

Ref. No.: GTPL/SE/2023

July 14, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

Scrip Code: **540602**

Trading Symbol: **GTPL**

Dear Sir/Madam,

Sub: Investor Presentation on the Standalone and Consolidated Unaudited Financial Results for the first quarter ended June 30, 2023

Kindly find enclosed herewith a copy of Investor Presentation on the Standalone and Consolidated Unaudited Financial Results for the first quarter ended June 30, 2023.

The same will also be available on the Company's website, 'www.gtpl.net'.

Thanking you

Yours faithfully,
For GTPL Hathway Limited

Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247

Encl: A/a

GTPL Hathway Limited

Q1 FY24 Annual Results Update



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Company Overview & Strategy



- GTPL Hathway is engaged in Digital Cable TV Distribution and High-speed Broadband Services for 17 years; connecting 11+ million households in 1,500+ towns across 22 states in India.
- The Company is the **No. 1** Multi-Service Operator (MSO) in India & Gujarat and the **No. 2** MSO in West Bengal.
- GTPL Broadband is one of the leading Private Wireline Broadband provider in India & the **No. 1** in Gujarat. The Company offers high-speed fiber broadband at affordable rates to 9.60+ Lac connected Homes.



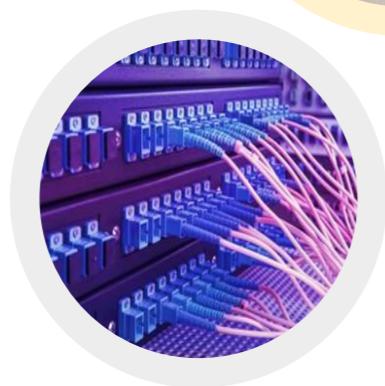
Digital Cable TV

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



Broadband

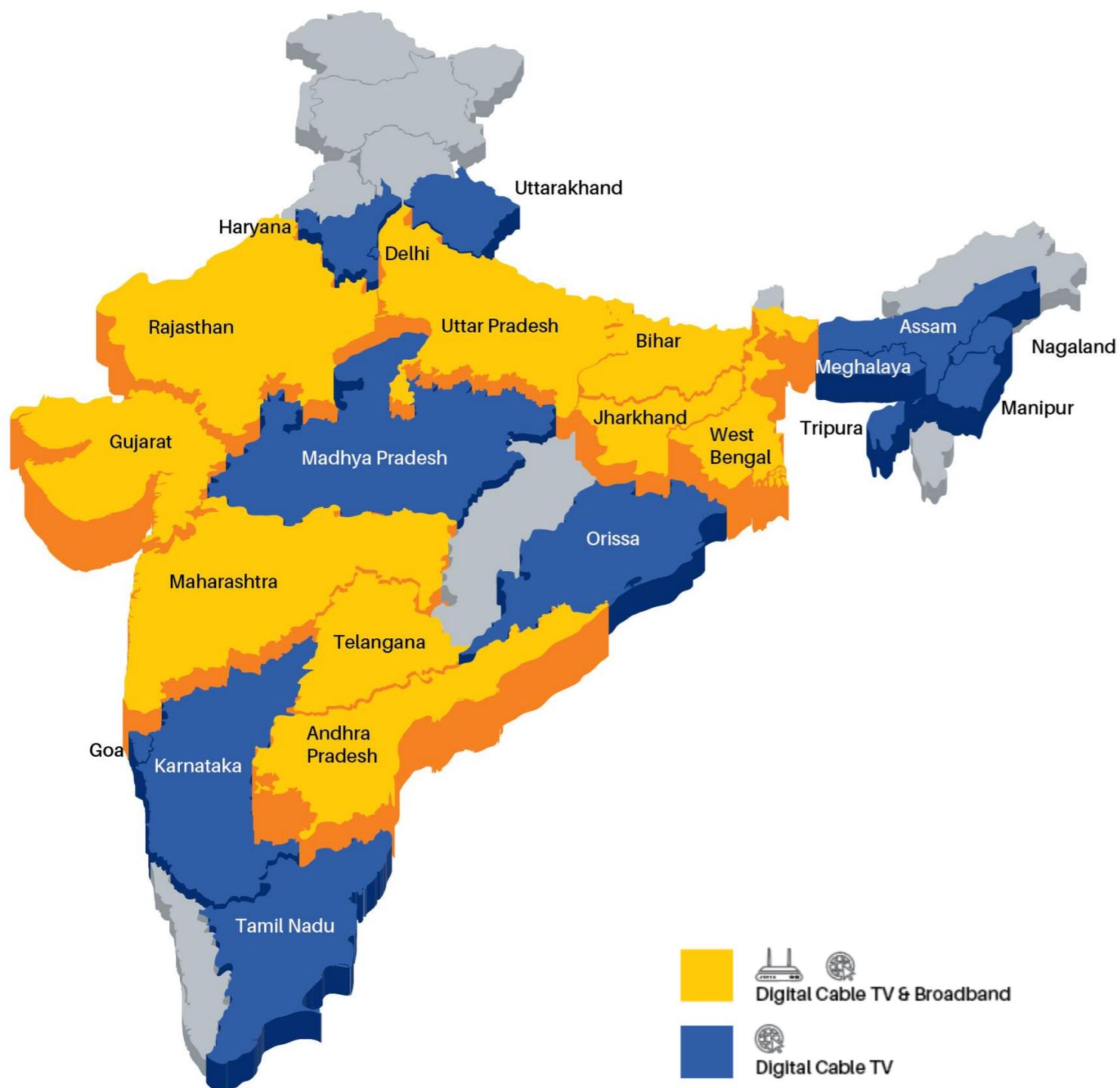
- One of the leading private Wireline Broadband player
- High Speed Broadband up to 200 Mbps
- Homepass of 5.40 Mn
- Uninterrupted connectivity through GPON Technology



