

# GTPL Hathway Limited

(Former Name: GTPL Hathway Private 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/2019

April 12, 2019

Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

The Manager,  
Listing Compliance Department,  
**National Stock Exchange of India  
Limited**  
Exchange Plaza, Bandra Kurla Complex ,  
Bandra (East), Mumbai - 400051

Scrip Code: 540602

NSE Trading Symbol: GTPL

**Sub: Outcome of Board Meeting held on April 12, 2019 and Submission of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019 as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In continuation of our letter dated April 4, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 12.30 p.m. and concluded at 7.20 p.m., has inter alia:

1. Approved the Audited Standalone and Consolidated Financial Results for the quarter /year ended March 31, 2019 as recommended by the Audit Committee.

The Audited Standalone and Consolidated Financial Results for the quarter / year ended March 31, 2019 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") together with Auditors' Report are enclosed herewith. The Results are also being uploaded on the Company's website at [www.gtpl.net](http://www.gtpl.net).

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May, 27, 2016, we hereby declare and confirm that M/s. Khimji Kunverji & Co., Statutory Auditors have issued audit reports with unmodified opinion on the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019.

2. Recommended a dividend of Re. 1/- (Rupee One only) per equity share of Rs. 10/- each fully paid-up for the financial year ended March 31, 2019 subject to approval of members at the ensuing Annual General Meeting (AGM). The Company will inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2019 and the date from which dividend will be paid or warrants thereof will be dispatched to the shareholders.



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You are requested to take the same on records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For GTPL Hathway Limited



Hardik Sanghvi  
Company Secretary & Compliance Officer  
FCS: 7247

Encl: As above

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**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(Amount : Rupees in Millions)

	Quarter Ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (Refer Note 7)	Unaudited	(Refer Note 8)	Audited	Audited
<b>1. Income</b>					
a. Revenue from Operations	3,224.28	3,144.97	2,806.30	12,458.22	10,912.69
b. Other Income	263.25	54.14	73.37	433.32	220.85
<b>Total Income</b>	<b>3,487.53</b>	<b>3,199.11</b>	<b>2,879.67</b>	<b>12,891.54</b>	<b>11,133.54</b>
<b>2. Expenses</b>					
a. Pay Channel Cost	1,172.77	1,377.19	1,144.48	5,137.66	4,406.06
b. Other Operational Expense	219.01	239.85	212.81	883.42	895.19
c. Employee Benefits Expense	383.53	376.30	320.07	1,471.13	1,261.24
d. Finance Cost	111.64	58.57	127.53	513.59	424.52
e. Depreciation and Amortisation Expense	581.86	465.83	447.33	2,019.18	1,710.74
f. Other Expenses	676.04	372.75	392.37	1,784.24	1,395.68
<b>Total Expenses</b>	<b>3,144.85</b>	<b>2,890.49</b>	<b>2,644.59</b>	<b>11,809.22</b>	<b>10,093.43</b>
<b>3. Profit before Exceptional Items &amp; Tax Expenses(1-2)</b>	<b>342.69</b>	<b>308.62</b>	<b>235.08</b>	<b>1,082.32</b>	<b>1,040.11</b>
4. Exceptional Items (Refer Note 3)	648.69	-	-	648.69	42.40
5. Share of Profit/(Loss) of Associates / Joint Ventures	1.21	1.83	(4.92)	(1.14)	(19.69)
<b>6. Profit / (Loss) before Tax (3-4+5)</b>	<b>(304.79)</b>	<b>310.45</b>	<b>230.16</b>	<b>432.49</b>	<b>978.02</b>
<b>7. Tax expense</b>	<b>(69.75)</b>	<b>113.25</b>	<b>108.94</b>	<b>184.54</b>	<b>414.03</b>
a. Current Tax	45.46	66.65	77.46	376.87	421.81
b. Deferred Tax (Refer Note 4)	(115.07)	46.13	(201.32)	(182.91)	(240.58)
c. Previous Year Tax Adjustments (Refer Note 4)	(0.14)	0.47	232.80	(9.42)	232.80
<b>8. Net profit / (Loss) for the period after Tax (6-7)</b>	<b>(235.04)</b>	<b>197.20</b>	<b>121.22</b>	<b>247.95</b>	<b>563.99</b>
<b>9. Other Comprehensive Income</b>					
Items that will not be reclassified to profit or loss	(5.47)	-	1.95	3.95	4.84
Income- Tax relating to items not reclassified to profit or loss	1.27	-	(0.66)	(1.07)	(1.65)
<b>10. Total Other Comprehensive Income / (Loss) (after Tax)</b>	<b>(4.20)</b>	<b>-</b>	<b>1.29</b>	<b>2.88</b>	<b>3.19</b>
<b>11. Total Comprehensive Income / (Loss) (after Tax) (8+10)</b>	<b>(239.24)</b>	<b>197.20</b>	<b>122.51</b>	<b>250.83</b>	<b>567.18</b>
<b>12. Profit / (Loss) attributable to :</b>					
- Owners of the Company	(276.80)	185.48	136.92	188.81	610.96
- Non Controlling Interests	41.76	11.72	(15.70)	59.14	(46.97)
<b>13. Other Comprehensive Income / (Loss) attributable to:</b>					
- Owners of the Company	(4.48)	-	1.29	2.60	3.19
- Non Controlling Interests	0.28	-	-	0.28	-
<b>14. Total Comprehensive Income / (Loss) attributable to:</b>					
- Owners of the Company	(281.28)	185.48	138.21	191.41	614.15
- Non Controlling Interests	42.04	11.72	(15.70)	59.42	(46.97)
<b>15. Paid-Up Equity share capital (Face Value Rs.10/-)</b>	<b>1,124.63</b>	<b>1,124.63</b>	<b>1,124.63</b>	<b>1,124.63</b>	<b>1,124.63</b>
<b>16. Other Equity</b>				<b>5,523.14</b>	<b>5,452.21</b>
<b>17. Earning Per Share -</b>					
Basic and Diluted (in Rs.) (Not Annualised)	(2.46)	1.65	1.22	1.68	5.61



