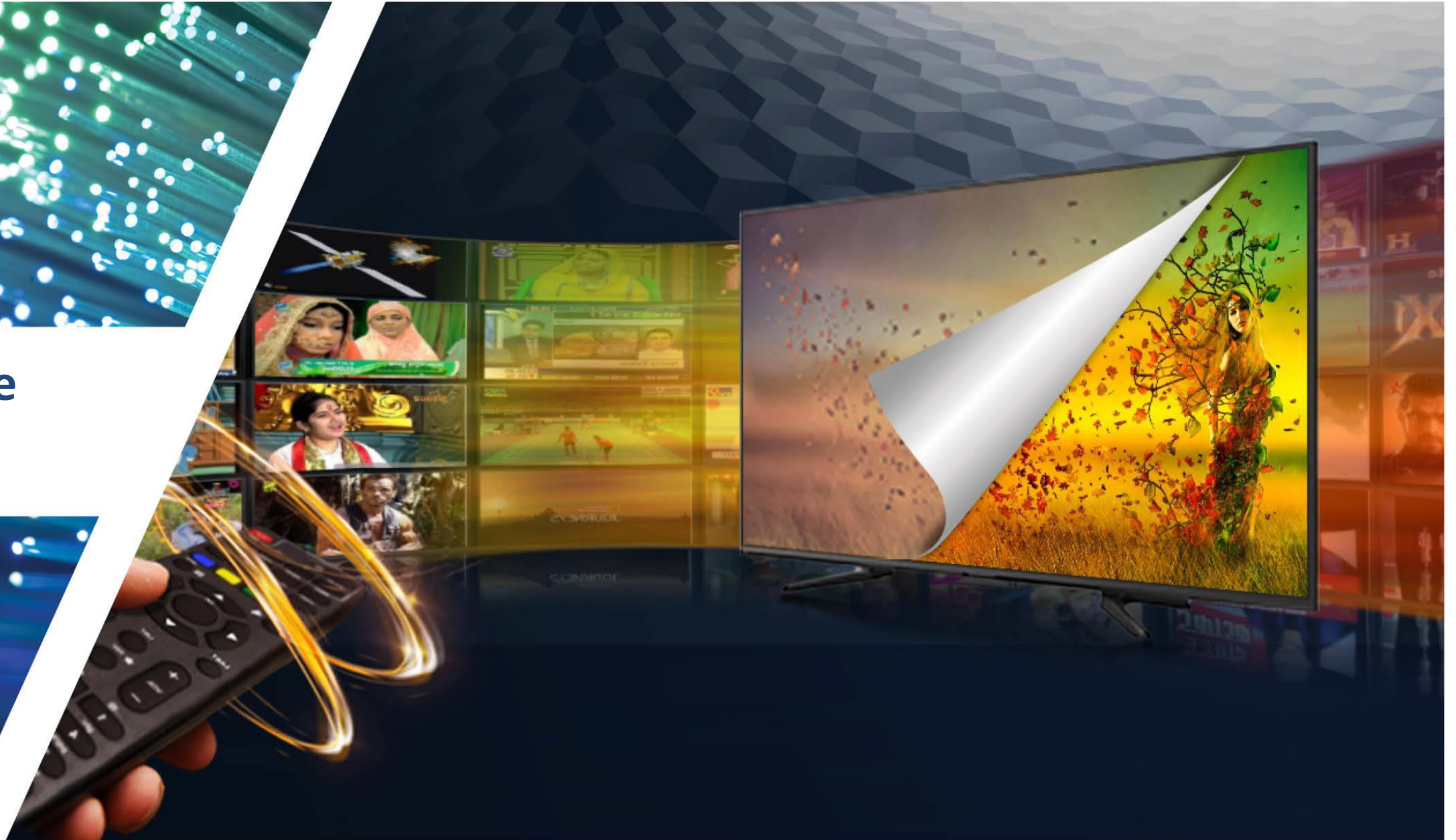
Gross Debt (In ₹ Mn)



Net Debt (In ₹ Mn)



Standalone Financials



Financial Highlights : Standalone*

(Ex EPC)

1 Revenue



Total Revenue up by 14% 9M-o-9M; 9% Y-o-Y & 6% Q-o-Q
Subscription Revenue up by 6% 9M-o-9M