Network & Infra

- 97,000 km+ of Optical fiber network
- BharatNet project (Phase-II, Gujarat) successfully delivered; connected 3,700 Gram Panchayat
- O&M contract - 17,000 km of Optical Fiber for BharatNet

Leader across Key Markets



01



Commenced Business in 2006

02



Footprint in 1,500+ towns across 22 States connecting 11+ Mn Households

03



#No.1* MSO in India
#No.1 MSO in Gujarat
#No.2 in West Bengal

04



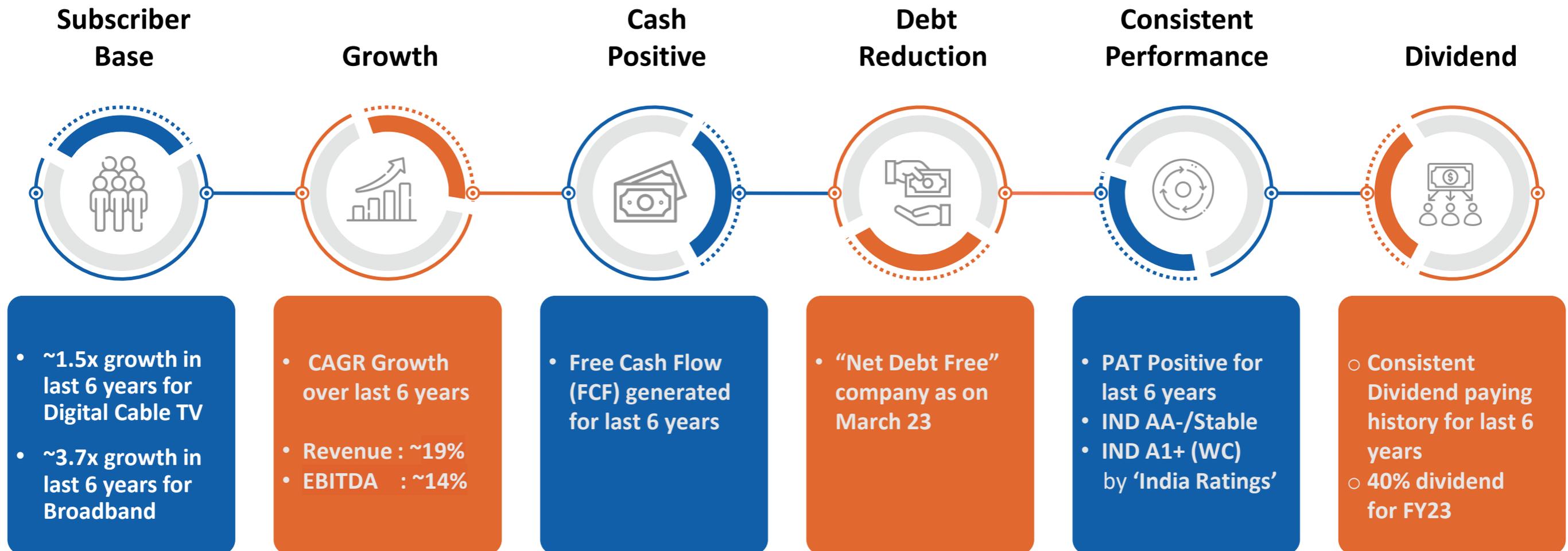
#One fo the leading Private Wireline Broadband Player in India
#No. 1 in Gujarat**

