

# GTPL Hathway Limited

CIN: L64204GJ2006PLC048908

**Registered Office** : 202, 2nd Floor, Shahjanand Shopping Centre,  
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004, Gujarat.  
Phone : 079-25626470



Ref. No.: GTPL/SE/2022

July 14, 2022

**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 the Standalone and Consolidated Unaudited Financial Results for the first quarter ended June 30, 2022**

Kindly find enclosed herewith a copy of Investor Presentation on the Standalone and Consolidated Unaudited Financial Results for the first quarter ended June 30, 2022.

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

Q1 FY23 Results Update



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# Company Overview & Strategy

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- GTPL Hathway Limited is engaged in Digital Cable TV Distribution and High-speed Broadband Services for 15+ years; connecting 11 million+ households in ~1,200 towns across 19 states in India.
- The Company is the **No. 1** Multi-Service Operator (MSO) in India & Gujarat and the **No. 2** MSO in West Bengal.
- GTPL Broadband is the **No. 6** Private Wireline Broadband provider in India & the **No. 1** in Gujarat with 8 Lac+ connected Homes providing high-speed fibre broadband at affordable rates.



## Cable TV

- **No.1** MSO in India
- **Combined Offerings** of Cable TV & OTT services
- 100% subscribers under Prepaid Model
- 40+ Owned & Operated Channels



## Broadband

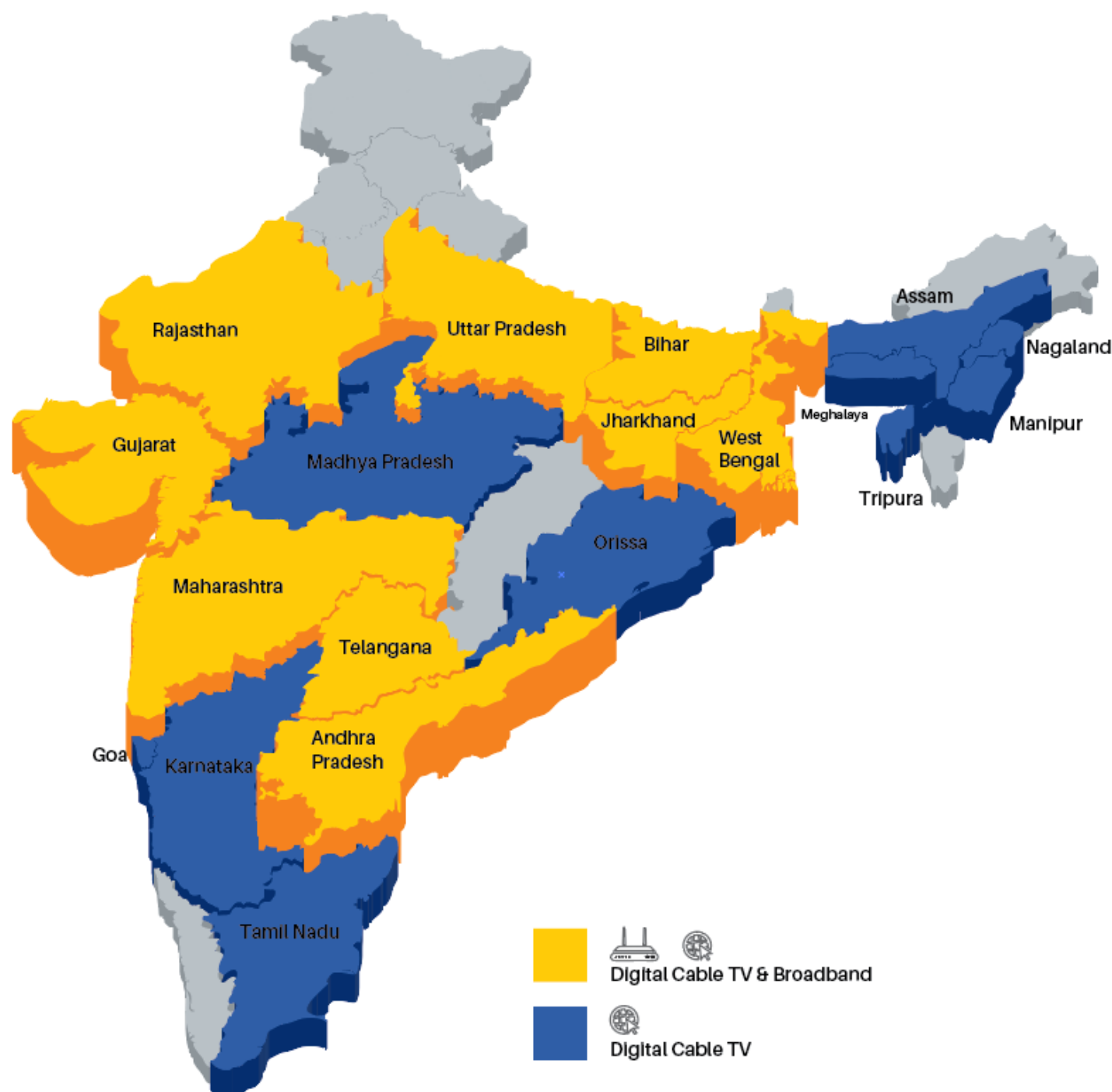
- **No. 6** Private Wireline Broadband player
- High Speed Broadband up to 200 Mbps
- Home-pass of 4.85 Mn
- Uninterrupted connectivity through GPON Technology








## Network & Infra

- 75,000 km+ of Optical fibre network.
- BharatNet project (Phase-II, Gujarat) successfully delivered; connected 3,700 Gram Panchayat
- O&M contract - 17,000 km of Optical Fibre for BharatNet