2 Expenses



Finance cost down by 42% 9M-o-9M; 50% Y-o-Y & 9% Q-o-Q

3 EBITDA



EBITDA of ₹ 2,351 Mn in 9M FY21; ₹ 763 Mn in Q3 FY21
Up by ₹ 44 Mn (2%) 9M-o-9M
EBITDA Margin stands at 23.5% in 9M FY21

4 PAT



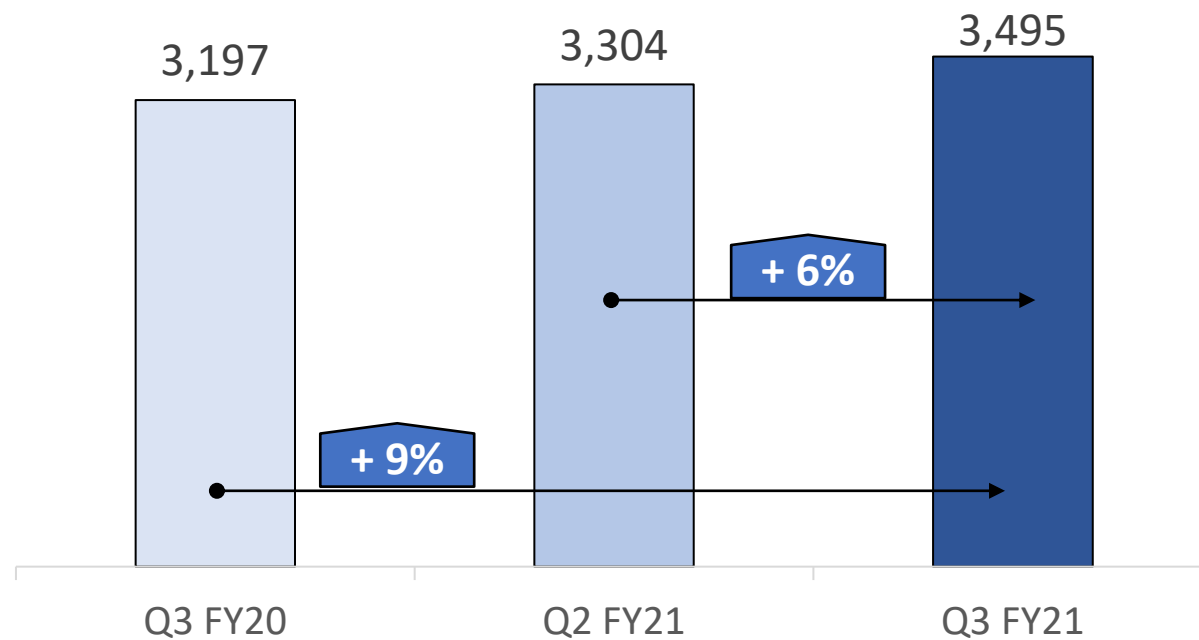
PAT (Incl. EPC Contract) of ₹ 950 Mn in 9M FY21; ₹ 297 Mn in Q3 FY21
Up by ₹ 104 Mn (12%) 9M-o-9M