(Amount : Rupees in Millions)

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2019		
Particulars	As at	
	March 31, 2019	March 31, 2018
	Audited	Audited
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
a. Property, Plant and Equipment	10,440.98	10,471.35
b. Capital Work In Progress	319.62	384.94
c. Goodwill	466.82	487.80
d. Other Intangible Assets	1,232.48	1,141.65
e. Financial Assets		
i) Investments	136.13	108.91
ii) Loans	100.01	113.37
iii) Other financial assets	99.41	144.35
f. Deferred Tax Assets (Net)	955.77	751.99
g. Other Non-Current Assets	209.65	217.03
<b>Total Non-Current Assets</b>	<b>13,960.87</b>	<b>13,821.39</b>
<b>2. Current Assets</b>		
a. Inventories	249.69	-
b. Financial Assets		
i) Investments	10.94	27.89
ii) Trade Receivables	3,213.00	3,262.41
iii) Cash and Cash Equivalents	1,235.03	793.44
iii) Bank Balances other than Cash and Cash Equivalents	153.06	526.78
iv) Loans	163.60	165.73
v) Other financial assets	535.95	62.65
c. Current Tax Assets (Net)	173.73	27.09
d. Other Current Assets	623.88	497.87
<b>Total Current Assets</b>	<b>6,358.88</b>	<b>5,363.86</b>
<b>Total Assets</b>	<b>20,319.75</b>	<b>19,185.25</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	5,523.14	5,452.21
<b>Equity attributable to Owners of the Company</b>	<b>6,647.77</b>	<b>6,576.84</b>
Non-Controlling Interests	364.30	302.71
<b>Total Equity</b>	<b>7,012.07</b>	<b>6,879.55</b>
<b>2. Non-Current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	1,526.41	1,102.95
ii) Other Financial Liabilities	-	0.76
b. Provisions	92.53	82.97
c. Deferred Tax Liabilities (Net)	176.29	169.60
c. Other Non-Current Liabilities	1,266.99	1,760.87
<b>Total Non-Current Liabilities</b>	<b>3,062.22</b>	<b>3,117.15</b>
<b>3. Current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	1,254.17	1,870.93
ii) Trade Payable		
(i) total outstanding dues of micro enterprises and small enterprises	9.08	2.69
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,982.83	1,956.15
iii) Other Financial Liabilities	1,891.96	1,934.53
b. Other Current Liabilities	4,192.60	3,200.23
c. Provisions	2.85	17.87
d. Current Tax Liabilities (Net)	111.97	206.15
<b>Total Current Liabilities</b>	<b>10,245.46</b>	<b>9,188.55</b>
<b>Total Equity and Liabilities</b>	<b>20,319.75</b>	<b>19,185.25</b>



Notes to results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 12, 2019 and have been audited by the statutory auditors of the Company.
- The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. July 4, 2017.
- In view of the New Regulatory Framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India (TRAI), which has come into effect during the quarter, resulting into changes in pricing mechanism & arrangements amongst the Company, LCOs and Broadcasters; the Management, based on a review, has provided for impairment of trade receivables aggregating to Rs. 648.69 millions. These adjustments, having one-time, non-routine material impact on financial results, hence been disclosed as "Exceptional Item" in Financial Results.