05



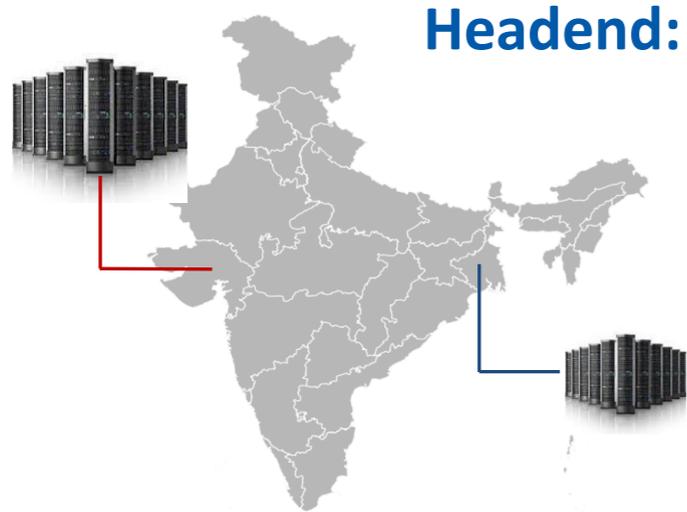
Significant presence in Maharashtra, Andhra Pradesh, Telangana, Tamil Nadu & North-East

Value Creation Over The Period Of Time



Cutting Edge Technology and Infrastructure

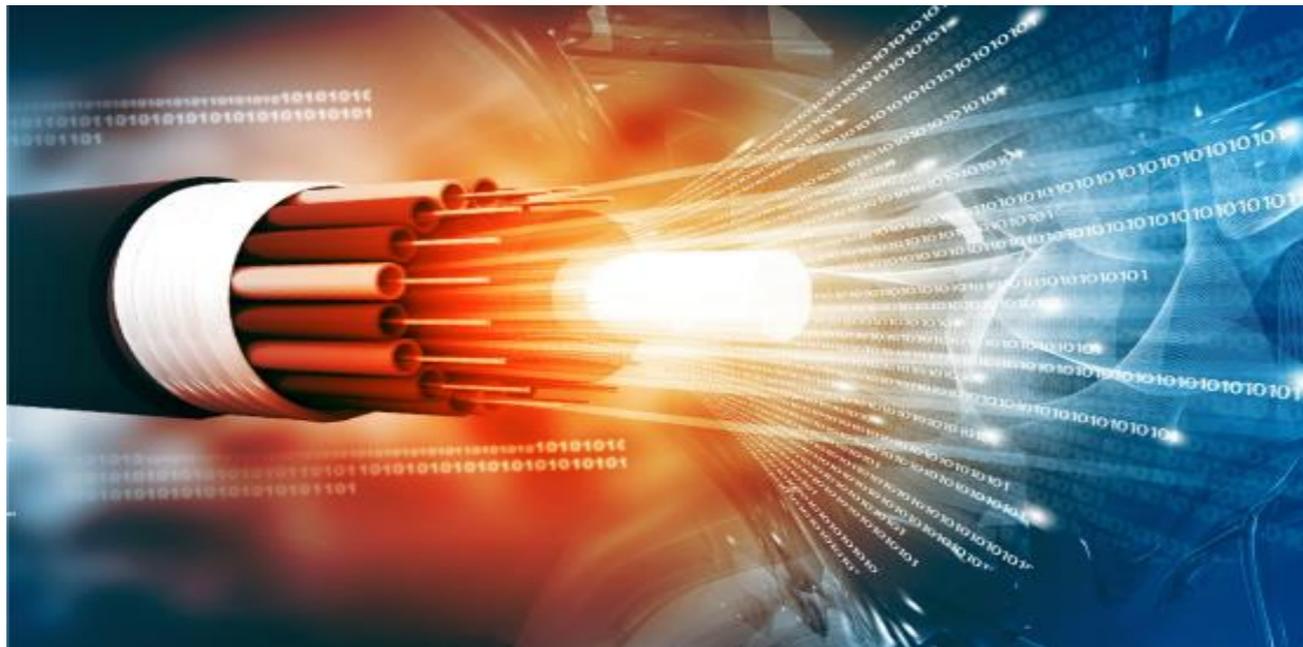
Advanced technology and equipment provided by leading technology partners