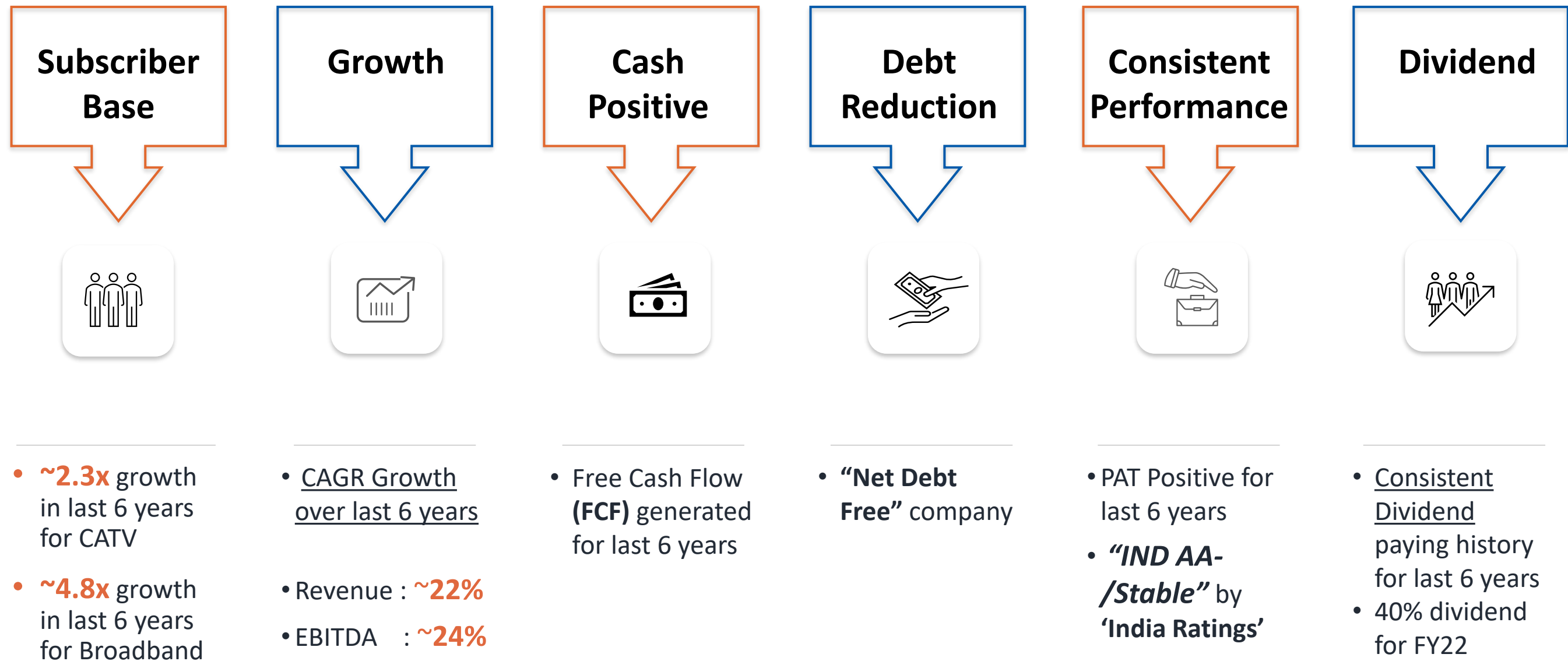
# Leader across Key Markets



- 01**  Commenced Business in 2006
- 02**  Footprint in ~1,200 towns across 19 States connecting 11 Mn+ Households
- 03**  #No.1\* MSO in India  
#No.1 MSO in Gujarat | #No.2 in WB
- 04**  #No. 6\* Private Wireline Broadband Player in India  
#No. 1 in Gujarat\*\*
- 05**  Significant presence in Maharashtra, Andhra Pradesh, Telangana & North-East

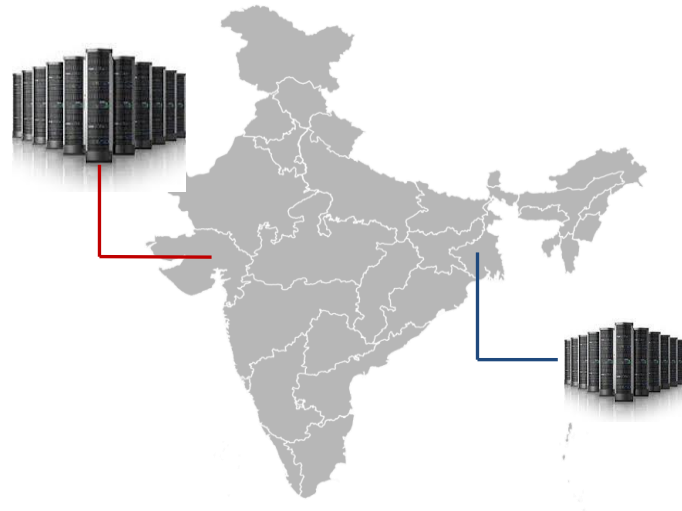
Sources : \* Performance Indicators Report, TRAI  
\*\* Independent third party Report

# Value Creation Over the Time



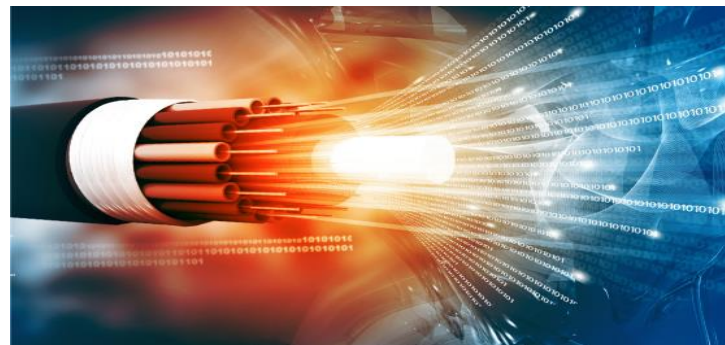
# Cutting Edge Technology and Infrastructure

## Advanced technology and equipment provided by leading technology vendors



### Headend:

- Mother Headend & Network Operating Centre (NOC) in Ahmedabad, Gujarat
- 2<sup>nd</sup> Headend in Kolkata, West Bengal
- Distributing 800+ channels including 97+ HD channels across India.



### Optic Fibre Cable Network:

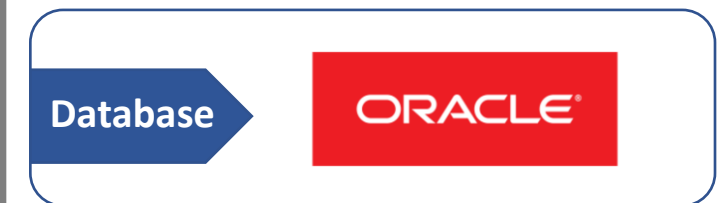
- Owned : 68,000+ KMs
- Underground : 7,500+ KMs
- Leased: 6,500+ KMs



### GPON Technology:

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

## Technology Partners



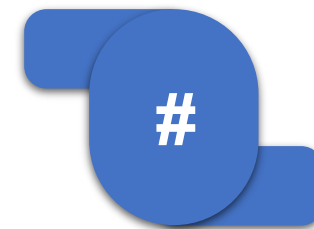




# Company's Achievements



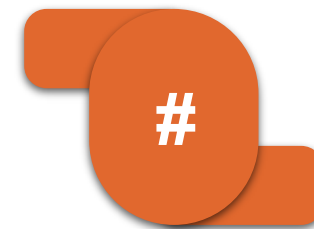
Sources : \* Performance Indicators Report, TRAI  
\*\* Independent third party Report



**Ranked #364**  
**Net Profit**  
*↑#60 ranks from 2021 listing*



**Ranked #410**  
**Revenue**



**Ranked #444**  
**Net worth**

# Experienced Management Team with Strong Track Record

Anirudhsinh Jadeja  
Promoter and MD

Zealous entrepreneur with 3 decades of leadership in cable operations; carving success story of GTPPL since 2006. He has been awarded with numerous industry/social awards and has accomplished many firsts in the industry.

Anil Bothra  
Chief Financial Officer

CA, CS and CMA with 27 years of experience with leading companies including Grasim, Atul Ltd, Shell Hazira LNG etc. Proficiency in managing Business Strategy, Corporate Finance, Budgeting, Internal Control and M&A.

Piyush Pankaj  
Business Head - Cable TV &  
Chief Strategy Officer

CFA and MBA with 24 years of varied experience in Media, Internet & e-commerce; has worked in Astro Group (Malaysia) and Zee Group (India). Track record of handling Strategy, Operations, Corporate Finance and Investor Relationships.

Neeraj Agrawal  
Business Head - Broadband

MBA with 26 years of experience in managing diverse telecom products (both GSM & CDMA); has worked with industry leaders like Tata Tele and Reliance Communications.

