

GTPL Hathway Limited

(Former Name: GTPL Hathway Private Limited)

CIN: U64204GJ2006PLC048908

Registered Office : C-202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004.
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Date: August 08, 2017

To:

The Manager, Listing Compliance Department, National Stock Exchange of India Ltd Exchange Plaza, BandraKurla Complex Bandra (East), Mumbai - 400051 NSE Trading Symbol: GTPL	Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 540602
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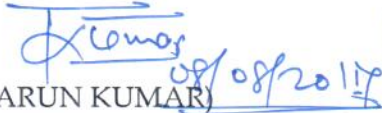
Subject: Investor Update on Financial Results for the quarter ended June 30, 2017 and Annual FY 2017.


Dear Sir/Madam,

Please find enclosed a copy of the update, titled "Investor Update on Financial Results Q1 FY 2018 & Annual FY 2017" on the captioned subject.

This is for your information and record.

For GTPL HATHWAY LIMITED


(TARUN KUMAR)
Company Secretary & Compliance Officer
M. No.: F9256



GTPL Hathway Limited



Investor Update

on Financial Results Q1 FY 2018 & Annual FY 2017



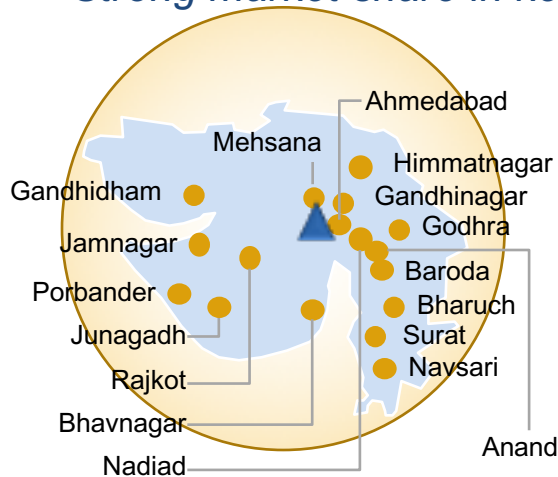
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GTPL – Leader across Key Regional Cable Markets in India

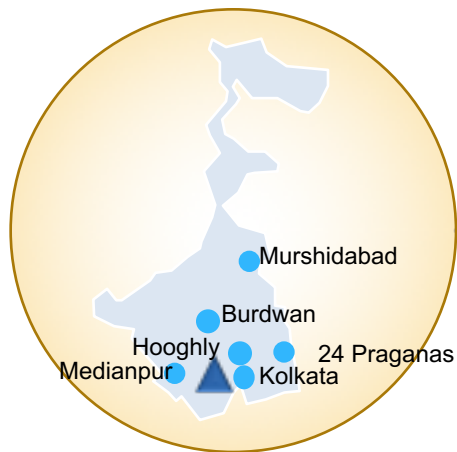
- Strong market share in key regional markets that are primarily Hindi speaking areas

GUJARAT



- ✓ #1 MSO in Gujarat^{(1),(2)}
- ✓ 67% market share^{(1),(2)}
- ✓ 4.09 mn Box Seeded
- ✓ CATV & Broadband services

KOLKATA & HOWRAH



- ✓ #2 MSO in Kolkata & Howrah^{(1),(2)}
- ✓ 24% market share^{(1),(2)}
- ✓ 1.53 mn Box Seeded in WB
- ✓ Cable TV services

KEY HIGHLIGHTS (as of 30th-June-17)

Present in 189+ towns across 10 states

Total Set-Top Boxes Seeded **7.76mn**

Active Digital Subscribers **6.69mn**

in Phase III / IV areas **4.38mn**

Broadband Homes Passed **1.11mn**

Total Broadband Subscribers **0.25mn**

KEY FY 17 CONSOLIDATED FINANCIALS(IND AS) (INR MN)

REVENUE **9417**

EBIDTA **2404**

PAT **400**

▲ Main Digital Headend ● CATV and Broadband Services

● CATV Services

Note: (1) Source: Media Partners Asia
(2) Based on a number of cable television subscribers in 2015



Advanced technology and equipment provided by leading technology vendors



OPTIC FIBRE CABLE NETWORK

- ✓ Overground: 5,406 KMs
- ✓ Underground: 600 KMs
- ✓ Leased: 3,480 KMs



DIGITAL HEADENDS

- ✓ Main: 2 headends
- ✓ Support: 4 headends



GPON TECHNOLOGY

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

LEADING TECHNOLOGY VENDORS

CISCO Systems Capital
(India) Pvt Ltd

Harmonic
International AG

Changhong (Hong
Kong) Trading Ltd

Shenzhen Skyworth
Digital Technology Co
Ltd

Nagravision SA

Magnaquest
Technologies Ltd

Tele System
Communication Pte
Ltd

Sterlite
Technologies Ltd



DIGITAL HEADEND

- Deployed next-generation **video headend system Harmonic Inc., USA**
- Enable to offer up to **650 cable television (CATV) channels** and **50 OTT channels**,
- Support advanced features like graphic overlay and scroll insertion,