Headend:

- Mother Headend in Ahmedabad, Gujarat
- 2nd Headend in Kolkata, West Bengal
- Distributing 900+ channels including 97+ HD channels across India
- VoD, OTT capabilities

GPON Technology and FTTx Delivery



- Network Operating Centre (NOC) in Ahmedabad, Gujarat
- Optical Fibre
 - Owned : 97,000+ KMs
 - Underground : 7,500+ KMs
 - Leased : 6,500+ KMs
- Capacity to serve up to 500 Mbps

Technology Partners

Headend

STBs & Modems

SMS

CAS

Database

NOC & OSS

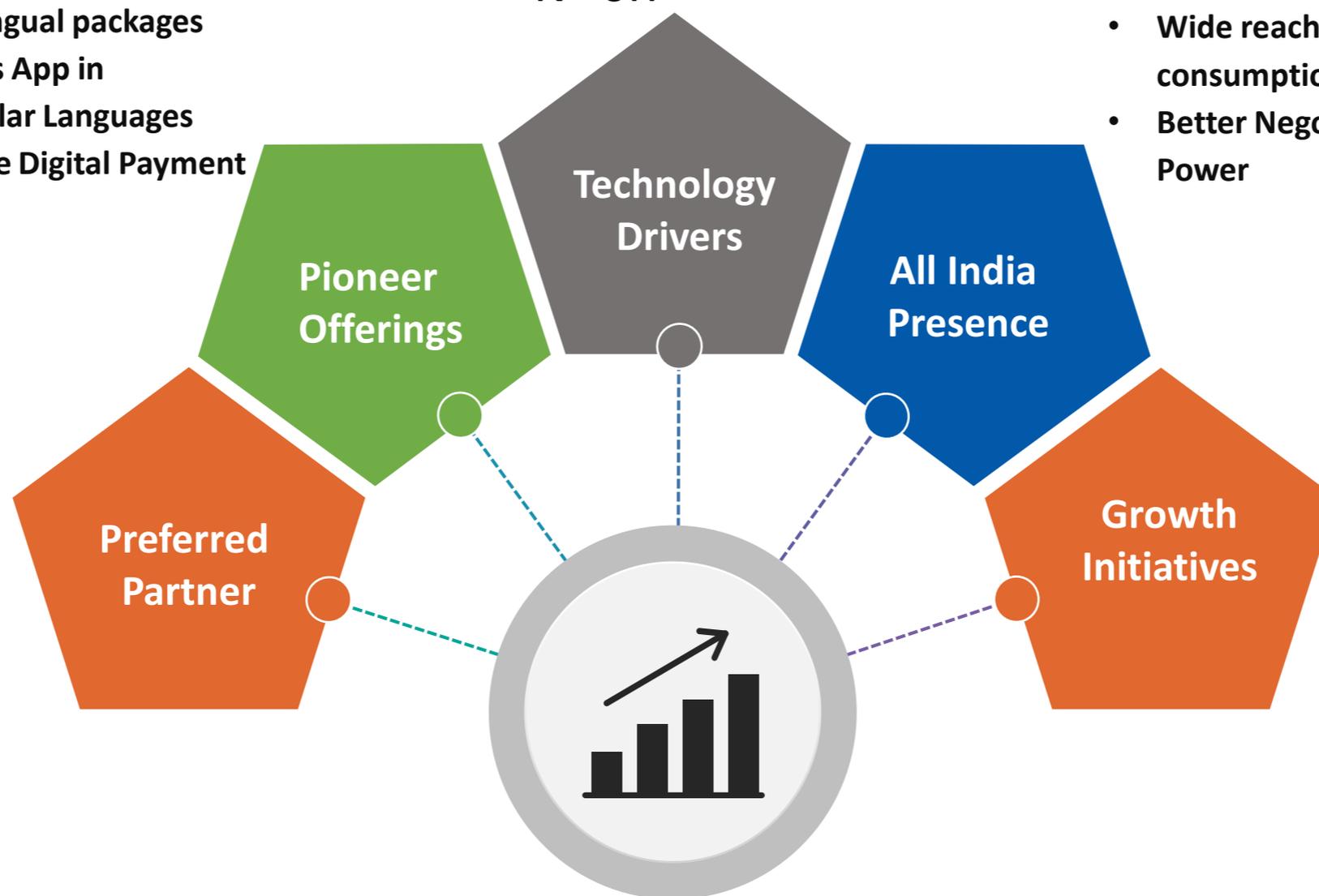
Inherent Strengths

- **GTPL Genie+ :**
Aggregation of OTT Apps
For Digital Cable TV &
Broadband customers
- **GTPL Genie :** *Bundle of
Digital Cable TV + OTT*
- Multi-lingual packages
- Business App in
Vernacular Languages
- New-Age Digital Payment
Options

- Oracle's Exadata Database
- Nokia's BNG solution &
Aprecomm's A.I.
technology for Broadband
- Harmonic's MPEG4 Video
Headend for Digital Cable
TV + OTT

- Covering 22 states
- Wide reach across
consumption market
- Better Negotiation
Power

- 39,500+ Business
Partners
- 200+ Broadcasters
- 1,775+ Enterprise