Subrata Bhattacharya  
Chief Information & Technology  
Officer

28 years of diverse experience in Cable TV and Broadband Technology Platforms across industry; previous experience with RPG Netcom, Siti Cable & Cable Comm. Strong focus on developing and implementing latest technology in the organization.

V Guruprasad  
Chief Technology Officer

Over 31 years of core experience in Broadband and Cable Technology enterprises; has worked with global leaders like Reliance JIO, Silicon Applications(Singapore) and Scientific Atlanta.

Ekta Kanade  
Chief Legal Officer

20 years of specialized expertise and experience largely in Media industry including Viacom 18, Walt Disney, etc.

Amit Shethia  
Chief CSD Officer

29 years of experience in Sales & Customer Service Delivery domains mainly at Telco giants like Bharti Airtel, Idea Cellular and Reliance Communication.

Ashish Srivastava  
Chief Human Resource Officer

28 years experience in leading HR operations across reputed organizations like M & B Engineering Ltd, Larsen & Toubro, Vodafone Idea Ltd, and Gujarat Ambuja Cements Ltd.





**8.40 Mn**

Active STBs<sup>1</sup>



**7.80 Mn**

Paying Subscribers



**33,500+**

Business Partners



**80%+**

Digital Collection



**100%**

Base in prepaid business



**Launch**

GTPL Genie

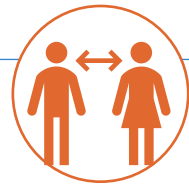
- Increase in Active & Paying subscribers by 400K & 500K respectively on Y-o-Y
- Subscription Revenue increased by ₹ 87 Mn Y-o-Y
- Increased Footprint in **4 new States** Y-o-Y
- Launch of GTPL Genie : Unique Bundle of Cable TV + OTT Services through Hybrid STBs
- Expanding aggressively in Andhra Pradesh, Maharashtra, Telangana, Tamil Nadu and North-East

# Broadband Business Performance



**845K**

Active Subscribers



**4.85 Mn**

Home-pass



**260 GB**

Average Data  
consumption per month



**24%**

Y-o-Y Revenue Growth



**200 Mbps**

Speed with unlimited data



**₹ 450/-**

ARPU

- Increase of **155K** (22%) Subscribers Y-o-Y;  
29K Subscribers Q-o-Q
- ARPU of ₹ 450/- as of Jun-22; Increase by ₹ 10/- Y-o-Y
- Enhanced High Speed Broadband Service offering up to **200 Mbps** coupled with Truly Unlimited Data
- 4.85 Mn Home Pass; ~65% Home-pass available for FTTX conversion
- Average Data Consumption of 260 GB per Customer per month for Q1 FY23; up by 17% Y-o-Y



## Combo Offerings

- Bundled services of Cable TV & OTT; *Launched in FY22*
- Broadband bundling with OTT
- Up-sell current customers & add new customers



## Expansion

- Expand Footprint in Existing Markets
- Venture into New Markets through acquisition and consolidation



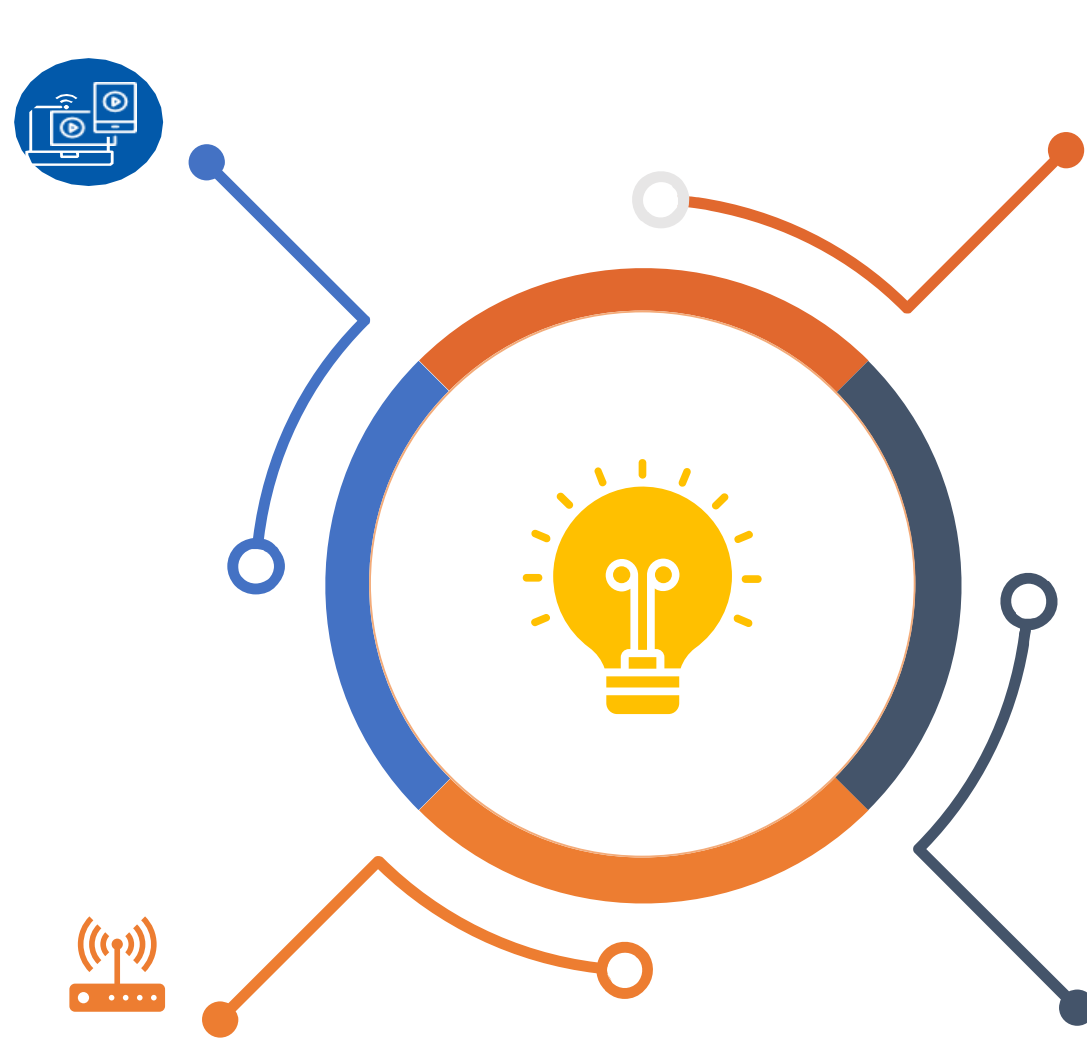
## Broadband

- Expansion through business partners; *Launched in FY22*
- Cross-sell to 11 Mn+ Cable TV Households
- Increase Broadband penetration in Rural Gujarat



## Technology and Infrastructure

- Capitalize and Monetize GPON infrastructure to provide High Speed, High Volume Broadband Services
- Enhance digital infrastructure implementation capabilities





