

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

July 10, 2019

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 540602

The Manager,
Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex ,
Bandra (East), Mumbai - 400051
NSE Trading Symbol: GTPL

Sub: Outcome of Board Meeting held on July 10, 2019 and Submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019 as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In continuation of our letter dated July 3, 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 4.30 p.m., has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019 as recommended by the Audit Committee.

The Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") together with Limited Review Report received from Statutory Auditors are enclosed herewith. **The Results** are also being uploaded on the Company's website at www.gtpl.net.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For GTPL Hathway Limited


Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247



Encl: As above

GTPL HATHWAY LIMITED

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

CIN : L64204GJ2006PLC048908

Website: www.gtpl.net; E-mail: info@gtpl.net

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Amount : Rs. in Millions)

	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1. Income				
a. Revenue from Operations	4,454.74	3,224.28	2,969.12	12,458.22
b. Other Income	88.23	263.25	66.36	433.32
Total Income	4,542.97	3,487.53	3,035.48	12,891.54
2. Expenses				
a. Pay Channel Cost	1,801.70	1,172.77	1,264.36	5,137.66
b. EPC cost of material consumed and sub contracting cost	535.22	-	-	-
c. Other Operational Expense	213.87	219.01	208.33	883.42
d. Employee Benefits Expense	352.91	383.53	353.18	1,471.13
e. Finance Cost	124.51	111.64	157.03	513.59
f. Depreciation and Amortisation Expense	527.97	581.86	475.68	2,019.18
g. Other Expenses	483.69	676.04	372.55	1,784.24
Total Expenses	4,039.87	3,144.85	2,831.13	11,809.22
3. Profit before Exceptional Items & Tax Expenses(1-2)	503.10	342.69	204.35	1,082.32
4. Exceptional Items (Refer Note 3)	-	648.69	-	648.69
5. Share of Profit/(Loss) of Associates / Joint Ventures	1.58	1.21	(3.56)	(1.14)
6. Profit / (Loss) before Tax (3-4+5)	504.68	(304.79)	200.79	432.49
7. Tax expense	172.36	(69.75)	75.05	184.54
a. Current Tax	186.95	45.46	138.85	376.87
b. Deferred Tax	(14.59)	(115.07)	(63.80)	(182.91)
c. Previous Year Tax Adjustments	-	(0.14)	-	(9.42)
8. Net profit / (Loss) for the period after Tax (6-7)	332.32	(235.04)	125.74	247.95
9. Other Comprehensive Income				
Items that will not be reclassified to profit or loss	-	(5.47)	(1.17)	3.95
Income- Tax relating to items not reclassified to profit or loss	-	1.27	0.41	(1.07)
10. Total Other Comprehensive Income / (Loss) (after Tax)	-	(4.20)	(0.76)	2.88
11. Total Comprehensive Income / (Loss) (after Tax) (8+10)	332.32	(239.24)	124.98	250.83
12. Profit / (Loss) attributable to :				
- Owners of the Company	294.46	(276.80)	133.72	188.81
- Non Controlling Interests	37.86	41.76	(7.98)	59.14
13. Other Comprehensive Income / (Loss) attributable to:				
- Owners of the Company	-	(4.48)	(0.76)	2.60
- Non Controlling Interests	-	0.28	-	0.28
14. Total Comprehensive Income / (Loss) attributable to:				
- Owners of the Company	294.46	(281.28)	132.96	191.41
- Non Controlling Interests	37.86	42.04	(7.98)	59.42
15. Paid-Up Equity share capital (Face Value Rs.10/-)	1,124.63	1,124.63	1,124.63	1,124.63
16. Other Equity				5,523.14
17. Earning Per Share				
Basic and Diluted (in Rs.) (Not Annualised)	2.62	(2.46)	1.19	1.68



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 July 10, 2019 and have been reviewed by the statutory auditors of the Company.
- Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and year to date unaudited figures upto the third quarter of the said financial year.
- During previous financial year, 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 last quarter, resulted into changes in pricing mechanism & arrangements amongst the Company, Local Cable Operators (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 Results during the quarter and year ended March 31, 2019.
- Consolidated Segment Reporting :-

(Amount : Rs. in Millions)

Segments	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
Segment Revenue				
Cable TV Business	3,441.64	2,860.38	2,609.28	11,012.60
Internet Service	392.91	363.90	359.84	1,445.62
EPC Project	620.19	-	-	-
Less: Inter Segment Revenue	-	-	-	-
Total Segment Revenue (Revenue from Operation)	4,454.74	3,224.28	2,969.12	12,458.22
Segment Result				
Cable TV Business	304.86	(209.27)	101.74	245.92
Internet Service	(1.39)	(30.99)	24.00	(3.19)
EPC Project	28.85	5.22	-	5.22
Total Segment Result (PAT)	332.32	(235.04)	125.74	247.95
Segment Assets				
Cable TV Business	16,167.70	16,000.10	17,393.66	16,000.10
Internet Service	3,244.32	2,836.88	2,495.09	2,836.88
EPC Project	2,775.91	1,482.77	-	1,482.77
Total Segment Assets	22,187.93	20,319.75	19,888.75	20,319.75
Segment Liabilities				
Cable TV Business	9,548.82	9,676.83	11,045.51	9,676.83
Internet Service	2,562.13	2,153.30	1,821.86	2,153.30
EPC Project	2,732.40	1,477.55	-	1,477.55
Total Segment Liabilities	14,843.35	13,307.68	12,867.37	13,307.68