Exceptional item during the year ended March 31, 2018 represents amount paid as one time settlement to one of the content aggregators.

- Previous year tax adjustment during the year ended March 31, 2018 represents incremental tax on activation fees received during FY 2016-17, which was earlier considered to be offered for tax over the period of five years. As a result, corresponding deferred tax liability created in the previous year also stands reversed in year ended March 31, 2018
- Consolidated Segment Reporting :-

(Amount : Rupees in Millions)

Segments	Quarter Ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (Refer Note 7)	Unaudited	(Refer Note 8)	Audited	Audited
<b>Segment Revenue</b>					
Cable TV Business	2,860.38	2,780.62	2,446.04	11,012.60	9,478.74
Internet Service	363.90	364.35	360.26	1,445.62	1,433.95
Others	-	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-	-
<b>Total Segment Revenue (Revenue from Operation)</b>	<b>3,224.28</b>	<b>3,144.97</b>	<b>2,806.30</b>	<b>12,458.22</b>	<b>10,912.69</b>
<b>Segment Result</b>					
Cable TV Business	(209.27)	193.54	91.08	245.92	396.53
Internet Service	(30.99)	3.66	30.14	(3.19)	167.46
Others	5.22	-	-	5.22	-
<b>Total Segment Result (PAT)</b>	<b>(235.04)</b>	<b>197.20</b>	<b>121.22</b>	<b>247.95</b>	<b>563.99</b>
<b>Segment Assets</b>					
Cable TV Business	16,000.10	17,571.32	16,878.79	16,000.10	16,878.79
Internet Service	2,836.88	2,769.71	2,306.46	2,836.88	2,306.46
Others	1,482.77	-	-	1,482.77	-
<b>Total Segment Assets</b>	<b>20,319.75</b>	<b>20,341.03</b>	<b>19,185.25</b>	<b>20,319.75</b>	<b>19,185.25</b>
<b>Segment Liabilities</b>					
Cable TV Business	9,676.83	11,035.92	10,608.26	9,676.83	10,608.26
Internet Service	2,153.30	2,053.99	1,697.44	2,153.30	1,697.44
Others	1,477.55	-	-	1,477.55	-
<b>Total Segment Liabilities</b>	<b>13,307.68</b>	<b>13,089.91</b>	<b>12,305.70</b>	<b>13,307.68</b>	<b>12,305.70</b>

- Audited Financial results of GTPL Hathway Limited ( Standalone ) :-

(Amount : Rupees in Millions)

Particulars	Quarter Ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations	2,179.32	2,033.27	1,940.67	8,187.85	7,389.46
Profit before Tax	(211.56)	208.24	140.13	284.89	894.66
Net profit after Tax	(182.48)	135.07	87.17	144.64	590.69

- Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and year to date unaudited figures upto the third quarter of the financial year.
- The Company has opted to publish quarterly consolidated financial results for the first time from quarter ended June 30, 2018. Figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the financial year ended March 31, 2018 and management certified unaudited accounts for nine months ended December 31, 2017.
- Pursuant to a preferential issue made by Hathway Cable and Datacom Limited ("HCDL"), Jio Content Distribution Holdings Private Limited, Jio Internet Distribution Holdings Private Limited and Jio Cable and Broadband Holdings Private Limited (collectively "Acquirers") acquired 51.34% of the post preferential issue paid-up equity share capital of HCDL. Pursuant to such acquisition, the Acquirers acquired sole control of HCDL and the Acquirers and Reliance Industries Limited, Digital Media Distribution Trust, Reliance Content Distribution Limited and Reliance Industrial Investments and Holdings Limited ("PACs") became part of the promoter and promoter group of HCDL.  
The aforesaid allotment made by HCDL, one of the promoters of the Company, resulted in indirect acquisition by the Acquirers and the PACs of shares / voting rights over 37.32% of paid-up equity share capital of the Company held by HCDL in the Company. Accordingly, the Acquirers and the PACs made an open offer for acquisition of up to 25.64% of the paid-up equity share capital from the public shareholders of the Company at a price of Rs. 82.65 per equity share pursuant to and in compliance with Regulations 3(1), 4, 5(1) and 5(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The open offer period commenced on February 8, 2019 and closed on February 22, 2019. Jio Content Distribution Holdings Private Limited, one of the Acquirers, acquired 50,37,834 equity shares representing 4.48% of the total equity / voting capital of the Company in the open offer.
- Previous year's/period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period.