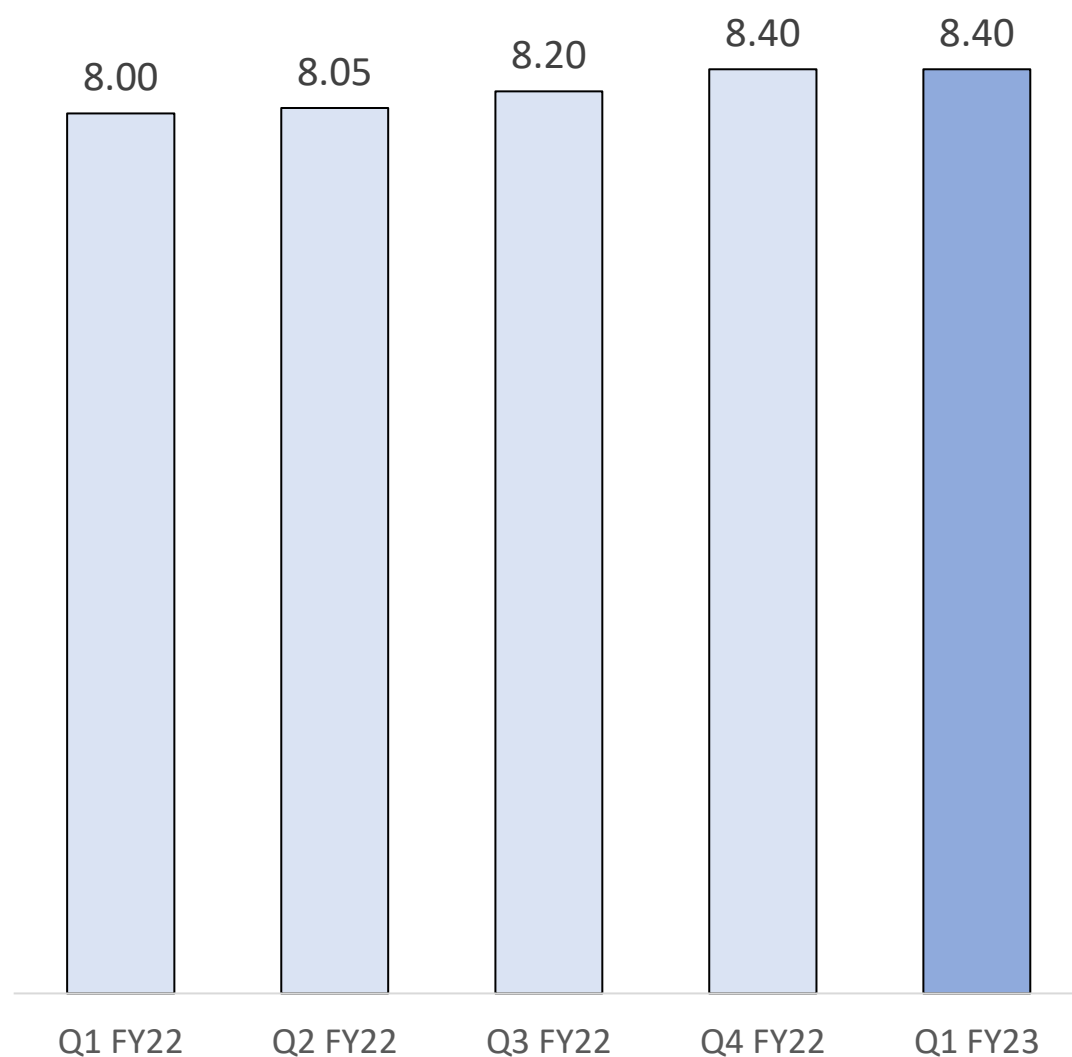
# Key Performance Indicators





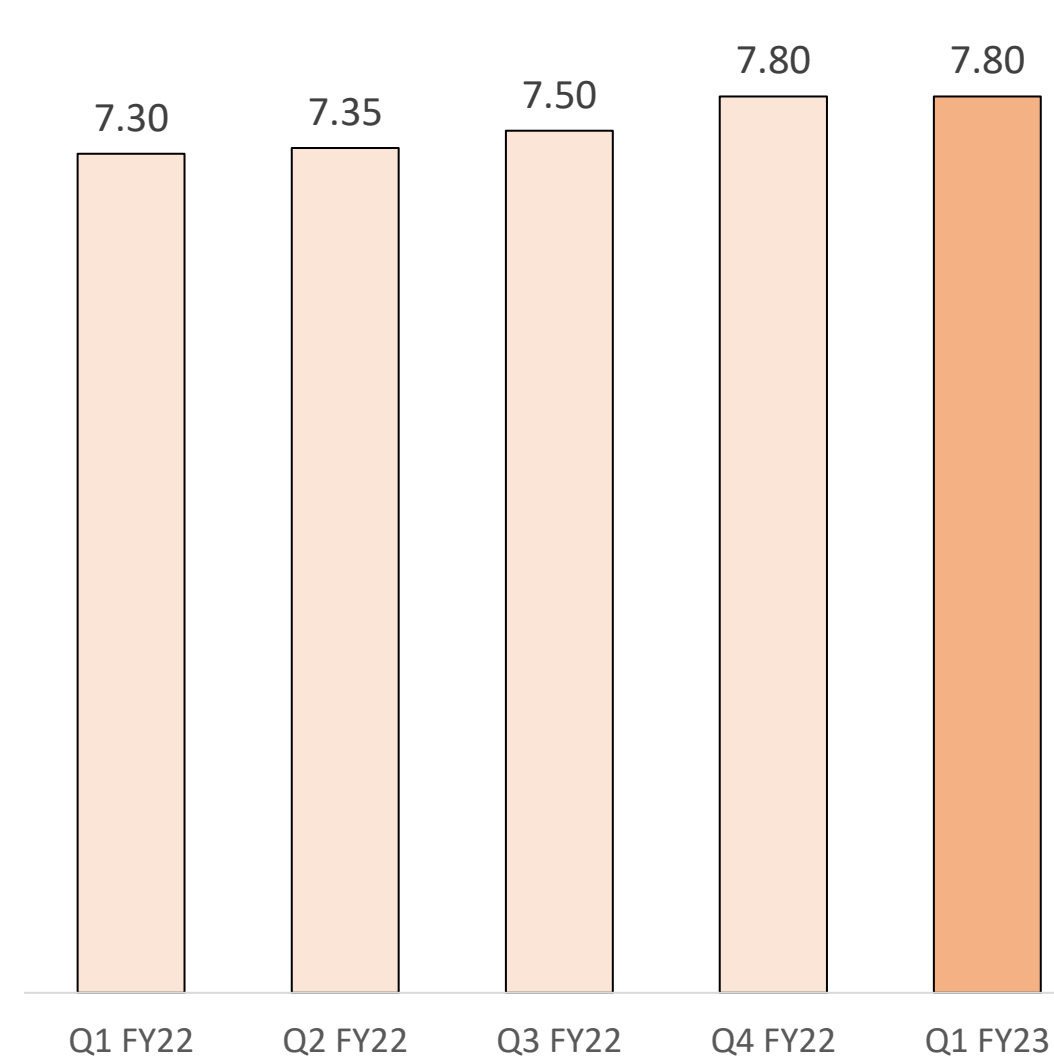
# Cable TV Business : Quarterly : Consolidated\*