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

(Amount : Rs. in Millions)

Particulars	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
Revenue from Operations	3,120.48	2,179.32	1,955.35	8,187.85
Profit before Tax	387.17	(211.56)	145.27	284.89
Net profit after Tax	251.80	(182.48)	95.57	144.64

- The Company has adopted Ind AS 116 Leases with a modified retrospective approach effective April 01, 2019. This standard sets out the principles for recognition, measurement, presentation and disclosure of leases. Ind AS 116 requires lessee to recognize asset and liabilities for all the leases and correspondingly recognizes depreciation and interest cost instead of rent expenses as hitherto done under erstwhile standard on leases. The adoption of the standard on transition date resulted in increase of Right of use assets and lease liabilities by Rs. 344.16 million; decrease in other operation expense and other expenses by Rs. 1.90 million and Rs. 7.68 million respectively; increase in depreciation and finance cost by Rs. 8.04 million and Rs. 6.39 million respectively and decrease in profit by Rs. 4.85 million for the quarter ended June 30, 2019.
- The Company is appointed as Project Implementation Agency (PIA) for Package B of Bharat Net Phase - II Project in the state of Gujarat by Gujarat Fibre Grid Network Limited (GFGNL). Under the project, the Company will connect 3,767 Gram Panchayat by implementing end-to-end Optic Fibre Cable (OFC) and digital infrastructure with Centralized network operations center at Gandhinagar in Gujarat. The Company, along with its consortium partner, will implement this said project. The Company has commenced the commissioning and lying of OFC from February 2019. During the quarter ended June 30, 2019, the Company has recognised total revenue and total cost amounting to Rs. 631.94 million (Previous year Rs. Nil) and Rs. 587.60 million (Previous Rs. Nil) respectively.
- 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 : July 10, 2019




Anirudhsinh Jadeja
Managing Director
DIN No: 00461390

Khimji Kunverji & Co LLP

Chartered Accountants

Limited Review Report on Unaudited Consolidated Financial Results

To,
Board of Directors of
GTPL Hathway Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of GTPL Hathway Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates and joint ventures for the quarter ended June 30, 2019 ('the Statement'), 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 this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. The Statement includes the results of the of the entities mentioned in Annexure A attached herewith.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Khimji Kunverji & Co LLP

Chartered Accountants

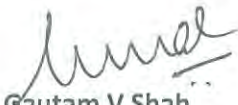
6. We did not review the financial results of seventy subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs.1607 million, total net profit after tax of Rs.63 million and total comprehensive income of Rs.63 million, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 2 million and total comprehensive income of Rs.2 million for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of two associates and thirty nine joint ventures, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matters.
7. The unaudited consolidated financial results includes the financial information of two subsidiaries which have not been reviewed by their auditors, whose financial information reflect total revenue of Rs.58 million, total net (loss) after tax of Rs.(1) million and total comprehensive (loss) of Rs.(1) million for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of this matters.

For Khimji Kunverji & Co LLP

(Formerly Khimji Kunverji & Co – FRN 105146W)

Chartered Accountants

Firm's Registration No: 105146W



Gautam V Shah

Partner (F-117348)

UDIN: 19117348AAAAAY5890

Ahmedabad

July 10, 2019



Khimji Kunverji & Co LLP

Chartered Accountants

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
45	GTPL Shiv Cable Vision	Subsidiary

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LLPIN-AAP-2267 [Converted from Khimji Kuberji & Co, a partnership firm with reg. no. 46150, into LLP w.e.f. May 08, 2019]



Khimji Kunverji & Co LLP

Chartered Accountants

SN	Name	Relationship
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
93	GTPL Valsad Network	Joint Venture
94	GTPL Yak Network	Joint Venture

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Khimji Kunverji & Co LLP

Chartered Accountants

SN	Name	Relationship
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	
111	GTPL Parshwa Shivani Vision	Joint Venture of GTPL Shiv Cable Network
112	GTPL Parshwa Shivani World Vision	
113	GTPL Parshwa Shivshakti World	