For GTPL Hathway Limited



Place : Ahmedabad  
Date : April 12, 2019



To,  
Board of Directors of  
GTPL Hathway Limited  
(formerly known as 'GTPL Hathway Private Limited')

1. We have audited the accompanying consolidated financial results of GTPL Hathway Limited (formerly known as 'GTPL Hathway Private Limited') ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and its joint ventures for quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter of the current financial year had only been reviewed and not subjected to an audit.
2. These quarterly and year to date consolidated financial results have been prepared on the basis of the reviewed consolidated financial results up to the end of the third quarter and audited annual consolidated financial statements respectively, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statements of seventy subsidiaries whose financial statements reflect total assets of Rs.8,405 million as at March 31, 2019, total revenues of Rs.1,484 million and Rs.5,459 million for the quarter and year ended March 31, 2019, total net profit / (loss) after tax of Rs.(43) million and Rs.51 million for the quarter and year ended March 31, 2019 and total comprehensive income / (loss) of Rs.(44) million and Rs.53 million for the quarter and year ended March 31, 2019 respectively, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit / (loss) of Rs.1.22 million and Rs.(1.14) million for the quarter and year ended March 31 2019, as considered in the consolidated financial results, in respect of thirty nine joint ventures and two associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated financial results, in so far as it relates to the aforesaid subsidiaries, joint ventures and associates is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.





5. The unaudited consolidated financial results include the financial information of two subsidiaries, which have not been audited by their auditors, whose unaudited financial information reflect total assets of Rs.302 million as at March 31, 2019, total revenues of Rs.28 million and Rs.111 million for the quarter and year ended March 31, 2109, total net loss after tax of Rs.2 million and Rs.10 million for the quarter and year ended March 31, 2019 and total comprehensive loss of Rs.2 million and Rs.10 million for the quarter and year ended March 31, 2019. The unaudited financial information of these subsidiaries have been furnished to us by the Management of the Company and our opinion on the Statement, to the extent they have been derived from such unaudited financial information in respect of these subsidiaries, is based solely on such management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these unaudited financial information are not material to the Group. Our opinion is not modified in respect of this matter.
6. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:
  - a. include the financial results of the entities mentioned in Annexure A attached herewith;
  - b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - c. give a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended March 31, 2019.
7. We draw attention to note no. 3 to the Statement, wherein it is stated that In view of the New Regulatory Framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India (TRAI), which has come into effect during the quarter resulting into changes in pricing mechanism & arrangements amongst the Company, LCOs and Broadcasters; the Management, based on a review, has provided for impairment of trade receivables aggregating to Rs.648.69 million. These adjustments, having one-time, non-routine material impact on financial results, hence been disclosed as "Exceptional Item" in Financial Result. Our opinion is not modified with respect to above matter.
8. The consolidated financial results for the comparative quarter ended March 31, 2018 were not reviewed or audited by any auditors and are based on management certified unaudited consolidated financial information.

For Khimji Kunverji & Co.

Chartered Accountants

Firm's Registration No: 105146W

Gautam V Shah  
Partner (F-117348)



Ahmedabad

April 12, 2019

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Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400 001, India