Financial Performance Trend: Standalone*

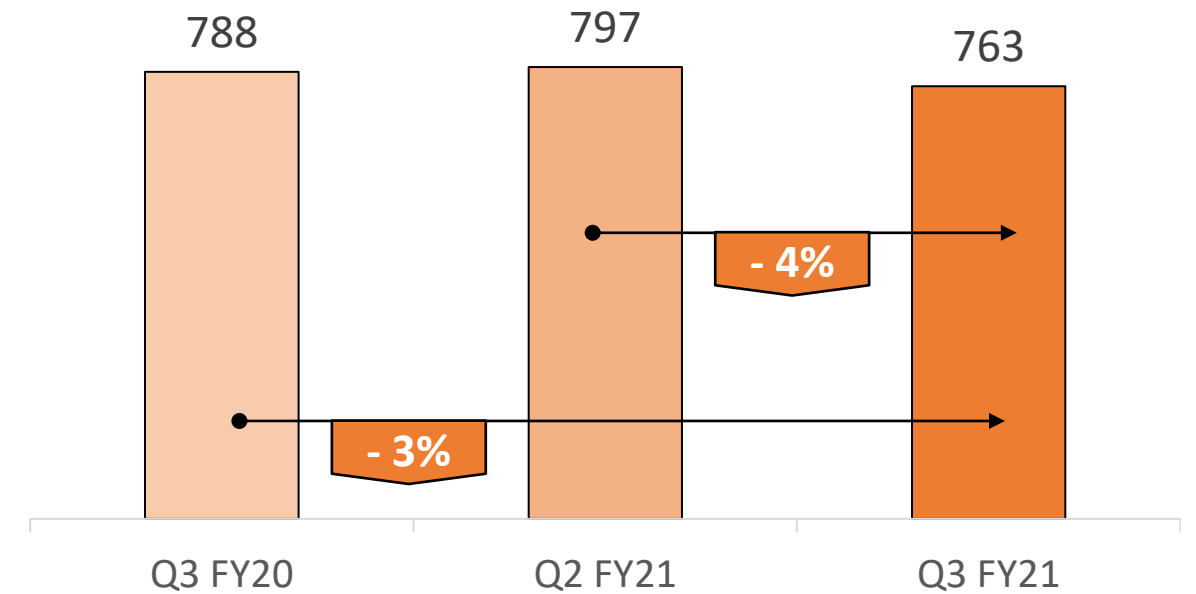
(Ex EPC)

Total Revenue (In ₹ Mn)



Quarterly

EBITDA (In ₹ Mn)



9 Months'

Note : Financial figures are excluding EPC contract



Profit & Loss Statement : Standalone* : Q-o-Q

In ₹ Mn

Particulars	Q3 FY21 Ex. EPC	Q3 FY21 EPC Contract	Q3 FY21 Total	Q2 FY21 Ex. EPC	Q2 FY21 EPC Contract	Q2 FY21 Total	Q-o-Q% (Ex. EPC)	Q3 FY20 Ex. EPC	Q3 FY20 EPC Contract	Q3 FY20 Total	Y-o-Y% (Ex. EPC)	FY20 Ex. EPC	FY20 EPC Contract	FY20 Total
Revenue														
Subscription CATV	1,825	-	1,825	1,825	-	1,825	0%	1,784	-	1,784	2%	6,951	-	6,951
Revenue from EPC contract	-	933	933	-	756	756	-	-	2,377	2,377	-	-	6,510	6,510
Placement / Carriage / Marketing Incentive	1,356	-	1,356	1,164	-	1,164	17%	1,073	-	1,073	26%	3,694	-	3,694
Activation	163	-	163	159	-	159	3%	171	-	171	-5%	711	-	711
Other Operating Income	102	93	195	101	27	128	1%	84	-	84	21%	354	-	354
Other Income	49	0	49	55	0	55	-10%	85	-	85	-42%	183	12	195
Total Income	3,495	1,026	4,521	3,304	783	4,087	6%	3,197	2,377	5,574	9%	11,893	6,522	18,415
Expenditure														
Pay Channel Cost	2,022	-	2,022	1,843	-	1,843	10%	1,712	-	1,712	18%	6,342	-	6,342
EPC cost of material consumed & sub contracting cost	-	868	868	-	703	703	-	-	2,212	2,212	-	-	6,061	6,061
Employee Cost	126	-	126	119	-	119	6%	171	-	171	-26%	648	-	648
Other Operating, Admin & Selling Exp.	583	84	667	545	24	569	7%	527	-	527	11%	1,964	-	1,964
Total Expenditure	2,732	952	3,684	2,507	727	3,234	9%	2,409	2,212	4,621	13%	8,954	6,061	15,015
EBITDA	763	74	837	797	56	853	-4%	788	165	952	-3%	2,939	461	3,400
EBITDA %	21.8%	7.2%	18.5%	24.1%	7.2%	20.9%		24.6%	6.9%	17.1%		24.7%	7.1%	18.5%
Depreciation/Amortization	376	0	376	337	0	337	12%	335	-	335	12%	1,330	0	1,330
Finance cost	36	2	38	40	2	42	-9%	73	-	73	-50%	321	14	335
Profit before Tax & Exceptional item	351	72	423	420	54	474	-17%	380	165	544	-8%	1,288	447	1,735
Exceptional item / Share of Profit/(Loss) from Associate and JVs	-	-	-	-	-	-		-	-	-		(791)	-	(791)
PBT	351	72	423	420	54	474	-17%	380	165	544	-8%	498	447	944
Tax			126			127				197				460
PAT before Other Comprehensive Income			297			347				348				484
Add/(Less) Other Comprehensive Income			-			1				-				(7)
PAT			297			348				348				477

Note : Exceptional items provided in books amounting ₹ 791 Mn during Q4 FY20 due to change in pricing mechanism between industry stakeholders in the value chain post implementation of New Tariff Order.



