Ref. No.: GTPL/SE/2020

July 15, 2020

Dear Sir/Madam,

Sub: Investor Presentation on Unaudited Standalone and Consolidated Financial Results for the first quarter/three months ended June 30, 2020

Kindly find enclosed herewith a copy of Investor Presentation on Unaudited Standalone and Consolidated Financial Results for the first quarter/three months ended June 30, 2020 of the Company.

The same is also being uploaded on the Company's website at www.gtpl.net.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,

For GTPL Hathway Limited

Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247

Encl: As above
Company Overview & Strategy
Leader across Key Cable Markets in India

Commenced Business from Gujarat in 2006 with CATV services.

Grew to National MSO with footprints in 800+ towns across 12 States in India in 14 Years, providing both CATV & Broadband Services.

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

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

Significant presence in Maharashtra, Andhra Pradesh, Telangana & Assam

One of the Largest private wireline Broadband service provider in Gujarat offering High speed & Truly unlimited data.

Substantial presence in Regions dominated by Hindi & Other Regional Speaking population.
Key Highlights

**Subscriber Base**
- Paying Subscriber base reached ~2x in last 4 year; from 3.7 Mn in Q1 FY17 to 7.2 Mn in Q1 FY21

**Growth**
- Revenue Grown at CAGR of 24% in last 4 years
- EBITDA Grown at CAGR of 30% in last 4 years

**Consistent Performance**
- PAT Positive for Consecutive 4 years, since FY16

**Cash Positive**
- Company is Generating Free Cash Flow (FCF) for consecutive 4 years, Since FY16

**Dividend**
- Dividend Paying History of consecutive 4 years, Since FY16

**Debt Reduction**
- Net Debt stands at ₹ 1,085 Mn as of Jun-20; down by ₹ 2,876 Mn in last 4 years
- Re-paid Debt of ₹ 1,376 Mn Y-o-Y

* FY = Apr-Mar, Q1 = Apr-Jun
**Financial Performance : Consolidated**

- Total Revenue (Incl. EPC) increased by 10% Y-o-Y; Increased by 20% Y-o-Y (Ex. EPC).
- Subscription Revenue increased by 7% Y-o-Y
- ISP Revenue increased by 34% Y-o-Y; 14% Q-o-Q
- EBITDA (Incl. EPC) of ₹ 1,287 Mn in Q1 FY21; 11% increase Y-o-Y; ₹ 1,261 Mn (Ex. EPC) in Q1 FY21; Increase by 14% Y-o-Y
- PAT of ₹ 409 Mn in Q1 FY21; ₹ 114 Mn increase Y-o-Y
- Gross Debt at ₹ 1,791 Mn in Jun-20; ₹ 2,158 Mn in Mar-20 & ₹ 3,167 Mn in Jun-19
- Drop by ₹ 368 Mn Q-o-Q; ₹ 1,376 Mn Y-o-Y
- Net Debt at ₹ 1,085 Mn in Jun-20; ₹ 1,279 Mn in Mar-20 & ₹ 2,361 Mn in Jun-19
- Drop by ₹ 194 Mn Q-o-Q; ₹ 1,276 Mn Y-o-Y

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**Key Financial Highlights (in ₹ Mn)**

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY21</th>
<th>FY20</th>
<th>FY19</th>
</tr>
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<tbody>
<tr>
<td>REVENUE</td>
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<tr>
<td>Incl. EPC</td>
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<td>4,717</td>
<td>17,725</td>
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<td>EBITDA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incl. EPC.</td>
<td>1,287</td>
<td>4,564</td>
<td>3,615</td>
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<tr>
<td>Excl. EPC.</td>
<td>1,261</td>
<td>1,287</td>
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<td>PAT</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>409</td>
<td>770#</td>
<td>191#</td>
</tr>
</tbody>
</table>

# Exceptional item (Provision for Doubtful Debts) of ₹ 680 Mn & ₹ 650 Mn for FY20 & FY19 respectively.

* FY = Apr- Mar, Q1 = Apr-Jun
CATV Business Performance

Key Highlights

- 7% Y-o-Y growth in Subscription Revenue
- 100% base converted in Prepaid through GTPL Saathi
- 7.20 Mn Paying Subscribers
- 10.21 Mn Seeded STBs
- 7.75 Mn Active Subscribers
- 47 GTPL Owned & Operated Channels