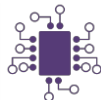
Upgradation of Network to GPON

- The upgradation of network to GPON has started- Launched GPON Services in the month of June 2017 at Ahmedabad's Bopal and Gandhinagar Area

Growth Strategy

BROADBAND

Deploy GPON technology



Offer cost-effective and high speed plans



Increase the reach of homes passed



Enter new cities and markets



CABLE TV

Focus on high quality digital offerings



Grow subscriber base in existing markets



Continue LCO partnerships



Enter new cities / markets with low competitive intensity



CATV

- Two third of Subbase in Phase 3 and Phase 4
- Monetization of Phase 3 and Phase 4 kicked off.
- Increased HD offering from 37 to 64 Channels. To convert potential subscriber to HD Packages at incremental ARPU

BROADBAND

- In Gujarat Cable reaching to 4 mn HHs, West Bengal reaching to 1.53 mn- Convert potential HHs into Broadband Subscriber
- Deploy GPON Technology to provide High Speed , High Volume Broadband Services.

INFRASTRUCURE

- Utilize current infrastructure of CATV in Broadband for better ROI

GTPPL Hathway Limited

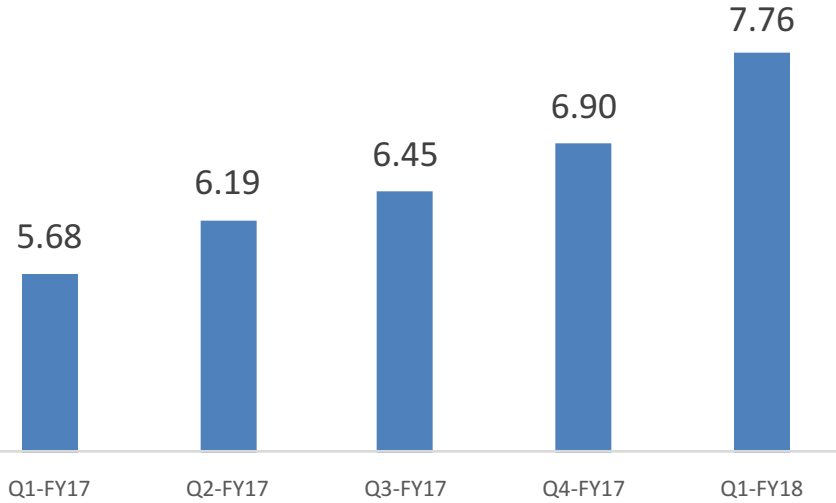


2) KEY KPIs

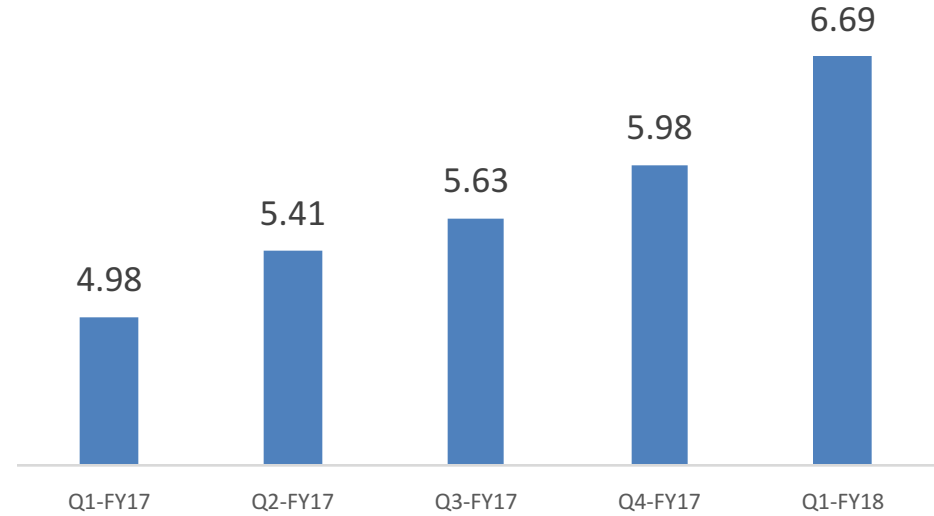


KEY KPIs – CATV Business - Quarter wise (Consolidated)*

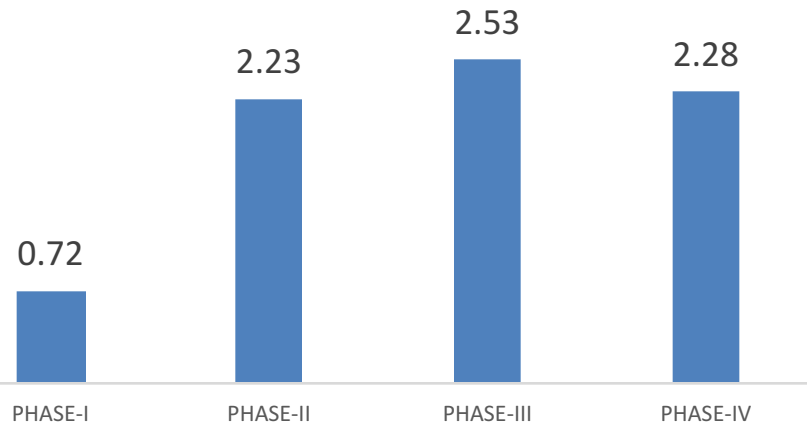
STB'S SEEDED (MN)*



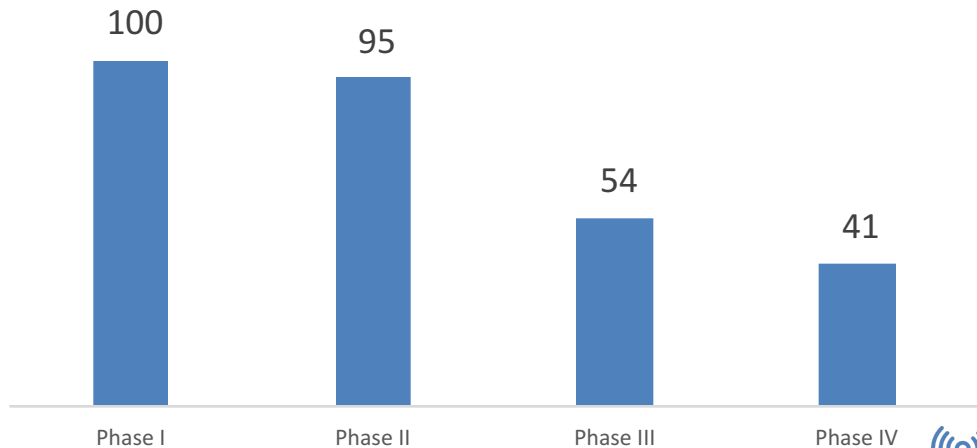
ACTIVE STBS (MN)*



PHASE WISE SEEDED BOX (MN)– Q1 FY 18



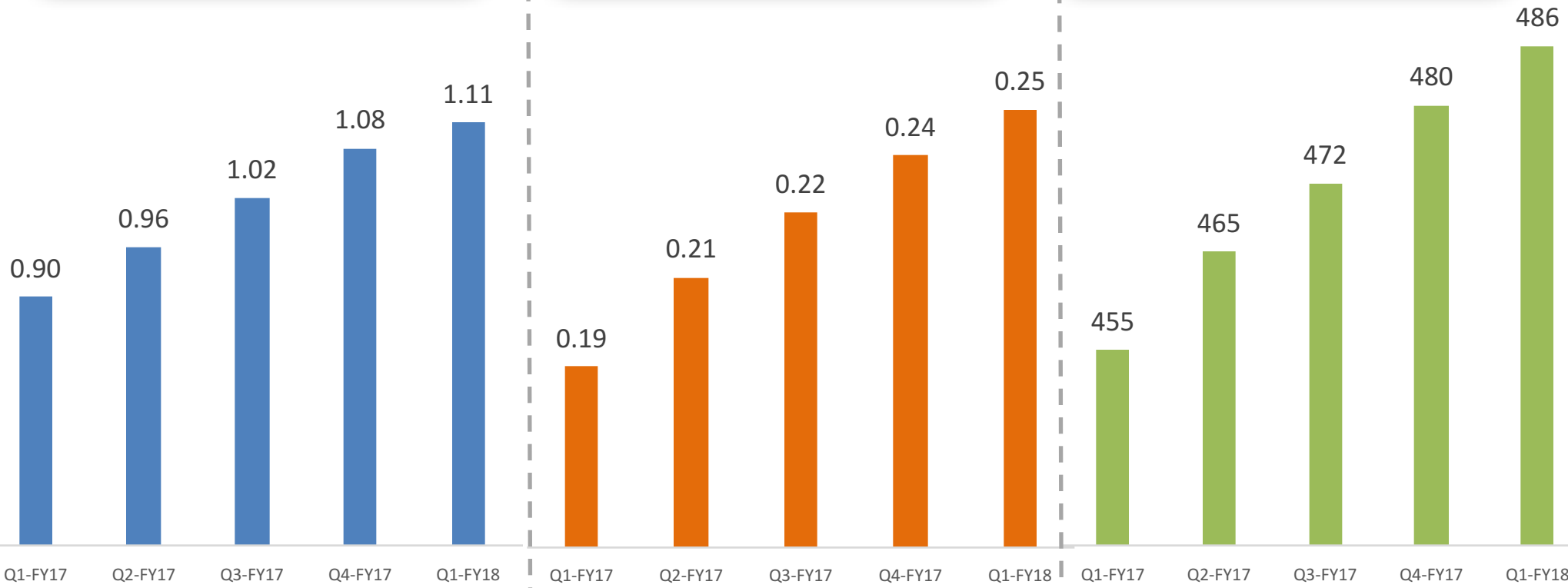
PHASE WISE ARPU (INR) (NET OF TAXES) – AS ON JUNE 2017