Clientele
- 30+ Government
Projects



- Continuously planning
for expansion and
penetration into new
territories
- Strengthening
presence in existing
markets via different
initiatives and product
launches.



The Product

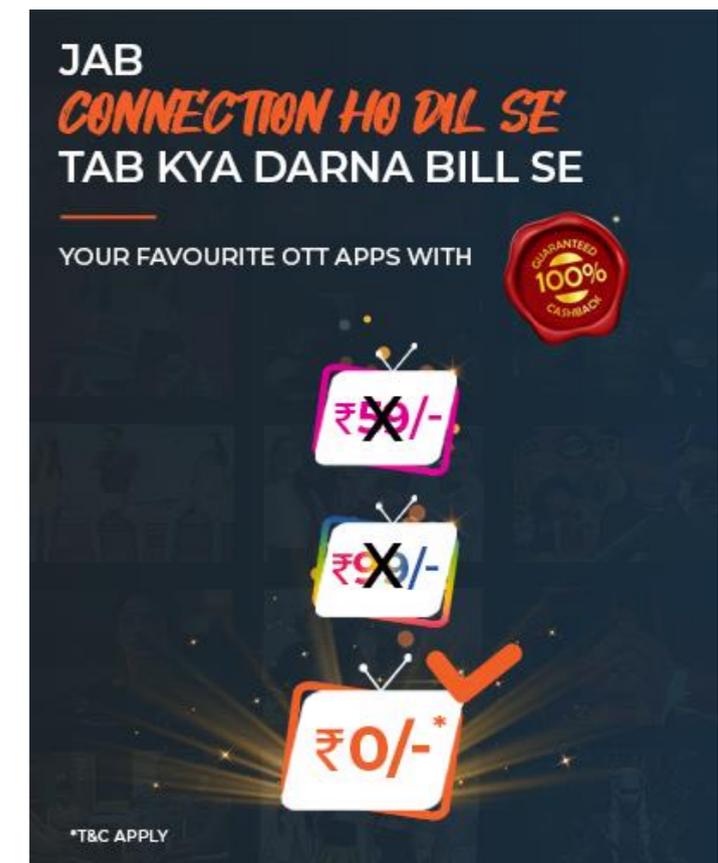
- OTT Apps Aggregation
- Access to 15+ leading OTT Apps
- Available on a B2C basis
- To All GTPL active subscribers (Digital Cable TV & Broadband)

Advantage GTPL

- Offer all entertainment avenues to customers (Linear and Non-linear Content)
- Effectively compete with DTH, ISPs and Telcos
- Direct Digital Payment to GTPL
- Effective retention tool

Advantage Customers

- *Unique 100% Guaranteed Cashback for all subscribers !*
- ~80% savings compared to MRP of OTT Apps
- Convenience of tenure options (1 Month, 3 Months, 6 Months & 12 Months)
- “Build your Bundle” option



Cable TV Business Performance

 <p>9.05 Mn Active STBs¹</p>	 <p>8.30 Mn Paying Subscribers</p>
 <p>395K+ Business Partners</p>	 <p>80%+ Digital Collection</p>
 <p>100% Base in prepaid business</p>	 <p>Launch GTPL Genie+</p>