- Maintained subscriber base in COVID-19 adverse business situation
- Increased Paying subscribers by 100K Y-o-Y
- Phase I, II, III & IV contributes 11%, 20%, 33% & 36% respectively of total Seeded STBs (10.21 Mn)
- ~80% collections through Digital Mode, there by increased collection efficiency

1 Active = Active during last 60 days
Business Expansion in FY20 – Gaining Momentum in Q1 FY21

- Expansion in Mumbai Phase-I Market in Q2.
  - Added ~250K subscribers

- Ventured in Tamil Nadu (Chennai) market during Q3
  - GTPL Presence in 12 States across India

- Smooth Implementation of New Tariff Order (NTO)
- First in MSO industry to offer versatile language wise regional Recommended Packages to customers.
- Conversion of 100% Subscribers to Prepaid.
- Digital Renewal & Payment option for Business Partner’s Subscribers.
- Electronic Interconnect Agreement with Business Partners.
- Upgradation of IT & Infrastructure to accommodate 15 Mn Customer Transactions per Month.

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

• Active subscribers crossed 450K; **increase of 50K** in Q1 FY21

• 3.51 Mn Home Pass; 65% Home Pass available for FTTX conversion

• One of the Largest private wireline Broadband service provider in Gujarat offering High speed data.

• Average Data Consumption per Customer stands at 162 GB / Month as on Jun-20; Up by 35% annually, from 120 GB / month in Jun-19

• **“Truly Unlimited”**: 99%+ Subscribers opted for Unlimited data plans

* FY = Apr-Mar, Q1 = Apr-Jun
Launch of Industry First Rewards Program – “GTPL Pragati”

- Launched in Q4 FY20
- **Industry First**, Rewards Program for Business Partners.
- Business Partner categorization based on defined criteria
- Emphasis on Subscriber Retention and Upsell
- Performance based Incentive / Cashback.
- Communication to partners through GTPL Saathi

* FY = Apr-Mar, Q4 = Jan-Mar
Platform Services Owned & Operated by GTPL

Offering 47 channels across 7 genres!

- **Movies Channels**: 17
  - GTPL Cinema
  - GTPL Action
  - GTPL BOX
  - GTPL Gold
  - GTPL Movies
  - GTPL Filmy
  - GTPL Gujarati
  - GTPL Hindi
  - PATNA PLUSS MOVIES
  - GTPL BOX BHOJPURI
  - GTPL PRIME
  - GTPL PRIME
  - GTPL PRIME
  - GTPL PRIME
  - GTPL PRIME
  - GTPL PRIME

- **General Entertainment Channel**: 9
  - GTPL संगीत
  - GTPL Sindhi
  - ONE
  - ONE GTPLIVE
  - PLUSS BHOJPURI
  - SCS PLUSS
  - MITHILA
  - PP ENTERTAINMENT

- **Music Channels**: 5
  - GTPL Music
  - GTPL Retro
  - GTPL MY TUNES
  - PP MUSIC
  - NEW MUSIC
Platform Services Owned & Operated by GTPL

Offering 47 channels across 7 genres!

- News Channels: 5
- Kids Channels: 3
- Religious Channels: 5
- Others Channels: 3
Key Inherent Strength of GTPL Hathway

Leadership Position in Operating Markets

- #1 MSO in Gujarat, #2 in WB
- Significant Presence in Maharashtra; ~1.5 Mn STBs
- ~3.51 Mn Broadband Home Pass, mainly in Gujarat

Located in Consumption Market

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

Trusted Partner

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

High Quality Technology and Infrastructure

- State-of-the-Art Next Generation Video Headend System from Harmonics Inc., USA
- State-of-the-Art BNG solutions from Nokia for high speed FTTX broadband
Advanced technology and equipment provided by leading technology vendors

**Headend:**
- 2 Main Headend & 4 support Headend for disaster management.
- Mother Headend & Network Operating Centre (NOC) in Gujarat, capable to cater across India.
- 2nd Main Headend in Kolkata.
- Distributing 716+ channels including 87 HD channels across India.