## Active<sup>1</sup> Subscribers (Mn)



# Active Subscribers increased 400K Y-o-Y

## Paying Subscribers (Mn)



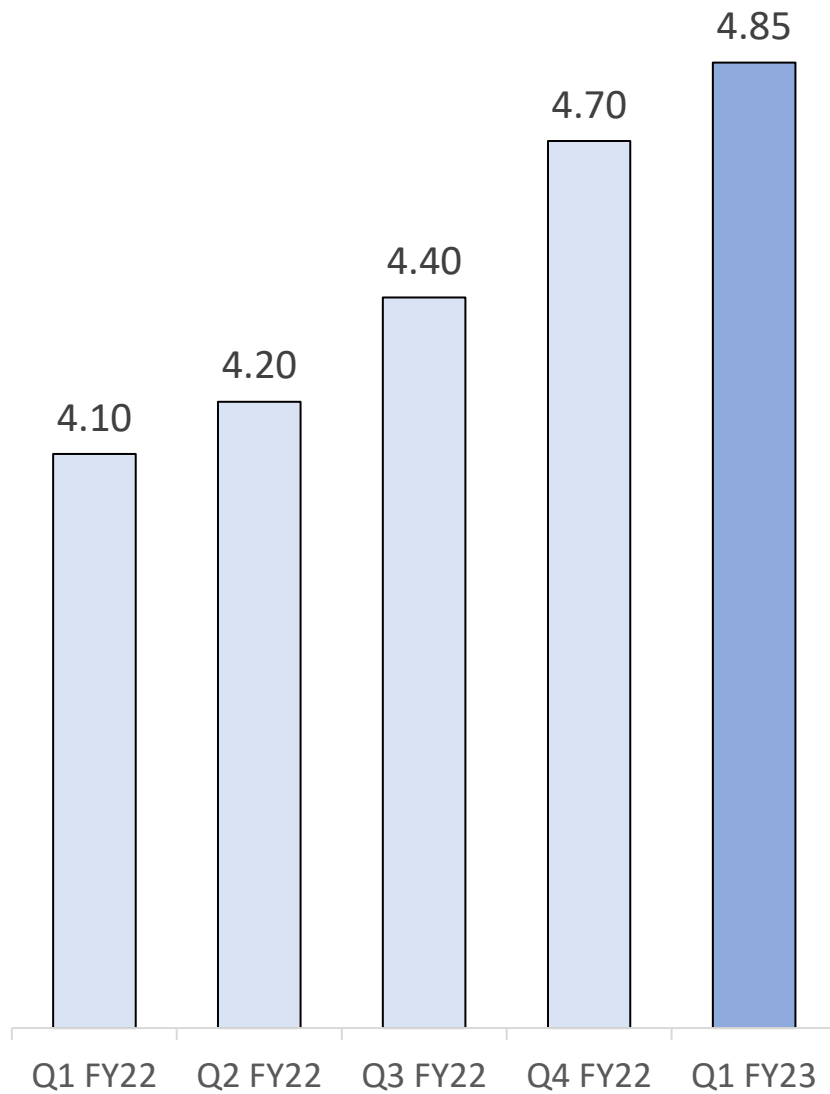
#Paying Subscribers increased by 500K Y-o-Y