- Increased Active Subscribers by **650K** in Q1FY24 Y-o-Y
- Increased Paying Subscribers by **500K** in Q1FY24 Y-o-Y
- Entered 3 new states – Delhi, Haryana and Uttarakhand Y-o-Y
- Expanding aggressively in **Andhra Pradesh, Telangana, Tamil Nadu, North-East, Delhi, Haryana and Uttarakhand**
- 50+** Owned & Operated Channels

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

¹Active = Active during last 60 days

Broadband Business Performance



960K

Active Subscribers



5.40 Mn

Home-pass

Increase of **115K** (14%) Subscribers in Q1FY24 Y-o-Y

ARPU of ₹ **460** as of June -23; increase of ₹ **10** annually



310 GB

Average Data consumption per month



18%

Y-o-Y Revenue Growth

Enhanced High Speed Broadband Service offering up to **200 Mbps** coupled with Truly Unlimited Data

5.40 Mn Home Pass; **~75%** Home-pass available for FTTX conversion



200 Mbps

Speed with unlimited data



₹ 460/-

ARPU

Average Data Consumption per Customer stands at **310 GB / Month** for Q1 FY24; up by **19%** Y-o-Y

Equity stake acquired in Metro Cast Network India Pvt Ltd

- ❑ Company has entered into Share Purchase and Subscription cum Shareholders' Agreement ("Agreement") on June 30, 2023, consequent to which the Company has acquired 34.34% equity share capital of Metro Cast Network India Pvt Ltd – **(MCNIPL)**.
- ❑ Transaction relating to Subscription is expected to be completed by December 2023. Post Subscription, the aggregate shareholding of the Company in Metro Cast will be 50.10%.
- ❑ MCNIPL is a licensed MSO providing Digital Cable TV Services directly to Customers & through LCOs since 2015, its promoted by **Mr. Nagesh Chhabria** who has more than 2 decades of experience. He was Ex- CEO of IndusInd Media & Communication Ltd- IMCL – Hinduja Groups Cable TV Business & after that started Metro Cast - an independent MSO.
- ❑ MCNIPL is currently having presence in four states (Maharashtra, Goa, Karnataka and West Bengal) having active digital paying subscribers of ~4.5 Lac subscribers.
- ❑ The investment in Metro Cast is strategic in nature with an object of enhancing the Company's footprint in its existing markets of Maharashtra and Karnataka.