Profit & Loss Statement : Standalone* : 9M-o-9M

In ₹ Mn

Particulars	9M FY21 Ex. EPC	9M FY21 EPC	9M FY21 Total	9M FY20 Ex. EPC	9M FY20 EPC	9M FY20 Total	9M-o-9M% (Ex. EPC)	FY20 Ex. EPC	FY20 EPC Contract	FY20 Total
Revenue										
Subscription CATV	5,477	-	5,477	5,150	-	5,150	6%	6,951	-	6,951
Revenue from EPC contract	-	1,929	1,929	-	4,691	4,691	-	-	6,510	6,510
Placement / Carriage / Marketing Incentive	3,638	-	3,638	2,682	-	2,682	36%	3,694	-	3,694
Activation	462	-	462	545	-	545	-15%	711	-	711
Other Operating Income	273	183	456	228	-	228	20%	354	-	354
Other Income	134	1	135	150	12	161	-10%	183	12	195
Total Income	9,984	2,113	12,097	8,754	4,703	13,456	14%	11,893	6,522	18,415
Expenditure										
Pay Channel Cost	5,591	-	5,591	4,652	-	4,652	20%	6,342	-	6,342
EPC cost of material consumed & sub contracting cost	-	1,792	1,792	-	4,370	4,370	-	-	6,061	6,061
Employee Cost	411	-	411	498	-	498	-17%	648	-	648
Other Operating, Admin & Selling Exp.	1,632	165	1,796	1,297	-	1,297	26%	1,964	-	1,964
Total Expenditure	7,633	1,957	9,590	6,447	4,370	10,818	18%	8,954	6,061	15,015
EBITDA	2,351	156	2,507	2,307	332	2,639	2%	2,939	461	3,400
EBITDA %	23.5%	7.4%	20.7%	26.3%	7.1%	19.6%		24.7%	7.1%	18.5%
Depreciation/Amortization	1,057	0	1,057	983	-	983	7%	1,330	0	1,330
Finance cost	131	10	140	227	8	235	-42%	321	14	335
Profit before Tax & Exceptional item	1,163	146	1,309	1,097	324	1,421	6%	1,288	447	1,735
Exceptional item / Share of Profit/(Loss) from Associate and JVs	-	-	-	-	-	-		(791)	-	(791)
PBT	1,163	146	1,309	1,097	324	1,421	6%	498	447	944
Tax			360			569				460
PAT before Other Comprehensive Income			949			852				484
Add/(Less) Other Comprehensive Income			1			(6)				(7)
PAT			950			846				477

Note : Exceptional items provided in books amounting ₹ 791 Mn during Q4 FY20 due to change in pricing mechanism between industry stakeholders in the value chain post implementation of New Tariff Order.





3QFY21 Earnings Conference Call GTPL Hathway Ltd.

January 15, 2021 at 4:00 pm (IST)

Ambit Capital is pleased to invite you to the 3QFY21 Results Conference Call of **GTPL Hathway Ltd.**

Represented by

Mr. Anirudhsinh Jadeja - Promoter and Managing Director

Mr. Rajan Gupta - Chairman and Non-Executive Director

Mr. Piyush Pankaj - Business Head - CATV & Chief Strategy Officer

Mr. Anil Bothra - Chief Financial Officer

The teleconference will be moderated by **Vivekanand Subbaraman, CFA, Media Analyst**, Institutional Equities, Ambit Capital.

Conference Call Details

Time: 4:00 pm (IST) | **Date:** January 15, 2021

Please dial the below number at least 5-10 minutes prior to the conference schedule to ensure that you are connected to the call in time.

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THANK YOU