HOME PASS (MN)

SUBSCRIBER (MN)

ARPU (INR) (NET OF TAXES)



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3) Financial Results Q1 FY2018

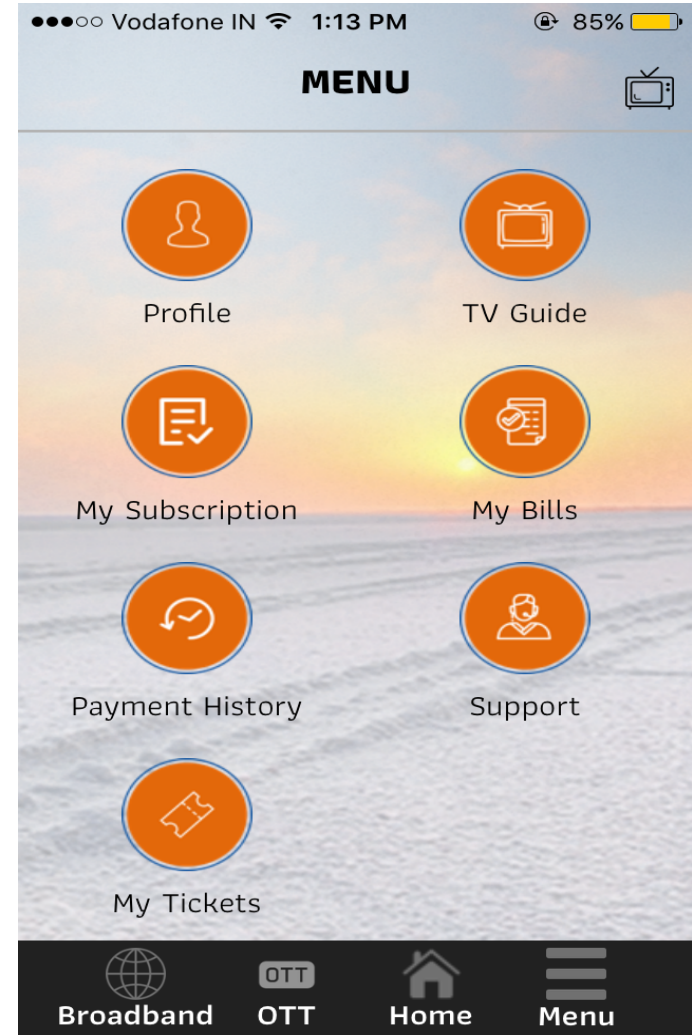
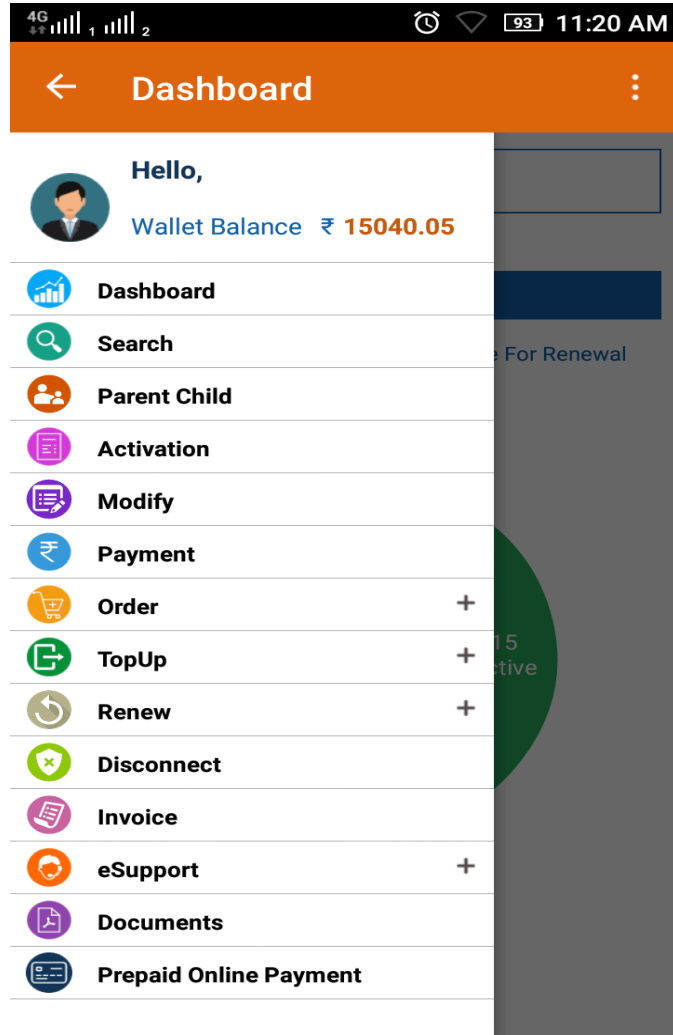


Presentation Includes following financials:

- 1) GTPL Hathway Limited – Listed Company (Standalone)
- 2) GTPL Broadband Private Limited – 100% Subsidiary of GTPL Hathway Limited (Broadband) - provides Broadband Services
- 3) GTPL Kolkata Cable & Broadband Pariseva Limited (KCBPL) – Subsidiary – 51% owned by GTPL Hathway Limited – Cable TV operation at West Bengal Market.