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

<sup>1</sup>Active = Active during last 60 days

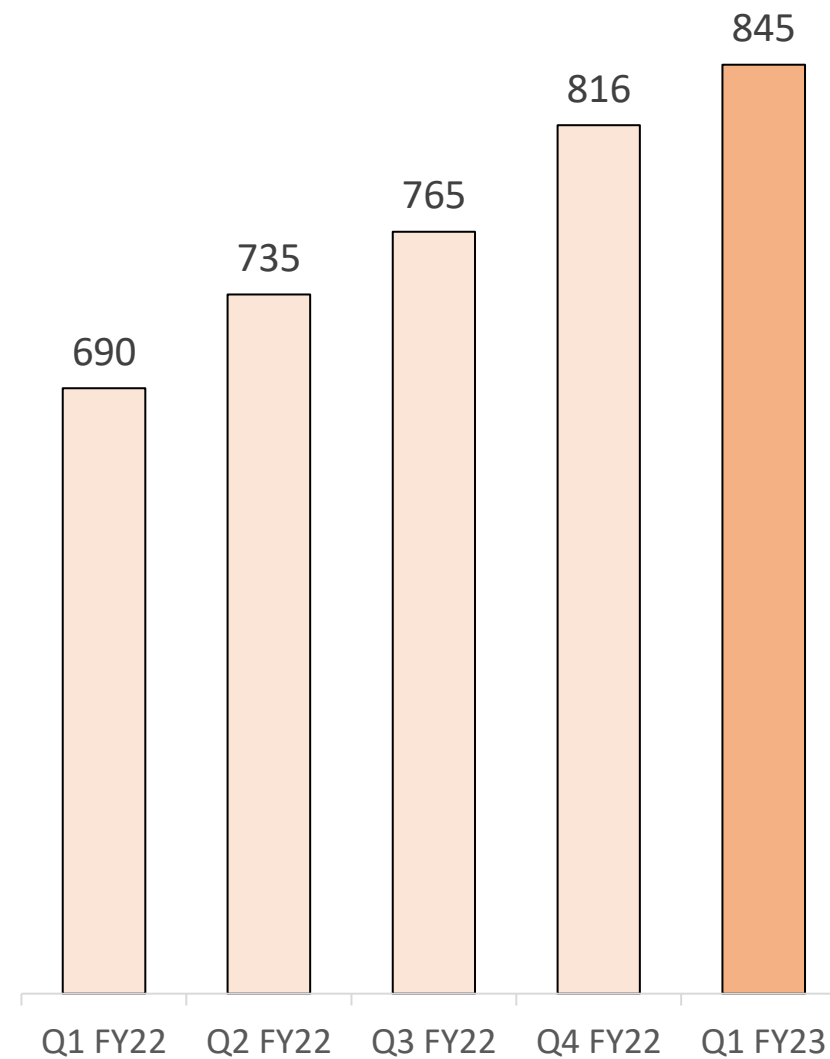
# Broadband Business : Quarterly\*

### Home-pass (Mn)



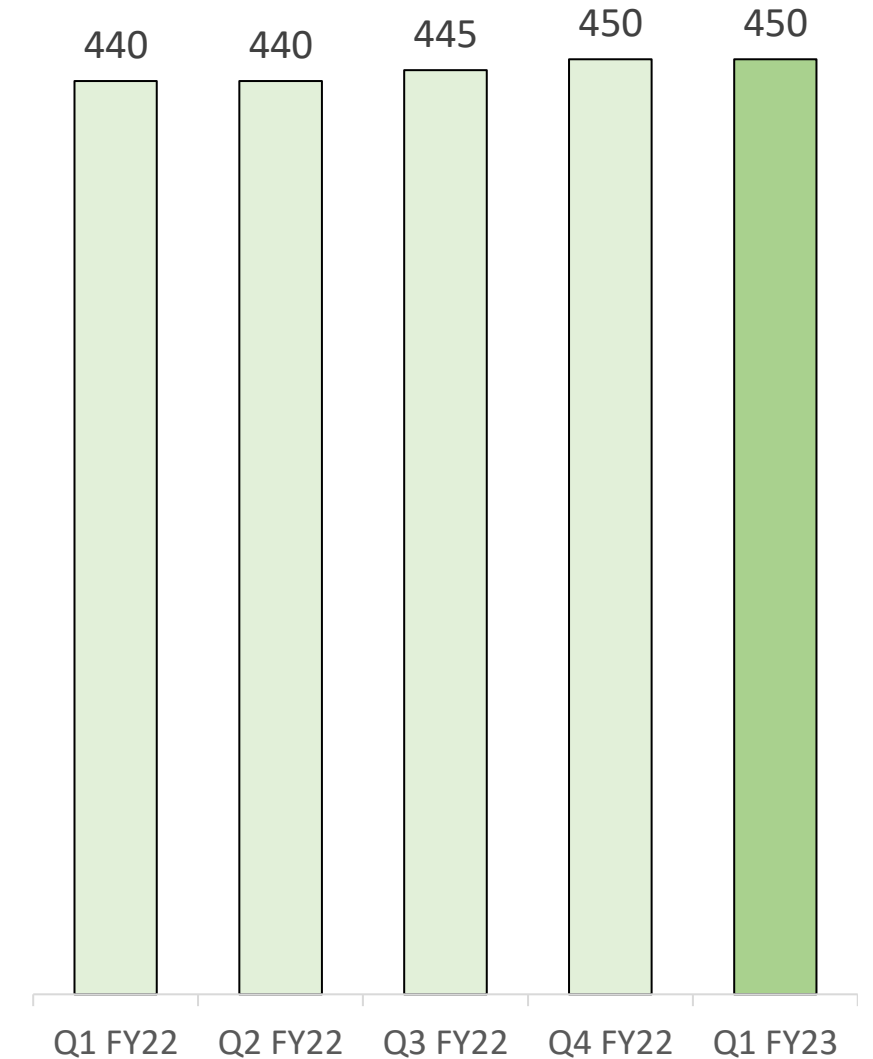
# 150K New Home-Pass in Q1 FY23

### Active Subscriber's ('000)



# ACB increased by 29K Q-o-Q

### ARPU (₹) (Net of Taxes)



# Maintained ARPU

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



# Consolidated Financials



# Financial Highlights : Consolidated

## 1 Revenue

Total Revenue up by 10% Y-o-Y; 4% Q-o-Q  
Subscription Revenue up by 3% Y-o-Y  
ISP Revenue up by 24% Y-o-Y; 4% Q-o-Q

## 2 EBITDA

EBITDA of ₹ 1,354 Mn in Q1 FY23  
EBITDA Margin stands at 21% in Q1 FY23

## 3 Finance Cost

Finance Cost down by 43% Q-o-Q

## 4 PAT

PAT of ₹ 433 Mn in Q1 FY23



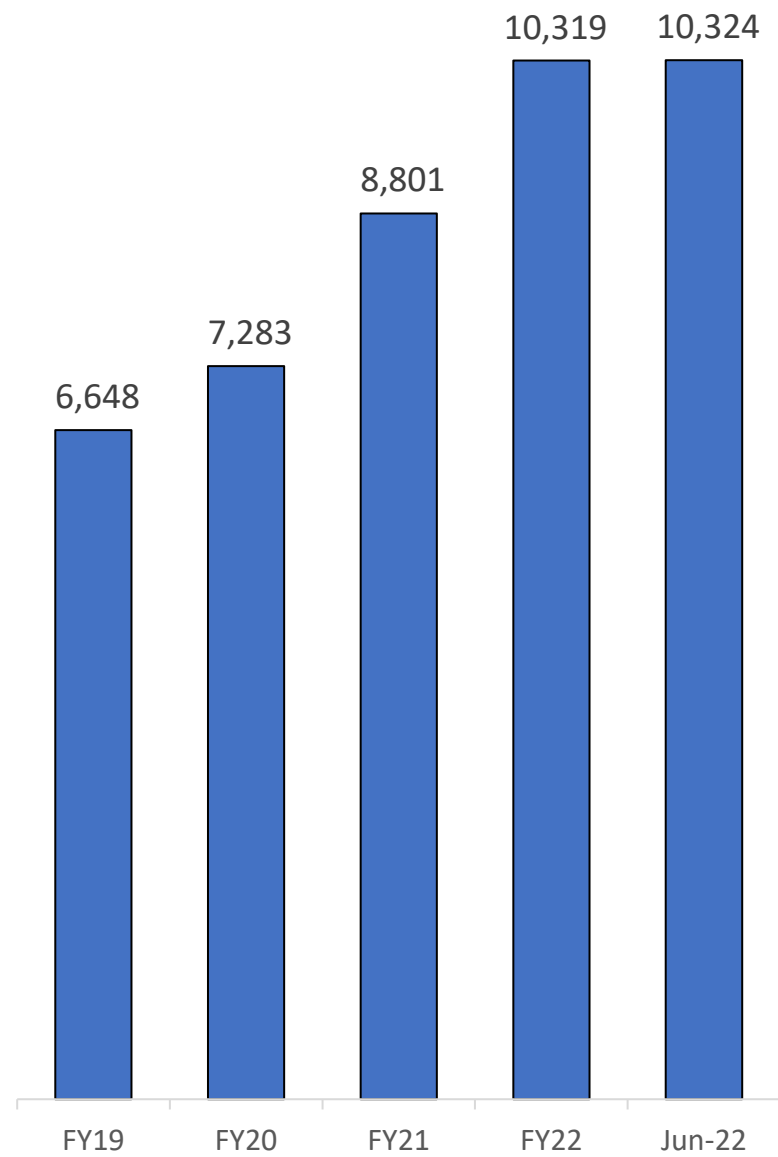
# Profit & Loss Statement: Consolidated \*