## Annexure A: List of Entities

SN	Name	Relationship
1	GTPL Anjali Cable Network Private Limited	Wholly Owned Subsidiary
2	GTPL Broadband Private Limited ( Formerly known as 'GTPL Kutch Network Private Limited')	Wholly Owned Subsidiary
3	GTPL Surat Telelink Private Limited	Wholly Owned Subsidiary
4	GTPL Blue Bell Network Private Limited	Wholly Owned Subsidiary
5	GTPL DCPL Private Limited	Wholly Owned Subsidiary
6	GTPL Deesha Cable net Private Limited	Wholly Owned Subsidiary
7	GTPL Kaizen Infonet Private Limited	Wholly Owned Subsidiary
8	GTPL Meghana Distributors Private Limited	Wholly Owned Subsidiary
9	GTPL Solanki Cable Network Private Limited	Subsidiary
10	GTPL Zigma Vision Private Limited	Subsidiary
11	GTPL Sk Network Private Limited	Subsidiary
12	GTPL Video Badshah Private Limited	Subsidiary
13	GTPL City Channel Private Limited	Subsidiary
14	GTPL SMC Network Private Limited	Subsidiary
15	GTPL Vidarbha Telelink Private Limited	Subsidiary
16	GTPL Space City Private Limited	Subsidiary
17	GTPL Vision Services Private Limited	Subsidiary
18	GTPL Narmada Cyberzone Private Limited	Subsidiary
19	GTPL Shivshakti Network Private Limited	Subsidiary
20	GTPL Link Network Private Limited	Subsidiary
21	GTPL Vvc Network Private Limited	Subsidiary
22	GTPL Parshwa Cable Network Private Limited	Subsidiary
23	GTPL Insight Channel Network Private Limited	Subsidiary
24	GTPL Kolkata Cable & Broadband Pariseva Limited	Subsidiary
25	GTPL Dahod Television Network Private Limited	Subsidiary
26	GTPL Jay Santoshima Network Private Limited	Subsidiary
27	GTPL Sorath Telelink Private Limited	Subsidiary
28	GTPL Shiv Network Private Limited	Subsidiary
29	GTPL-Sharda Cable Network Private Limited	Subsidiary
30	GTPL-Ahmedabad Cable Network Private Limited	Subsidiary
31	DL GTPL Cabnet Private Limited	Subsidiary
32	GTPL V&S Cable Private Limited	Subsidiary
33	GTPL Video Vision Private Limited	Subsidiary
34	Vaji Communication Private Limited	Subsidiary
35	GTPL Bansidhar Telelink Private Limited	Subsidiary
36	GTPL Junagadh Network Private Limited	Subsidiary
37	GTPL Abhilash Communication Private Limited	Subsidiary
38	Vizianagar Citi Communications Private Limited	Subsidiary
39	GTPL TV Tiger Private Limited	Subsidiary
40	GTPL Bariya Television Network	Subsidiary
41	GTPL Bawa Cable	Subsidiary
42	GTPL Jaydeep Cable	Subsidiary
43	GTPL Maa Bhagawati Entertainment	Subsidiary
44	GTPL Narmada Cable Services	Subsidiary





# Khimji Kunverji & Co

(Registered)

Chartered Accountants



SN	Name	Relationship
45	GTPL Shiv Cable Vision	Subsidiary
46	GTPL Shree Shani Cable	Subsidiary
47	GTPL Vraj Cable	Subsidiary
48	GTPL World View Cable	Subsidiary
49	GTPL World Vision	Subsidiary
50	GTPL Leo Vision	Subsidiary
51	GTPL Jyoti Cable	Subsidiary
52	GTPL Sai Vision	Subsidiary
53	GTPL Hariom World Vision	Subsidiary
54	GTPL Henish Cable Vision	Subsidiary
55	GTPL Khusboo	Subsidiary
56	GTPL Sanjiv Cable Vision	Subsidiary
57	GTPL Khambhat Cable Network	Subsidiary
58	GTPL Chaudhary Vision	Subsidiary
59	GTPL Shreenathji Communication	Subsidiary
60	GTPL Crazy Network	Subsidiary
61	GTPL Sai World Channel	Subsidiary
62	GTPL Swastik Communication	Subsidiary
63	GTPL Tridev Cable Network	Subsidiary
64	GTPL Parth World Vision	Subsidiary
65	GTPL Lucky Video Vision	Subsidiary
66	GTPL Shiv Cable	Subsidiary
67	GTPL Shiv Cable	Subsidiary
68	GTPL Media Entertainment	Subsidiary
69	GTPL Shiv Cable Network	Subsidiary
70	GTPL SK VISION	Subsidiary
71	GTPL Riddhi Digital Private Limited	Joint Venture
72	Airlink Communication	Joint Venture
73	GTPL Anil Cable Services	Joint Venture
74	GTPL Ashok Cable Services	Joint Venture
75	GTPL Gujarat Television Network	Joint Venture
76	GTPL H K Cable	Joint Venture
77	GTPL Krishna Cable Network	Joint Venture
78	GTPL Krishna Cable Service	Joint Venture
79	GTPL M Channel	Joint Venture
80	GTPL Pearl Communication Network	Joint Venture
81	GTPL Pooja Cable Services	Joint Venture
82	GTPL Rainbow Multi Channel	Joint Venture
83	GTPL Rainbow Video Vision	Joint Venture
84	GTPL Raj world Vision	Joint Venture
85	GTPL Sab Network	Joint Venture
86	GTPL Sagar Cable Service	Joint Venture
87	GTPL Sai Cable	Joint Venture
88	GTPL Shree Sai Cable Network	Joint Venture
89	GTPL Sky World Vision	Joint Venture
90	GTPL Sky	Joint Venture
91	GTPL Sky Cable	Joint Venture
92	GTPL SP Enterprise	Joint Venture