The above three companies contributed ~ 90% of Revenue in Consolidated Accounts of Financial Year 2016-2017.

- Seeded 0.86 mn boxes during Q1.
- Increased 0.71 mn Digital Active Subs.
- Implemented New Digital Headend to increase the number of channels offering up to 650.
- HD Channels offering increases from 37 to 64.
- Cost Reduction - Gross Secured debt reduced from INR 4965 mn to INR 4752 mn - reduced the Finance cost in Q1 FY 18.
- Launched “GTPLSathi” Portal and APP for Local Cable Operators (LCOs). Already 15K users
- Upgraded “MYGTPL App” for Customers



GTPL SATHI : An APP for Local Cable Operators to manage their Subscriber base by Activation, Deactivation, Package modification, Checking Invoice etc. and rectification

MYGTPL: An APP for Customers to manage their CATV and Broadband Accounts, Complaint management and for seeking other information.

Particulars (INR MN)	GTPL Hathway Standalone	Broadband	KCBPL
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Revenue	1782	318	325
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EBITDA	570	84	63
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PAT	148	37	(13)
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Gross Secured Debt (INR MN)	As on March 2017	As on June 2017
	4965	4752

Q1 FY 18

- Y-O-Y
 - Subscription CATV Revenue growth of 19%.
 - Total Revenue growth of 25%.
 - EBITDA Growth of 29%
 - PAT Growth of 86%
- Q-O-Q
 - Subscription CATV Revenue growth of 7%.
 - Total Revenue declined by 5% due to high Other Income in Q4 FY 17.
 - EBITDA stands at INR 570 mn: margin at 32%
 - PAT stands at INR 148 mn.

FY 17

- Y-O-Y
 - Subscription CATV Revenue growth of 49%.
 - Total Revenue growth of 29%.
 - EBITDA Growth of 68%
 - PAT grown ~1.64x.

Particulars (INR mn)	Q1 FY 18	Q4 FY 17	Q-O-Q	Q1 FY 17	Y-O-Y	FY'17	FY'16	Y-O-Y
			Growth		Growth			Growth
Revenue								
Subscription CATV	903	842	7%	757	19%	3,180	2,133	49%
Placement	578	567	2%	493	17%	2,114	2,219	-5%
Activation	176	171	3%	131	34%	595	324	84%
Other Income	125	304	-59%	42	198%	492	262	88%
Total Income	1,782	1,884	-5%	1,423	25%	6,381	4,938	29%
Expenditure								
Pay Channel Cost	798	815	-2%	622	28%	2,783	2,343	19%
Employee Cost	116	130	-11%	101	15%	445	380	17%
Other Operating Expense	123	124	0%	108	14%	495	467	6%
Administrative expense	174	177	-2%	149	17%	656	559	17%
Total Expenditure	1,211	1,247	-3%	980	24%	4,379	3,748	17%
EBDITA	570	637	-10%	443	29%	2,002	1,191	68%
<i>EBITDA %</i>	<i>32%</i>	<i>34%</i>		<i>31%</i>		<i>31%</i>	<i>24%</i>	
Depreciation/Amortization	261	247	5%	219	19%	934	682	37%
Finance cost	85	124	-32%	103	-18%	506	370	37%
PBT	225	265	-15%	121	86%	562	139	305%
Tax	76	63		41		161	15	
PAT before Comprehensive Income	148	203	-27%	80	86%	401	124	224%
Add/(Less) Comprehensive Income	0	-1		0		(3)	27	
PAT	148	201	-26%	79.4	86%	398	151	164%



Q1 FY 18

- Y-O-Y
 - Revenue growth of 25%.
 - EBITDA growth of 65%.
 - PAT growth of 95%.

- Q-O-Q
 - Revenue growth of 4%.
 - EBITDA growth of 9%, margin of 26%
 - PAT growth of 10%.

Particulars (INR mn)	Q1 FY 18	Q4 FY 17	Q-O-Q Growth	Q1 FY 17	Y-O-Y Growth	FY'17
Revenue						
Broadband-ISP Revenue	318	305	4%	254	25%	1,200
Other Income	0	2	-94%	0.2	-51%	2
Total Income	318	306	4%	254	25%	1,203
Expenditure						
Bandwidth Expense	55	57	-3%	48	16%	206
Employee Cost	100	89	13%	64	57%	331
Other Operating Expense	39	47	-17%	47	-17%	176
Administrative expense	40	37	10%	45	-11%	175
Total Expenditure	234	229	2%	203	15%	888
EBDITA	84	77	9%	51	65%	315
EBDITA %	26%	25%		20%		26%
Depreciation/Amortization	27	24	10%	20	35%	86
Finance cost	1	1	25%	2	-69%	5
PBT	56	52	8%	29	97%	224
Tax	19	18	6%	10	99%	72
PAT before Comprehensive Income	37	34	10%	19	96%	151
Add/(Less) Comprehensive Income	0	0		0		(0)
PAT	37	34	10%	19	95%	151

* As per Limited Review



Q1 FY 18

- Y-O-Y
 - Subscription CATV Revenue growth of 15%.
 - Total Revenue growth of 12%.