**Optic Fibre Cable Network:**
- Owned: 40,000+ KMs
- Underground: 3,000+ KMs
- Leased: 5,500+ KMs

**GPON Technology:**
- Seamless connectivity
- Higher broadband speed
- VoD, OTT capabilities

Technology Partners:

- Headend: harmonic
- STBs & Modem: ZTE CHANGHONG
- SMS: magnaquest
- CAS: NAGRA KUDELSKI CISCO
- Database: ORACLE
- NOC & OSS: Sterlite Tech NOKIA
### Experienced Management Team with Strong Track Record

<table>
<thead>
<tr>
<th>Name</th>
<th>Title/Role</th>
<th>Background/Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anirudhsinhji Jadeja</td>
<td>Promoter and MD</td>
<td>A zealous entrepreneur; started with cable operations in 90s and shaped GTPL in 2006; has many accomplishments to his credit and has won numerous industry/social awards</td>
</tr>
<tr>
<td>Anil Bothra</td>
<td>Chief Financial Officer</td>
<td>CA, CS and CMA with 25 years of experience; has worked with Grasim, Atul Ltd, Shell Hazira LNG etc. across various roles including Business Strategy, Corporate Finance, Budgeting, Internal Control and M&amp;A</td>
</tr>
<tr>
<td>Piyush Pankaj</td>
<td>Business Head - CATV &amp; Chief Strategy Officer</td>
<td>CFA &amp; MBA with 22 years of varied experience in Media, Internet &amp; e-commerce; has worked in Astro Group (Malaysia) and Zee Group (India)</td>
</tr>
<tr>
<td>Neeraj Agrawal</td>
<td>Head Broadband (Retail)</td>
<td>MBA from Devi Ahilya Vishwavidyalaya University; 24 years of experience in managing diverse telecom products (both GSM &amp; CDMA), largely in Reliance Communications</td>
</tr>
<tr>
<td>Subrata Bhattacharya</td>
<td>Chief Information &amp; Technology Officer</td>
<td>Electrical Engineer with 26 years of rich experience in analog / digital cable TV / Broadband Technology across reputed companies like RPG Netcom, Siti Cable &amp; Cablecomm</td>
</tr>
<tr>
<td>Ekta Kanade</td>
<td>Chief Legal Officer</td>
<td>Bachelor in Law, University of Bombay; 19 years of experience, largely in Media industry and organizations including Viacom 18, Walt Disney, etc.</td>
</tr>
<tr>
<td>Ketan Bhatt</td>
<td>Chief People Officer</td>
<td>PGDRM from the Institute of Rural Management, Anand; has worked in British Gas, Idea Cellular, Torrent Pharma and Torrent Power; has 20+ years in experience HR &amp; OD domains</td>
</tr>
</tbody>
</table>
Growth Opportunities

➢ Successful implementation of New Tariff Order (NTO) across India has opened up avenues for expansion in existing markets & lifted entry barriers in untapped markets.
➢ Continue increasing footprints in existing market through expansion and venture into new markets through acquisitions & consolidations.

➢ Giga^HD Through Hybrid Box– Multi Service Product: Broadband & OTT Services along with Cable services, as a single package with attractive rates to convert current customers & add new customers.
➢ Planned Re-launch in Q3 FY21
➢ Capitalize on current infrastructure of CATV & Broadband business, for better ROI.

➢ With 4.4 Mn Households’ reach in Gujarat & 2.4 Mn in West Bengal, GTPL is better positioned to convert the HH into Broadband subscribers.
➢ Upgraded and deployed GPON Technology to provide High Speed, High Volume Broadband Services in Gujarat; other regions under way for upgrade to FTTX Solutions.

➢ EPC (Engineering, Procurement & Construction) based Project
➢ Connected ~3,100 GPs (86%) till Q1 FY21, of total 3,600 GPs to be connected in 10 Districts
➢ Completed ~14,000 Kms of T&D till Q1 FY21, of ~17,000 Kms of T&D.