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013, India  
T: +91 22 6143 7333 E: info@kcc.in W: www.kcc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400 001, India



# Khimji Kunverji & Co

(Registered)

Chartered Accountants



SN	Name	Relationship
93	GTPL Valsad Network	Joint Venture
94	GTPL Yak Network	Joint Venture
95	GTPL Space	Joint Venture
96	GTPL So Lucky Cable Network	Joint Venture
97	GTPL City Channel	Joint Venture
98	GTPL SLC CABLE NETWORK	Joint Venture
99	GTPL Om Sai Network LLP	Joint Venture
100	GTPL Rajwadi Network Private Limited	Associate Company
101	Gujarat Television Private Limited	Associate Company
102	GTPL KCBPL Broadband Private Limited	Stepdown Subsidiary
103	DL GTPL Broadband Private Limited	Stepdown Subsidiary
104	Sargam DL Vision	Join Venture of DL GTPL Cabnet Private Limited
105	Sai Sanket Network	
106	Krishna DL Vision	
107	Radhe DL Vision	
108	Sai DL Vision	
109	Sai DL Vision	
110	Sai DL Vision	Joint Venture of GTPL Shiv Cable Network
111	GTPL Parshwa Shivani Vision	
112	GTPL Parshwa Shivani World Vision	
113	GTPL Parshwa Shivshakti World	



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**GTPL HATHWAY LIMITED (Formerly known as GTPL Hathway Private Limited)**

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,

Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004.

Tel: 91-079-25626470 Fax: 91-079-61400007

CIN : L64204GJ2006PLC048908

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(Amount: Rupees in Millions)

	Quarter Ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
<b>1. Income</b>					
a. Revenue from Operations	2,179.32	2,033.27	1,940.67	8,187.85	7,389.46
b. Other Income	124.90	46.46	44.80	239.66	168.00
<b>Total Income</b>	<b>2,304.22</b>	<b>2,079.73</b>	<b>1,985.47</b>	<b>8,427.51</b>	<b>7,557.46</b>
<b>2. Expenses</b>					
a. Pay Channel Cost	897.28	1,026.44	848.60	3,805.06	3,258.82
b. Other Operational Expense	113.37	146.49	181.52	544.70	568.59
c. Employee Benefits Expense	141.04	141.46	125.01	569.04	508.97
d. Finance Cost	83.81	35.34	100.53	391.53	314.61
e. Depreciation and Amortisation Expense	374.15	293.92	300.44	1,252.12	1,094.59
f. Other Expenses	356.16	227.84	289.24	1,030.20	874.82
<b>Total Expenses</b>	<b>1,965.81</b>	<b>1,871.49</b>	<b>1,845.34</b>	<b>7,592.65</b>	<b>6,620.40</b>
<b>3. Profit before Exceptional Items &amp; Tax Expenses (1-2)</b>	<b>338.41</b>	<b>208.24</b>	<b>140.13</b>	<b>834.86</b>	<b>937.06</b>
4. Exceptional Items (Refer Note 4)	549.97	-	-	549.97	42.40
<b>5. Profit / (Loss) before Tax (3-4)</b>	<b>(211.56)</b>	<b>208.24</b>	<b>140.13</b>	<b>284.89</b>	<b>894.66</b>
<b>6. Tax expense</b>	<b>(29.08)</b>	<b>73.17</b>	<b>52.96</b>	<b>140.25</b>	<b>303.97</b>
a. Current Tax	10.94	47.75	155.04	240.99	296.20
b. Deferred Tax (Refer Note 6)	(40.02)	25.42	(334.88)	(90.81)	(225.03)
c. Previous Year Tax Adjustments (Refer Note 6)	-	-	232.80	(9.93)	232.80
<b>7. Net Profit / (Loss) for the Period after Tax (5-6)</b>	<b>(182.48)</b>	<b>135.07</b>	<b>87.17</b>	<b>144.64</b>	<b>590.69</b>
<b>8. Other Comprehensive Income</b>					
Items that will not reclassified to profit or loss	(5.51)	-	(6.54)	1.18	(4.26)
Income- Tax relating to items not reclassified to profit or loss	1.93	-	2.23	(0.41)	1.45
<b>9. Total Other Comprehensive Income / (Loss) (after Tax)</b>	<b>(3.58)</b>	<b>-</b>	<b>(4.31)</b>	<b>0.77</b>	<b>(2.81)</b>
<b>10. Total Comprehensive Income / (Loss) (after Tax) (7+9)</b>	<b>(186.06)</b>	<b>135.07</b>	<b>82.86</b>	<b>145.41</b>	<b>587.88</b>
<b>11. Paid-Up Equity share capital (Face Value Rs.10/-)</b>	<b>1,124.63</b>	<b>1,124.63</b>	<b>1,124.63</b>	<b>1,124.63</b>	<b>1,124.63</b>
<b>12. Other Equity</b>				<b>5,512.07</b>	<b>5,502.05</b>
<b>13. Earning Per Share -</b>					
Basic and Diluted (in Rs.) (Not Annualised)	(1.62)	1.20	0.78	1.29	5.42