- Q-O-Q
 - Subscription CATV Revenue growth of 4%.
 - Total Revenue growth of 5%
 - EBITDA growth of 7%, margin of 19%

Particulars (INR mn)	Q1 FY 18	Q4 FY 17	Q-O-Q Growth	Q1 FY 17	Y-O-Y Growth	FY'17
Revenue						
Subscription CATV	201	193	4%	175	15%	719
Placement	79	79	0%	79	1%	302
Activation	27	17	65%	10	163%	54
Other Income	18	21	-17%	26	-32%	76.9
Total Income	325	310	5%	290	12%	1,152
Expenditure						
Pay Channel Cost	179	166	8%	155	16%	679
Employee Cost	25	18	40%	19	33%	87
Other Operating Expense	29	39	-24%	23	29%	100
Administrative expense	29	28	4%	13	125%	92
Total Expenditure	262	251	5%	209	26%	958
EBDITA	63	59	7%	81	-23%	195
EBDITA %	19%	19%		28%		17%
Depreciation/Amortization	74	66	14%	56	32%	253
Finance cost	8	3	128%	13	-37%	38
PBT	-20	-10		12		-97
Tax	-7	-4		4		(38)
PAT before Comprehensive Income	-13	-7		8		-58
Add/(Less) Comprehensive Income				-		
PAT	-13	-7		8		-58

* As per Limited Review







GTPPL Hathway Limited



4) Annual Financial Results FY 2017





1 FINANCIALS	 <p>Y-O-Y Revenue up by 27% ; INR 9417 mn Y-O-Y EBIDTA up by 51% ; INR 2404 mn Y-O-Y PAT up by 431% ; INR 400 mn</p>
2 CATV	 <p>Y-O-Y CATV Subscription Revenue up by 33% ; INR 4494 mn Seeded 1.48 mn STBs during the Year Continue to be No 1 MSO in Gujarat and No 2 in Kolkata & Howrah</p>
3 BROADBAND	 <p>Y-O-Y Broadband Revenue up by 77% ; INR 1288 mn 70k net addition of Subscribers during the year ARPU increase by 5.5% to INR 480 from INR 455 in FY16</p>
4 DIVIDEND	 <p>Company Board Recommends Dividend of INR 1 (10%) per Share</p>



PERFORMANCE

- Broadband revenue contribution up by 400 basis points to 14%; INR 1288 mn from INR 730 mn previous year.
- EBITDA margin at 26% up by 500 basis points from 21% in FY 16.
- Earnings Per Share up by 5.5 times to INR 4.10 from INR 0.75 previous year.
- Packaging implemented for Phase 3 and Phase 4 in Quarter 3 and Quarter 4 of FY17 respectively.
- Company has created 240k new Home pass; Home Pass as on 31st March 2017 stands at 1.08 mn. The conversion ratio from Home Pass to Subscriber is at 22%.

Consolidated Financials FY 2017 (IND AS - AUDITED)

Particulars (INR MN)	FY'17	FY'16	Y-O-Y Growth
Revenue			
Subscription CATV	4,494	3,378	33%
Broadband-ISP	1,288	730	77%
Placement	2,375	2,668	-11%
Activation	751	409	84%
Other Income	509	258	97%
Total Income	9,417	7,443	27%
Expenditure			
Pay Channel Cost	3,821	3,277	17%
Bandwidth Expense	422	237	78%
Employee Cost	1,084	808	34%
Other Operating Expense	471	612	-23%
Administrative expense	1,215	913	33%
Total Expenditure	7,013	5,847	20%
EBITDA	2,404	1,596	51%
EBDITA %	26%	21%	5%
Depreciation/Amortization	1,394	1,072	30%
Finance cost	580	445	30%
PBT	430	79	448%
Share of Profit/(Loss) from Associates & JV	(23)	2	
Tax	145	44	
PAT before Minority Interest	262	37	611%
Less Minority Interest	(141)	(36)	
Add Other comprehensive income	(3)	2	
PAT	400	75	431%



Consolidated Balance Sheet FY 2017 (IND AS)