* FY = Apr- Mar, Q1 = Apr-Jun, Q2 = Jul-Sep, Q3 = Oct-Dec
Business Agnostic to Lockdown

COVID-19
- National & State Lockdown
- Economic Slowdown
- Impact across Industries

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

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

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

CONNECT – COLLABORATE – CREATE

* BARC Report
Key KPIs
KEY KPIs : CATV Business : Quarterly : Consolidated*

STBs Seeded (Mn)
- Q1 FY20: 9.70
- Q2 FY20: 9.90
- Q3 FY20: 10.05
- Q4 FY20: 10.20
- Q1 FY21: 10.21

Active Subscribers¹ (Mn)
- Q1 FY20: 7.65
- Q2 FY20: 7.75
- Q3 FY20: 7.80
- Q4 FY20: 8.00
- Q1 FY21: 7.75

Paying Subscribers (Mn)
- Q1 FY20: 7.10
- Q2 FY20: 7.25
- Q3 FY20: 7.35
- Q4 FY20: 7.50
- Q1 FY21: 7.20

* FY = Apr-Mar, Q1 = Apr-Jun, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 = Jan-Mar
¹ Active = Active during last 60 days
KEY KPIs : Broadband Business : Quarterly*

- **Home Pass (Mn)**
  - # 180K New Home Pass in Q1 FY21

- **Active Subscriber (‘000)**
  - #ACB Crossed 450K; increase by 50K Q-o-Q

- **ARPU (₹) (Net of Taxes)**
  - # Maintained ARPU of ₹ 400+ in Q1 FY21

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

2.66 2.92 3.16 3.33 3.51
Q1 FY20 Q2 FY20 Q3 FY20 Q4 FY20 Q1 FY21

340 355 375 405 455
Q1 FY20 Q2 FY20 Q3 FY20 Q4 FY20 Q1 FY21

420 415 415 422 422
Q1 FY20 Q2 FY20 Q3 FY20 Q4 FY20 Q1 FY21
Consolidated Financials
**Financial Highlights : Consolidated**

* FY = Apr-Mar, Q1 = Apr-Jun

1. **Revenue**
   - Total Revenue up by 20% Y-o-Y; 2% Q-o-Q
   - Subscription Revenue up by 7% Y-o-Y
   - ISP Revenue up by 34% Y-o-Y; 14% Q-o-Q

2. **Expenses**
   - Other Opex, Admin & Selling exp down by 10% Q-o-Q
   - Finance cost down by 34% Y-o-Y; 40% Q-o-Q

3. **EBITDA**
   - EBITDA of ₹1,261 Mn in Q1 FY21
   - Up by ₹158 Mn (14%) Y-o-Y; up by ₹144 Mn (13%) Q-o-Q
   - EBITDA Margin stands at 26.7% in Q1 FY21

4. **PAT**
   - PAT (Incl. EPC Contract) of ₹409 Mn in Q1 FY21
   - Up by ₹114 Mn (39%) Y-o-Y

*Note: Financial figures are excluding EPC contract*
Financial Performance Trend: Consolidated* (Ex EPC)

Total Revenue (In ₹ Mn)

- Q1 FY20: 3,928
- Q4 FY20: 4,644 (Increase of +2%)
- Q1 FY21: 4,717 (Increase of +20%)

EBITDA (In ₹ Mn)

- Q1 FY20: 1,103
- Q4 FY20: 1,117 (Increase of +13%)
- Q1 FY21: 1,261 (Increase of +14%)

Note: Financial figures are excluding EPC contract

* FY = Apr-Mar, Q1 = Apr-Jun, Q4 = Jan-Mar
Financial Performance Trend: Consolidated*

**Subscription Revenue (In ₹ Mn)**
- Q1 FY20: 2,472
- Q4 FY20: 2,647
- Q1 FY21: 2,653
- Change: + 7% (Q4 FY20 to Q1 FY21)

**ISP Revenue (In ₹ Mn)**
- Q1 FY20: 393
- Q4 FY20: 461
- Q1 FY21: 527
- Change: + 14% (Q4 FY20 to Q1 FY21)

* FY = Apr-Mar, Q1 = Apr-Jun, Q4 = Jan-Mar
EBITDA Bridge : Consolidated* (Ex EPC)