Particulars	Q1 FY23	Q4 FY22 Ex. EPC	Q4 FY22 EPC Contract	Q4 FY22 Total	Q-o-Q% (Ex. EPC)	Q1 FY22 Ex. EPC	Q1 FY22 EPC Contract	Q1 FY22 Total	Y-o-Y% (Ex. EPC)	FY22 Ex. EPC	FY22 EPC Contract	FY22 Total
<b>Revenue</b>												
Subscription CATV	2,727	2,695	-	2,695	1%	2,641	-	2,641	3%	10,753	-	10,753
Revenue from EPC contract	-	-	69	69	-	-	263	263	-	-	412	412
Broadband ISP	1,139	1,098	-	1,098	4%	918	-	918	24%	4,075	-	4,075
Placement / Carriage / Marketing Incentive	2,114	2,018	-	2,018	5%	1,870	-	1,870	13%	7,546	-	7,546
Activation	97	140	-	140	-31%	162	-	162	-40%	584	-	584
Other Operating Income	231	153	-	153	51%	164	-	164	41%	771	-	771
Other Income	145	105	-	105	38%	88	0	89	64%	424	1	425
<b>Total Income</b>	<b>6,454</b>	<b>6,209</b>	<b>69</b>	<b>6,278</b>	<b>4%</b>	<b>5,843</b>	<b>263</b>	<b>6,106</b>	<b>10%</b>	<b>24,154</b>	<b>413</b>	<b>24,567</b>
<b>Expenditure</b>												
Pay Channel Cost	3,280	3,136	-	3,136	5%	3,004	-	3,004	9%	12,137	-	12,137
EPC cost of material consumed & sub contracting cost	-	-	69	69	-	-	245	245	-	-	389	389
Employee Cost	327	326	-	326	1%	279	-	279	17%	1,207	-	1,207
Other Operating, Admin & Selling Exp.	1,493	1,347	-	1,347	11%	1,197	-	1,197	25%	5,133	-	5,133
<b>Total Expenditure</b>	<b>5,101</b>	<b>4,809</b>	<b>69</b>	<b>4,878</b>	<b>6%</b>	<b>4,481</b>	<b>245</b>	<b>4,726</b>	<b>14%</b>	<b>18,477</b>	<b>389</b>	<b>18,866</b>
<b>EBITDA</b>	<b>1,354</b>	<b>1,400</b>	<b>-</b>	<b>1,400</b>	<b>-3%</b>	<b>1,362</b>	<b>18</b>	<b>1,380</b>	<b>-1%</b>	<b>5,677</b>	<b>24</b>	<b>5,701</b>
<b>EBITDA %</b>	<b>21.0%</b>	<b>22.5%</b>	<b>0.0%</b>	<b>22.3%</b>		<b>23.3%</b>	<b>6.9%</b>	<b>22.6%</b>		<b>23.5%</b>	<b>5.8%</b>	<b>23.2%</b>
Depreciation/Amortization	691	654	-	654	6%	614	0	614	13%	2,529	0	2,529
Finance cost	24	42	-	42	-43%	16	-	16	47%	144	-	144
<b>Profit before Tax &amp; Exceptional item</b>	<b>639</b>	<b>705</b>	<b>-</b>	<b>705</b>	<b>-9%</b>	<b>732</b>	<b>18</b>	<b>750</b>	<b>-13%</b>	<b>3,004</b>	<b>24</b>	<b>3,028</b>
Exceptional item / Share of Profit/(Loss) from Associate and JVs	0	1	-	1		(0)	-	(0)		(129)	-	(129)
<b>PBT</b>	<b>639</b>	<b>705</b>	<b>-</b>	<b>705</b>	<b>-9%</b>	<b>732</b>	<b>18</b>	<b>750</b>	<b>-13%</b>	<b>2,875</b>	<b>24</b>	<b>2,899</b>
Tax	157			139				220				712
<b>PAT before Other Comprehensive Income</b>	<b>482</b>			<b>566</b>	<b>-15%</b>			<b>530</b>	<b>-9%</b>			<b>2,187</b>
(Add)/Less : Share of Non Controlling Interest	(50)			(21)				(56)				(190)
Add/(Less) Other Comprehensive Income	1			7				0				9
<b>PAT</b>	<b>433</b>			<b>552</b>	<b>-22%</b>			<b>475</b>	<b>-9%</b>			<b>2,006</b>

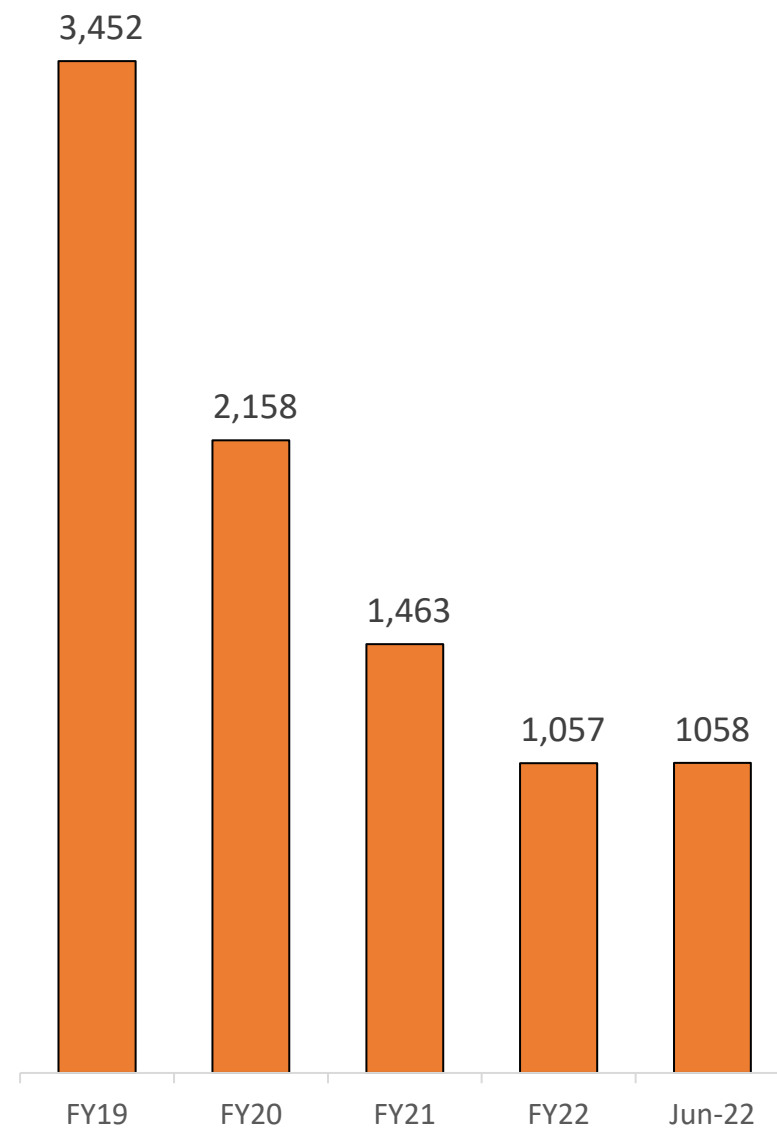
\* FY = Apr-Mar, Q1 = Apr-Jun, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 = Jan-Mar