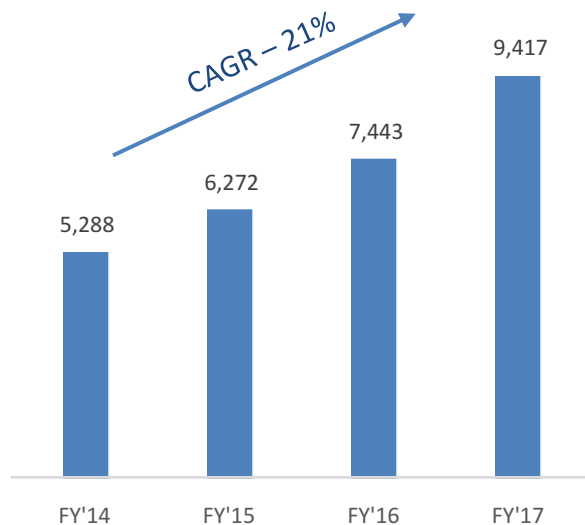
ASSETS (INR mn)	As on 31st March 2017	As on 31st March 2016
Non-Current Assets		
Fixed Assets	11,135	9,648
Financial Assets		
Investments	175	180
Other Financial Assets	139	198
Deferred Tax assets	447	420
Other non-current Assets	233	224
Total Non-Current Assets	12,129	10,670
Current Assets		
Inventories	-	-
Financial Assets		
Trade Receivables	3,035	2,456
Cash and cash equivalents	1,062	858
Other Financials Assets	107	81
Current Tax Assets (Net)	142	27
Other Current Assets	735	721
Assets classified as held for sale	-	-
Total Current Assets	5,081	4,143
Total Assets	17,210	14,813

LIABILITIES (INR mn)	As on 31st March 2017	As on 31st March 2016
Equity		
Equity Share Capital	983	983
Other Equity	2,889	2,395
Total Equity	3,872	3,378
Non Controlling interest	285	422
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,416	2,525
Other Financial Liabilities	0	1
Deferred Tax Liabilities	124	68
Other Non-Current Liabilities	1,900	1,468
Total Non-Current Liabilities	5,440	4,062
Current Liabilities		
Financial Liabilities		
Borrowings	1,432	966
Trade Payables	1,199	1,236
Other Financial Liabilities	651	1,206
Provisions and other current liabilities	4,331	3,544
Total Current Liabilities	7,613	6,951
Total Liabilities	17,210	14,813

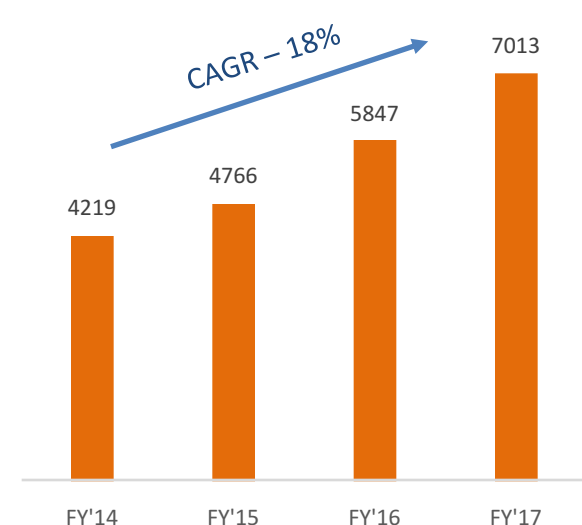


Consolidated Financial Performance Trend (IND AS)