Note: Financial figures are excluding EPC contract

* FY = Apr-Mar, Q1 = Apr-Jun
## Profit & Loss Statement: Consolidated

### In ₹ Mn

* FY = Apr-Mar, Q1 = Apr-Jun, Q4 = Jan-Mar

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

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q1 FY21 Ex. EPC</th>
<th>Q1 FY21 EPC Contract</th>
<th>Q1 FY21 Total</th>
<th>Q4 FY20 Ex. EPC</th>
<th>Q4 FY20 EPC Contract</th>
<th>Q4 FY20 Total</th>
<th>Q-o-Q% (Ex. EPC)</th>
<th>Q1 FY20 Ex. EPC</th>
<th>Q1 FY20 EPC Contract</th>
<th>Q1 FY20 Total</th>
<th>Y-o-Y% (Ex. EPC)</th>
<th>FY20 Ex. EPC</th>
<th>FY20 EPC Contract</th>
<th>FY20 Total</th>
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<td><strong>Total Income</strong></td>
<td>4,717</td>
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<td>1,820</td>
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<td>4,560</td>
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<td>-</td>
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<tr>
<td><strong>Total Expenditure</strong></td>
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<td>277</td>
<td>3,733</td>
<td>3,527</td>
<td>1,690</td>
<td>5,217</td>
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<td>2,825</td>
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<td>3,405</td>
<td>22%</td>
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<td>6,061</td>
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<tr>
<td><strong>EBITDA</strong></td>
<td>1,261</td>
<td>26</td>
<td>1,287</td>
<td>1,117</td>
<td>129</td>
<td>1,246</td>
<td>13%</td>
<td>1,103</td>
<td>53</td>
<td>1,156</td>
<td>14%</td>
<td>4,564</td>
<td>461</td>
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<tr>
<td><strong>EBITDA %</strong></td>
<td>26.7%</td>
<td>8.6%</td>
<td>25.6%</td>
<td>24.1%</td>
<td>7.1%</td>
<td>19.3%</td>
<td>28.1%</td>
<td>8.3%</td>
<td>25.3%</td>
<td>25.7%</td>
<td>7.1%</td>
<td>20.7%</td>
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<td>Depreciation/Amortization</td>
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<td>620</td>
<td>0</td>
<td>621</td>
<td>2%</td>
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<td>19%</td>
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<td>Finance cost</td>
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<td>6</td>
<td>133</td>
<td>40%</td>
<td>117</td>
<td>8</td>
<td>125</td>
<td>34%</td>
<td>436</td>
<td>14</td>
<td>449</td>
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<tr>
<td><strong>Profit before Tax &amp; Exceptional item</strong></td>
<td>555</td>
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<td>575</td>
<td>370</td>
<td>123</td>
<td>493</td>
<td>50%</td>
<td>458</td>
<td>45</td>
<td>503</td>
<td>21%</td>
<td>1,811</td>
<td>447</td>
<td>2,258</td>
</tr>
<tr>
<td>Exceptional Item / Share of Profit/(Loss) from Associate and JVs</td>
<td>(0)</td>
<td>(0)</td>
<td>(0)</td>
<td>(677)</td>
<td>(677)</td>
<td>(677)</td>
<td>2</td>
<td>2</td>
<td>(683)</td>
<td>(683)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td>555</td>
<td>20</td>
<td>575</td>
<td>(307)</td>
<td>123</td>
<td>(184)</td>
<td></td>
<td>460</td>
<td>45</td>
<td>505</td>
<td>1,128</td>
<td>447</td>
<td>1,575</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>110</td>
<td></td>
<td>110</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>172</td>
<td></td>
<td>172</td>
<td>698</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PAT before Other Comprehensive Income</td>
<td>465</td>
<td>(194)</td>
<td>271</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>332</td>
<td></td>
<td>332</td>
<td></td>
<td>877</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Add)/Less : Share of Non Controlling Interest</td>
<td>(56)</td>
<td></td>
<td>58</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(38)</td>
<td></td>
<td>(38)</td>
<td></td>
<td>(100)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add/(Less) Other Comprehensive Income</td>
<td>-</td>
<td></td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td></td>
<td>-</td>
<td></td>
<td>(7)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PAT</strong></td>
<td>409</td>
<td>(138)</td>
<td>294</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>770</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**Financial Highlights : Standalone**

*Ex EPC*

1. **Revenue**
   - Total Revenue up by 26% Y-o-Y
   - Subscription Revenue up by 12% Y-o-Y