# Financial Performance Trend: Consolidated\*

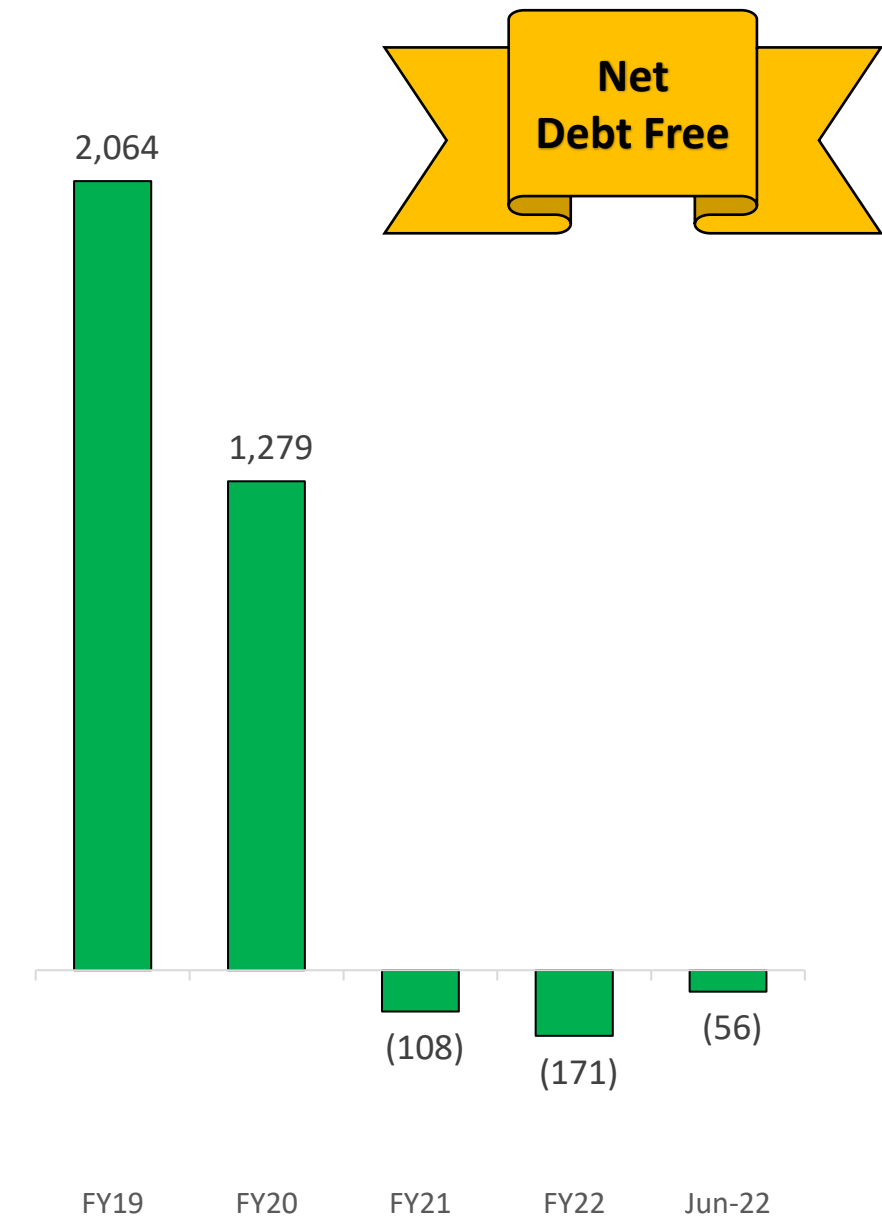
## Net Worth



## Gross Debt



## Net Debt



\* FY = Apr-Mar



# Standalone Financials



# Financial Highlights : Standalone (Ex. EPC)

## 1 Revenue

Total Revenue up by 9% Y-o-Y; 4% Q-o-Q  
Subscription Revenue up by 4% Y-o-Y

## 2 EBITDA

EBITDA of ₹ 753 Mn in Q1 FY23  
EBITDA Margin stands at 18.4% in Q1 FY23

## 3 Finance Cost

Finance Cost down by 26% Y-o-Y

## 4 PAT


PAT of ₹ 274 Mn in Q1 FY23

# Profit & Loss Statement: Standalone

Particulars	Q1 FY23	Q4 FY22 Ex. EPC	Q4 FY22 EPC Contract	Q4 FY22 Total	Q-o-Q% (Ex. EPC)	Q1 FY22 Ex. EPC	Q1 FY22 EPC Contract	Q1 FY22 Total	Y-o-Y% (Ex. EPC)	FY22 Ex. EPC	FY22 EPC Contract	FY22 Total
<b>Revenue</b>												
Subscription CATV	1,903	1,887	-	1,887	1%	1,837	-	1,837	4%	7,488	-	7,488
Revenue from EPC contract	-	-	69	69	-	-	263	263	-	-	412	412
Placement / Carriage / Marketing Incentive	1,714	1,626	-	1,626	5%	1,493	-	1,493	15%	6,040	-	6,040
Activation	56	72	-	72	-22%	92	-	92	-39%	324	-	324
Other Operating Income	298	226	-	226	32%	231	-	231	29%	1,049	-	1,049
Other Income	109	95	-	95	15%	87	0	88	25%	364	1	364
<b>Total Income</b>	<b>4,079</b>	<b>3,906</b>	<b>69</b>	<b>3,975</b>	<b>4%</b>	<b>3,740</b>	<b>263</b>	<b>4,003</b>	<b>9%</b>	<b>15,264</b>	<b>413</b>	<b>15,677</b>
<b>Expenditure</b>												
Pay Channel Cost	2,397	2,254	-	2,254	6%	2,161	-	2,161	11%	8,693	-	8,693
EPC cost of material consumed & sub contracting cost	-	-	69	69	-	-	245	245	-	-	389	389
Employee Cost	160	154	-	154	4%	140	-	140	15%	593	-	593
Other Operating, Admin & Selling Exp.	770	655	-	655	18%	661	-	661	17%	2,710	-	2,710
<b>Total Expenditure</b>	<b>3,327</b>	<b>3,063</b>	<b>69</b>	<b>3,132</b>	<b>9%</b>	<b>2,961</b>	<b>245</b>	<b>3,207</b>	<b>12%</b>	<b>11,996</b>	<b>389</b>	<b>12,385</b>
<b>EBITDA</b>	<b>753</b>	<b>843</b>	<b>-</b>	<b>843</b>	<b>-11%</b>	<b>778</b>	<b>18</b>	<b>796</b>	<b>-3%</b>	<b>3,268</b>	<b>24</b>	<b>3,292</b>
<b>EBITDA %</b>	<b>18.4%</b>	<b>21.6%</b>	<b>0.0%</b>	<b>21.2%</b>		<b>20.8%</b>	<b>6.9%</b>	<b>19.9%</b>		<b>21.4%</b>	<b>5.8%</b>	<b>21.0%</b>
Depreciation/Amortization	373	360	-	360	4%	334	0	334	12%	1,382	0	1,382
Finance cost	19	15	-	15	23%	25	-	25	-26%	104	-	104
<b>Profit before Tax &amp; Exceptional item</b>	<b>361</b>	<b>467</b>	<b>-</b>	<b>467</b>	<b>-23%</b>	<b>419</b>	<b>18</b>	<b>437</b>	<b>-14%</b>	<b>1,782</b>		<b>1,805</b>
Exceptional item / Share of Profit/(Loss) from Associate and JVs	-	-	-	-		-		-				-
<b>PBT</b>	<b>361</b>	<b>467</b>	<b>-</b>	<b>467</b>	<b>-23%</b>	<b>419</b>	<b>18</b>	<b>437</b>	<b>-14%</b>	<b>1,782</b>		<b>1,805</b>
Tax	87			85				132				433
<b>PAT before Other Comprehensive Income</b>	<b>274</b>			<b>382</b>	<b>-28%</b>			<b>305</b>	<b>-10%</b>			<b>1,372</b>
Add/(Less) Other Comprehensive Income	-			6								8
<b>PAT</b>	<b>274</b>			<b>389</b>	<b>-30%</b>			<b>305</b>	<b>-10%</b>			<b>1,380</b>


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





**EMKAY GLOBAL FINANCIAL SERVICES LTD.**  
is pleased to invite you for a conference call to discuss the Q1FY23 results with

**Mr. Anirudhsinh Jadeja – Promoter & Managing Director**  
**Mr. Rajan Gupta – Chairman & Non-Executive Director**  
**Mr. Piyush Pankaj – Business Head – CATV & Chief Strategy Officer**  
**Mr. Anil Bothra – Chief Financial Officer**



**GTPL Hathway Limited**  
*On Friday, July 15, 2022 at 4:00 PM (IST)*


[Pre-register to avoid wait time and Express Join with DiamondPass™](#)

**Dial-in Numbers**  
**Universal Access : +91 22 6280 1325 / +91 22 7115 8226**

**International Toll Free :**  
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Japan: 00531161110 / Netherlands: 08000229808 / Poland: 008001124248 / Singapore: 8001012045 /  
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UK: +44 2034785524 / USA: +1 3233868721

**For further information please contact:**

 <b>Mr. Naval Seth</b> naval.seth@emkayglobal.com Tel.: +91 22 6624 2414	<b>Mr. Pulkit Chawla</b> pulkit.chawla@emkayglobal.com Tel.: +91 22 6624 2458
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