#### Notes to results

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 12, 2019 and have been audited by the statutory auditors of the Company.
- 2 The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. July 4, 2017.
- 3 Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and year to date unaudited figures upto the third quarter of the respective year.
- 4 In view of the New Regulatory Framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India (TRA), which has come into effect during the quarter, resulting into changes in pricing mechanism & arrangements amongst the Company, LCOs and Broadcasters; the Management, based on a review, has provided for impairment of trade receivables aggregating to Rs. 549.97 million. These adjustments, having one-time, non-routine material impact on financial results, hence been disclosed as "Exceptional Item" in Financial Results.  
  
Exceptional item during the year ended March 31, 2018 represents amount paid as one time settlement to one of the content aggregators.
- 5 The Company has investment aggregating Rs. 2,157 million in its subsidiaries, Joint Ventures and Associates. Of the above:
  - The Company is in the process of merging 14 Subsidiaries, in which, the Company is having investments aggregating Rs.582 million and trade receivables of Rs.369 million.
  - Further, the Company has investment aggregating Rs.893 million & trade receivables of Rs.772 million in certain subsidiaries whose corresponding net-worth are lower than the Company's equity investment in said subsidiaries.Based on the valuation done by an independent valuer as at March 31, 2019 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.54 million towards exposure in said subsidiaries as at March 31, 2019, is considered adequate in view of the management and no further provision is considered necessary.
- 6 Previous year tax adjustment during the year ended March 31, 2018 represents incremental tax on activation fees received during FY 2016-17, which was earlier considered to be offered for tax over the period of five years. As a result, corresponding deferred tax liability created in the previous year also stands reversed in the year ended March 31, 2018.
- 7 As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Statements.
- 8 The Board of Directors have recommended dividend of Rs. 1 per fully paid up equity share of Rs. 10/- each for the financial year ended March 31, 2019 on outstanding paid up share capital of the Company as on date, in its board meeting held on April 12, 2019, subject to approval of shareholders at ensuing Annual General Meeting of the Company.
- 9 Pursuant to a preferential issue made by Hathway Cable and Datacom Limited ("HCDL"), Jio Content Distribution Holdings Private Limited, Jio Internet Distribution Holdings Private Limited and Jio Cable and Broadband Holdings Private Limited (collectively "Acquirers") acquired 51.34% of the post preferential issue paid-up equity share capital of HCDL. Pursuant to such acquisition, the Acquirers acquired sole control of HCDL and the Acquirers and Reliance Industries Limited, Digital Media Distribution Trust, Reliance Content Distribution Limited and Reliance Industrial Investments and Holdings Limited ("PACs") became part of the promoter and promoter group of HCDL.  
  
The aforesaid allotment made by HCDL, one of the promoters of the Company, resulted in indirect acquisition by the Acquirers and the PACs of shares / voting rights over 37.32% of paid-up equity share capital of the Company held by HCDL in the Company. Accordingly, the Acquirers and the PACs made an open offer for acquisition of up to 25.64% of the paid-up equity share capital from the public shareholders of the Company at a price of Rs. 82.65 per equity share pursuant to and in compliance with Regulations 3(1), 4, 5(1) and 5(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The open offer period commenced on February 8, 2019 and closed on February 22, 2019. Jio Content Distribution Holdings Private Limited, one of the Acquirers, acquired 50,37,834 equity shares representing 4.48% of the total equity / voting capital of the Company in the open offer.
- 10 Previous year's/period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period.