2. **Expenses**
   - Other Opex, Admin & Selling expenses down by 24% Q-o-Q
   - Finance cost down by 30% Y-o-Y; 42% Q-o-Q

3. **EBITDA**
   - EBITDA of ₹792 Mn in Q1 FY21
   - Up by ₹48 Mn (6%) Y-o-Y; up by ₹157 Mn (25%) Q-o-Q
   - EBITDA Margin stands at 24.9% in Q1 FY21

4. **PAT**
   - PAT (Incl. EPC Contract) of ₹305 Mn in Q1 FY21
   - Up by ₹54 Mn (21%) Y-o-Y

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* FY = Apr-Mar, Q1 = Apr-Jun

**Note:** Financial figures are excluding EPC contract
Financial Performance Trend: Standalone* (Ex EPC)

**Total Revenue (In ₹ Mn)**

- **Q1 FY20**: 2,537
- **Q4 FY20**: 3,139
- **Q1 FY21**: 3,186

Change:
- **+ 26%** from Q1 FY20 to Q4 FY20
- **+ 1%** from Q4 FY20 to Q1 FY21

**EBITDA (In ₹ Mn)**

- **Q1 FY20**: 745
- **Q4 FY20**: 635
- **Q1 FY21**: 792

Change:
- **+ 25%** from Q1 FY20 to Q4 FY20
- **+ 6%** from Q4 FY20 to Q1 FY21

* FY = Apr-Mar, Q1 = Apr-Jun, Q4 = Jan-Mar

Note: Financial figures are excluding EPC contract
## Profit & Loss Statements: Standalone

### Revenue

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q1 FY21 (Ex. EPC)</th>
<th>Q1 FY21 (EPC Contract)</th>
<th>Q1 FY21 Total</th>
<th>Q4 FY20 (Ex. EPC)</th>
<th>Q4 FY20 (EPC Contract)</th>
<th>Q4 FY20 Total</th>
<th>Q-o-Q% (Ex. EPC)</th>
<th>Q1 FY20 (Ex. EPC)</th>
<th>Q1 FY20 (EPC Contract)</th>
<th>Q1 FY20 Total</th>
<th>Y-o-Y% (Ex. EPC)</th>
<th>FY20 (Ex. EPC)</th>
<th>FY20 (EPC Contract)</th>
<th>FY20 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscription CATV</td>
<td>1,827</td>
<td>1,827</td>
<td></td>
<td>1,801</td>
<td>1,801</td>
<td>1%</td>
<td>1,631</td>
<td>1,631</td>
<td>12%</td>
<td>6,951</td>
<td>-</td>
<td>6,951</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue from EPC contract</td>
<td>-</td>
<td>240</td>
<td>240</td>
<td>-</td>
<td>1,819</td>
<td>1,819</td>
<td>-</td>
<td>620</td>
<td>620</td>
<td>-</td>
<td>6,510</td>
<td>6,510</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Placement / Carriage / Marketing Incentive</td>
<td>1,118</td>
<td>1,118</td>
<td></td>
<td>1,012</td>
<td>1,012</td>
<td>10%</td>
<td>668</td>
<td>668</td>
<td>67%</td>
<td>3,694</td>
<td>-</td>
<td>3,694</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Activation</td>
<td>140</td>
<td>-</td>
<td>140</td>
<td>167</td>
<td>167</td>
<td>-16%</td>
<td>155</td>
<td>155</td>
<td>-10%</td>
<td>711</td>
<td>-</td>
<td>711</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Operating Income</td>
<td>70</td>
<td>62</td>
<td>133</td>
<td>126</td>
<td>126</td>
<td>-44%</td>
<td>46</td>
<td>46</td>
<td>52%</td>
<td>354</td>
<td>-</td>
<td>354</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Income</td>
<td>30</td>
<td>0</td>
<td>31</td>
<td>33</td>
<td>0</td>
<td>-5%</td>
<td>37</td>
<td>12</td>
<td>-18%</td>
<td>183</td>
<td>12</td>
<td>195</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>3,186</td>
<td>803</td>
<td>3,889</td>
<td>3,139</td>
<td>1,820</td>
<td>4,959</td>
<td>1%</td>
<td>2,537</td>
<td>632</td>
<td>3,170</td>
<td>26%</td>
<td>11,898</td>
<td>6,322</td>
<td>18,415</td>
</tr>
</tbody>
</table>