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

	(Rs in Million)			
	Quarter Ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1. Income				
a. Revenue from Operations	3,120.48	2,179.32	1,955.35	8,187.85
b. Other Income	49.04	124.90	35.91	239.66
Total Income	3,169.52	2,304.22	1,991.26	8,427.51
2. Expenses				
a. Pay Channel Cost	1,339.42	897.28	930.83	3,805.06
b. EPC cost of material consumed and sub contracting cost	535.22	-	-	-
c. Other Operational Expense	87.59	113.37	136.63	544.70
d. Employee Benefits Expense	157.81	141.04	144.35	569.04
e. Finance Cost	88.40	83.81	131.30	391.53
f. Depreciation and Amortisation Expense	322.07	374.15	290.21	1,252.12
g. Other Expenses	251.84	356.16	212.67	1,030.20
Total Expenses	2,782.35	1,965.81	1,845.99	7,592.65
3. Profit before Exceptional Items & Tax Expenses (1-2)	387.17	338.41	145.27	834.86
4. Exceptional Items (Refer Note 3)	-	549.97	-	549.97
5. Profit / (Loss) before Tax (3-4)	387.17	(211.56)	145.27	284.89
6. Tax expense				
a. Current Tax	135.37	(29.08)	49.70	140.25
b. Deferred Tax	139.97	10.94	88.88	240.99
c. Previous Year Tax Adjustments	(4.60)	(40.02)	(39.18)	(90.81)
		-	-	(9.93)
7. Net Profit / (Loss) for the Period after Tax (5-6)	251.80	(182.48)	95.57	144.64
8. Other Comprehensive Income				
Items that will not reclassified to profit or loss	-	(5.51)	(1.17)	1.18
Income- Tax relating to items not reclassified to profit or loss	-	1.93	0.41	(0.41)
9. Total Other Comprehensive Income / (Loss) (after Tax)	-	(3.58)	(0.76)	0.77
10. Total Comprehensive Income / (Loss) (after Tax) (7+9)	251.80	(186.06)	94.81	145.41
11. Paid-Up Equity share capital (Face Value Rs.10/-)	1,124.63	1,124.63	1,124.63	1,124.63
12. Other Equity				5,512.07
13. Earning Per Share				
Basic and Diluted (in Rs.) (Not Annualised)	2.24	(1.62)	0.85	1.29

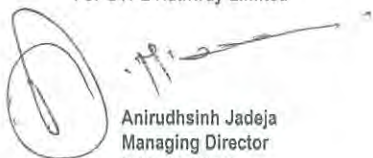


Notes to results

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 10, 2019 and have been reviewed by the statutory auditors of the Company.
 - 2 Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and year to date unaudited figures upto the third quarter of the said financial year.
 - 3 During previous financial year, 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 last quarter, resulted into changes in pricing mechanism & arrangements amongst the Company, Local Cable Operators (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 during the quarter and year ended March 31, 2019.
 - 4 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.349 million.
 - Further, the Company has investment aggregating Rs.889 million & trade receivables of Rs.742 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 June 30, 2019, is considered adequate in view of the management and no further provision is considered necessary.
- 5 The Company has adopted Ind AS 116 Leases with a modified retrospective approach effective April 01, 2019. This standard sets out the principles for recognition, measurement, presentation and disclosure of leases. Ind AS 116 requires lessee to recognize asset and liabilities for all the leases and correspondingly recognizes depreciation and interest cost instead of rent expenses as hitherto done under erstwhile standard on leases. The adoption of the standard on transition date resulted in increase of Right of use assets and lease liabilities by Rs. 179.43 million; decrease in other operational expense and other expenses by Rs. 1.90 million and Rs. 7.68 million respectively; increase in depreciation and finance cost by Rs. 8.04 million and Rs. 4.59 million respectively and decrease in profit by Rs. 3.05 million for the quarter ended June 30, 2019.
 - 6 The Company is appointed as Project Implementation Agency (PIA) for Package B of Bharat Net Phase - II Project in the state of Gujarat by Gujarat Fibre Grid Network Limited (GFGNL). Under the project, the Company will connect 3,767 Gram Panchayat by implementing end-to-end Optic Fibre Cable (OFC) and digital infrastructure with Centralized network operations center at Gandhinagar in Gujarat. The Company, along with its consortium partner, will implement this said project. The Company has commenced the commissioning and lying of OFC from February 2019. During the quarter ended June 30, 2019, the Company has recognised total revenue and total cost amounting to Rs. 631.94 million (Previous year Rs. Nil) and Rs. 587.60 million (Previous Rs. Nil) respectively.
 - 7 As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Results.
 - 8 Previous year's / period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period

Place : Ahmedabad
Date : July 10, 2019



For GTPL Hathway Limited

Anirudhsinh Jadeja
Managing Director
DIN : 00461390

Limited Review Report on Unaudited Standalone Financial Results

To,
Board of Directors of
GTPL Hathway Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of GTPL Hathway Limited ('the Company') for the quarter ended June 30, 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 this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion
4. Based on our review conducted as above and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Khimji Kunverji & Co LLP

Chartered Accountants

5. We draw attention to Note 4 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.349 million.
- b. Further, the Company has investment aggregating Rs.889 million & trade receivables of Rs.742 million in certain subsidiaries whose corresponding net-worth are lower than the Company's equity investment in those subsidiaries.

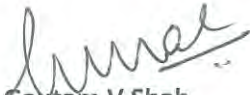
Based on the valuation done by an independent valuer as at March 31, 2019 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.54 million towards exposure in said subsidiaries as at June 30, 2019, is considered 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 LLP

(Formerly Khimji Kunverji & Co – FRN 105146W)

Chartered Accountants

Firm's Registration No: 105146W



Gautam V Shah

Partner (F-117348)

UDIN: 19117348AAAAAX4583

Ahmedabad

July 10, 2019