Place : Ahmedabad  
Date : April 12, 2019



For GTPL Hathway Limited

Anirudhsinh Jadeja  
Managing Director  
DIN : 00461390

(Amount: Rupees in Millions)

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2019		
	As at	
	March 31, 2019	March 31, 2018
	Audited	Audited
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
a. Property, Plant and Equipment	5,020.86	5,559.69
b. Capital Work In Progress	6.41	49.59
c. Goodwill	1.10	1.10
d. Other Intangible Assets	816.64	728.75
e. Financial Assets		
i) Investments	2,068.04	1,927.18
ii) Loans	37.27	64.51
f. Deferred Tax Assets (Net)	531.21	440.82
g. Other Non-Current Assets	190.33	192.81
<b>Total Non-Current Assets</b>	<b>8,671.86</b>	<b>8,964.45</b>
<b>2. Current Assets</b>		
a. Inventories	249.69	-
b. Financial Assets		
i) Investments	10.94	27.89
ii) Trade Receivables	3,230.16	3,247.19
iii) Cash and Cash Equivalents	1,058.30	622.75
iii) Bank Balances other than Cash and Cash Equivalents	114.20	462.88
iv) Loans	483.91	320.14
v) Other financial assets	398.83	65.36
c. Current Tax Assets (Net)	153.66	21.15
d. Other Current Assets	407.41	181.88
<b>Total Current Assets</b>	<b>6,107.10</b>	<b>4,949.24</b>
<b>Total Assets</b>	<b>14,778.96</b>	<b>13,913.69</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	5,512.07	5,502.05
<b>Total Equity</b>	<b>6,636.70</b>	<b>6,626.68</b>
<b>2. Non-Current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	995.83	572.72
b. Provisions	46.52	46.72
c. Other Non-Current Liabilities	750.33	1,198.22
<b>Total Non-Current Liabilities</b>	<b>1,792.68</b>	<b>1,817.66</b>
<b>3. Current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	1,160.61	1,704.51
ii) Trade Payable		
(i) Total dues of Micro enterprises and small enterprises	9.09	2.69
(ii) Total dues of creditors other than Micro enterprises and small enterprises	2,311.04	1,486.98
iii) Other Financial Liabilities	899.48	898.88
b. Other Current Liabilities	1,968.19	1,234.92
c. Provisions	1.17	1.42
d. Current Tax Liabilities (Net)	-	139.95
<b>Total Current Liabilities</b>	<b>6,349.58</b>	<b>5,469.35</b>
<b>Total Equity and Liabilities</b>	<b>14,778.96</b>	<b>13,913.69</b>





To,  
Board of Directors of  
GTPL Hathway Limited  
(formerly known as 'GTPL Hathway Private Limited')

1. We have audited the accompanying standalone financial results of GTPL Hathway Limited (formerly known as 'GTPL Hathway Private Limited') ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.
2. These quarterly and year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results up to the end of the third quarter and audited annual standalone financial statements respectively, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:
  - (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter and year ended March 31, 2019.





5. We draw attention to note no. 4 to the Statement, wherein it is stated that 'In view of the New Regulatory Framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India (TRAI), which has come into effect during the quarter resulting into changes in pricing mechanism & arrangements amongst the Company, LCOs and Broadcasters; the Management, based on a review, has provided for impairment of trade receivables aggregating to Rs. 549.97 million. These adjustments, having one-time, non-routine material impact on financial results, hence been disclosed as "Exceptional Item" in Financial Result.' Our opinion is not modified with respect to above matter.
6. We draw attention to note no. 5 of the Statement, wherein it is stated that, the Company has investment aggregating Rs.2,157 million in its Subsidiaries, Joint Ventures and Associates of the above:
  - a. The Company is in the process of merging 14 Subsidiaries, in which, the Company is having equity investments aggregating Rs.582 million and trade receivables of Rs.369 million.
  - b. Further, the Company has equity investment aggregating Rs.893 million & trade receivables of Rs.772 million in certain subsidiaries whose corresponding net-worth are lower than the Company's equity investment in those subsidiaries.

Based on the valuation done by an independent valuer as at March 31, 2019 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.54 million towards exposure in said subsidiaries as at March 31, 2019, is considered adequate in view of the management and no further provision is considered necessary. Our opinion is not modified with respect to above matter.

For Khimji Kunverji & Co.

Chartered Accountants

Firm's Registration No: 105146W

Gautam V Shah  
Partner (F-117348)



Ahmedabad  
April 12, 2019