### Expenditure

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q1 FY21 (Ex. EPC)</th>
<th>Q1 FY21 (EPC Contract)</th>
<th>Q1 FY21 Total</th>
<th>Q4 FY20 (Ex. EPC)</th>
<th>Q4 FY20 (EPC Contract)</th>
<th>Q4 FY20 Total</th>
<th>Q-o-Q% (Ex. EPC)</th>
<th>Q1 FY20 (Ex. EPC)</th>
<th>Q1 FY20 (EPC Contract)</th>
<th>Q1 FY20 Total</th>
<th>Y-o-Y% (Ex. EPC)</th>
<th>FY20 (Ex. EPC)</th>
<th>FY20 (EPC Contract)</th>
<th>FY20 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pay Channel Cost</td>
<td>1,726</td>
<td>-</td>
<td>1,726</td>
<td>1,690</td>
<td>1,690</td>
<td>2%</td>
<td>1,339</td>
<td>1,339</td>
<td>29%</td>
<td>6,342</td>
<td>-</td>
<td>6,342</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EPC cost of material consumed &amp; sub contracting cost</td>
<td>-</td>
<td>221</td>
<td>221</td>
<td>-</td>
<td>1,690</td>
<td>1,690</td>
<td>0%</td>
<td>-</td>
<td>580</td>
<td>-</td>
<td>6,061</td>
<td>-</td>
<td>6,061</td>
<td></td>
</tr>
<tr>
<td>Employee Cost</td>
<td>165</td>
<td>-</td>
<td>165</td>
<td>151</td>
<td>151</td>
<td>10%</td>
<td>158</td>
<td>158</td>
<td>5%</td>
<td>648</td>
<td>-</td>
<td>648</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Operating, Admin &amp; Selling Exp.</td>
<td>502</td>
<td>56</td>
<td>558</td>
<td>663</td>
<td>663</td>
<td>-24%</td>
<td>295</td>
<td>295</td>
<td>70%</td>
<td>1,950</td>
<td>-</td>
<td>1,950</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td>2,383</td>
<td>277</td>
<td>2,670</td>
<td>2,504</td>
<td>1,690</td>
<td>4,194</td>
<td>-4%</td>
<td>1,792</td>
<td>580</td>
<td>2,372</td>
<td>34%</td>
<td>8,951</td>
<td>6,061</td>
<td>15,012</td>
</tr>
</tbody>
</table>

### EBITDA

| EBITDA % | 24.9% | 8.6% | 23.5% | 20.2% | 7.1% | 15.4% | 29.4% | 8.3% | 25.2% | 24.7% | 7.1% | 18.5% |

### Profit before Tax & Exceptional Item

| Profit before Tax & Exceptional Item | 392 | 20 | 412 | 192 | 123 | 314 | 105% | 342 | 45 | 387 | 14% | 1,288 | 447 | 1,735 |

### Exceptional item / Share of Profit/(Loss) from Associate and JVs

| Exceptional item / Share of Profit/(Loss) from Associate and JVs | (791) | (791) | - | - | - | (791) | (791) | - | - | - | - | - | - |

### PAT

| PAT before Other Comprehensive Income | 305 | (385) | 252 | 484 |

### PAT

| PAT | 305 | (385) | 252 | 477 |

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

* FY = Apr-Mar, Q1 = Apr-Jun, Q4 = Jan-Mar
CONCALL INVITE

B&K Securities and GTPL cordially invite you to the Conference Call of

GTPL Hathway Ltd.

to discuss the 1QFY21 Financial performance
on Thursday, 16th July 2020 at 04:00 pm IST

Management Representatives:
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

You are cordially invited
Click the below “link” and join directly without any operator assistance


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UK: 0800-021-5725
Singapore: 800-101-2406
Hong Kong: 800-905-107

For further information, please contact
Mr. Yogesh Kirve / Mr. Siddhart Matha
Bhatwadekar & Karnik Securities India Pvt Ltd
+91 9920375775 / +91 8871164941
yogesh.kirve@bksic.com / siddhart.mathai@bksec.com
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