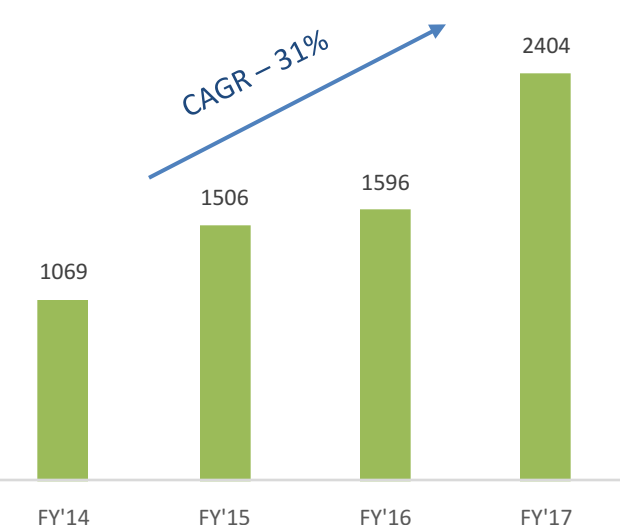
Revenue from Operations INR MN



Total Expense INR MN

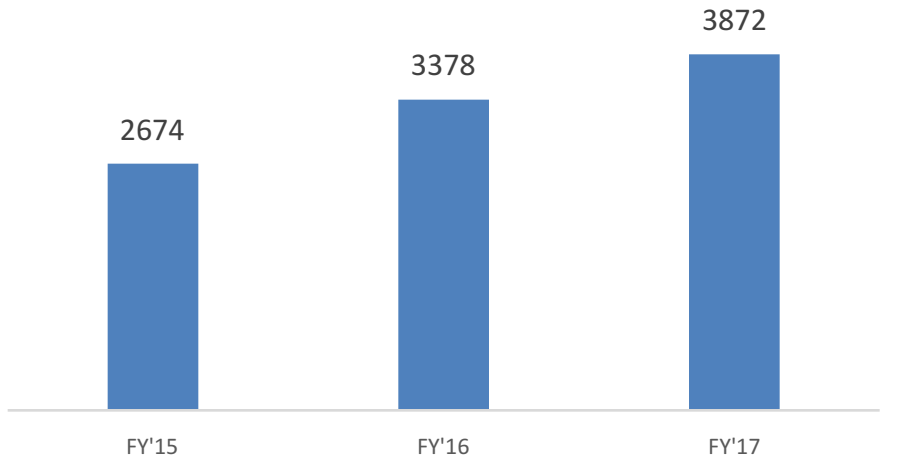


EBITDA INR MN

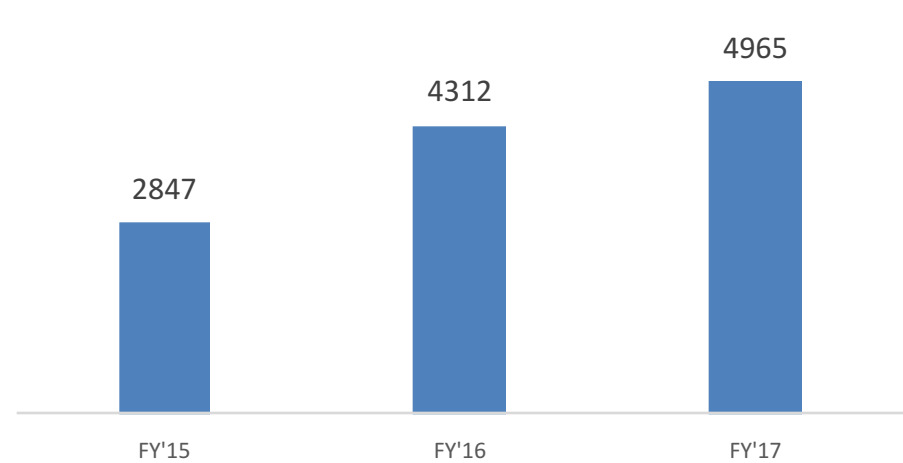


Consolidated Balance Sheet Trend (IND AS)

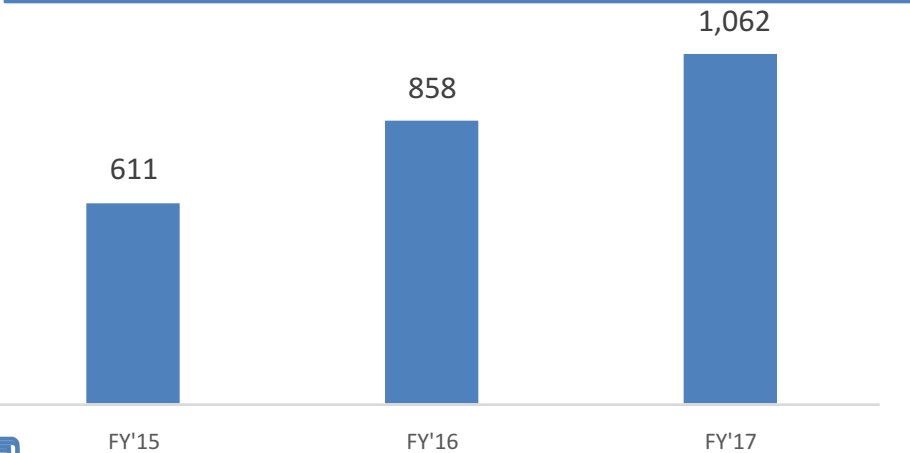
Net Worth INR MN



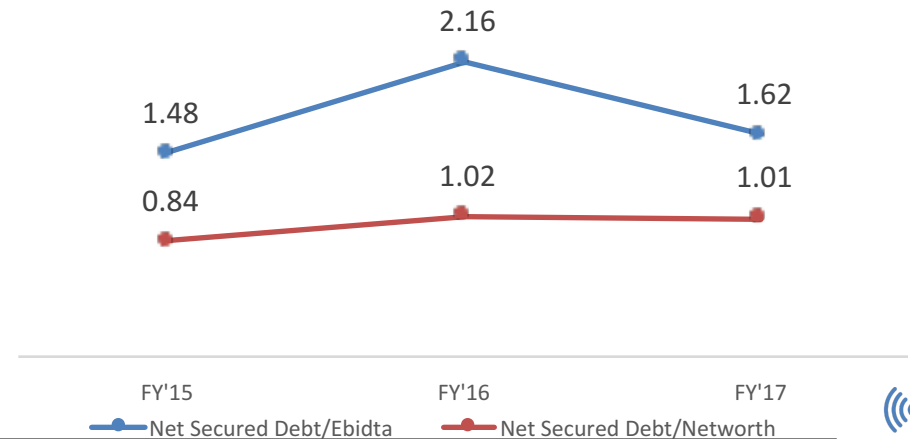
Secured Debt INR MN



Total Cash INR MN



Key Leverage Metrics



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Thank You