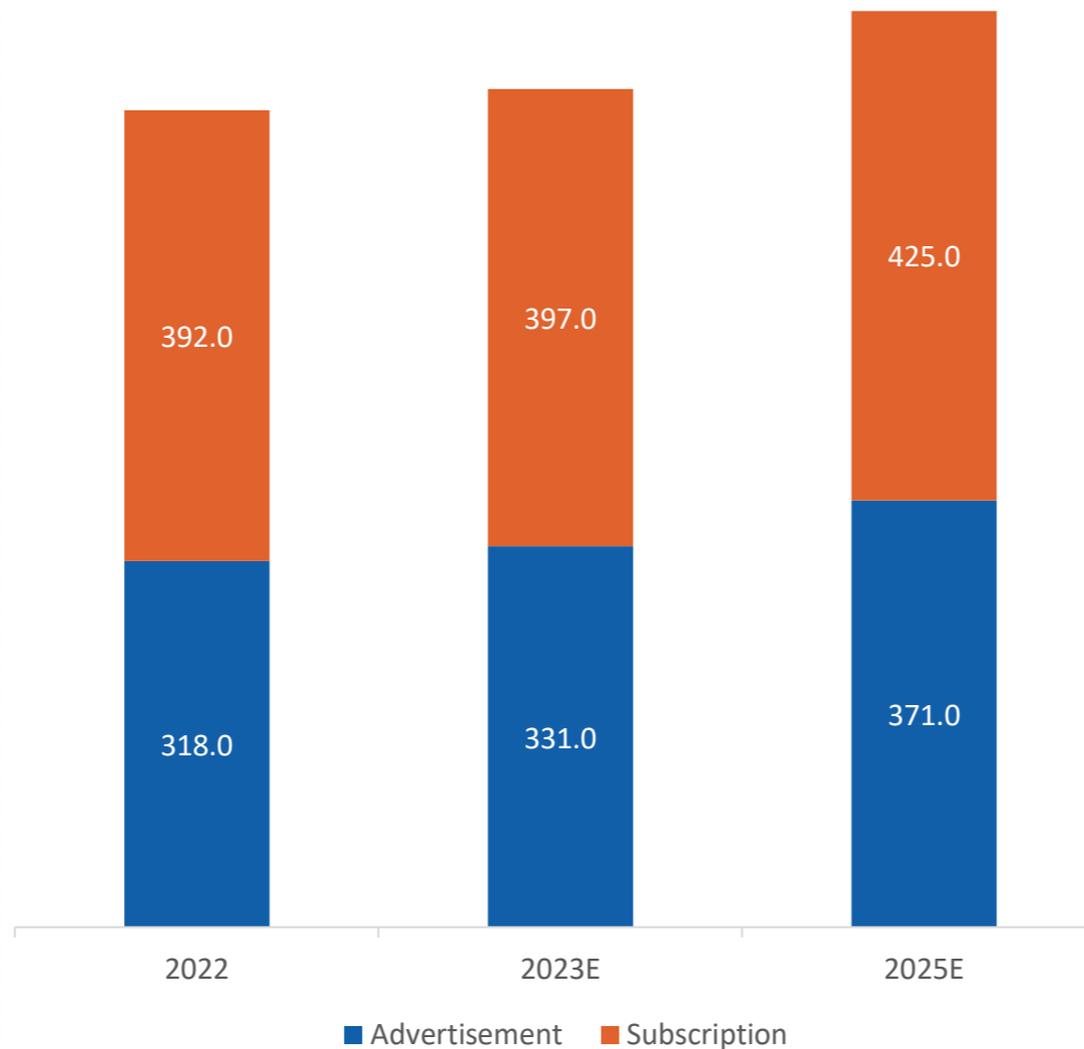


Television continues to be preferred



Total television screens (linear and bi-directional) are expected to reach 206 million by 2025 from 180 million today. In 2022, TV penetration at an all-India level stood at approximately 60%, with over a 100 million Indian households yet to gain access to it

Television Revenues (INR in Billions)



Co-viewership

TV continues to be a family viewing platform with 82% consumers reporting co-viewing with 3.5 average number of co-viewers per household in 2022

In India and globally, by 2025, the number of connected smart televisions are expected to reach around 40-50 million, currently there are 20-22 million such Tv.



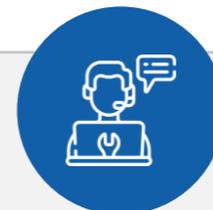
INORGANIC ACQUISITIONS

- ~45 Mn Cable TV Households catered by unorganized and small MSOs
- Opportunities to add and consolidate smaller/regional players



CONTENT AVAILABILITY

- Distribution of Content (Broadcasting & OTT) to be available through GTPL
- Availability of local content through platform channels in multiple languages.



USER FRIENDLY SERVICES

- Online payment mode available for instant activation of services.
- Availability of additional touch points for customer interaction including WhatsApp, Social Media, Website and App.



RURAL INDIA TO DRIVE GROWTH

- Increasing demand from rural India for TV sets will be a key contributor to CATV growth
- Regional content is preferred in rural India and especially in southern markets. Original ideas from the south, both scripted and non-scripted, will continue finding resonance across India. TV brands and characters will expand their reach more effectively with the world of social media

Multiple Growth Levers for Broadband Business



Acquiring Customers

- » Increased Focus on B2B model
- » Digital and broadband initiatives by Government across India
- » Tapping rural Gujarat market in the digital push



Market Size & Geographies Driving Growth

- » Potential to convert 11+ Mn GTPL Digital Cable TV households
- » Andhra Pradesh, Telangana, Maharashtra and rural Gujarat to drive growth



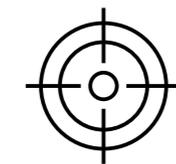
Staying Competitive

- » Improved content offerings - OTT distribution as an add-on available to all GTPL customers
- » >75% of base in FTTX in broadband which provides a ready infrastructure to serve 1+ Mn homes

Factors contributing to growth in Data consumption

Increasing use of Internet for digital services

Adoption of hybrid work culture & push for remote working



Data usage increases with increased adoption of Social Media & OTT

Push for digital growth and education all over India

Large opportunity market size

Internet users are expected to reach 900 Mn by 2025

Award for Excellence in Innovation 2023



01 

Honored with the Prestigious
“Excellence in Innovation”
award

02 

Awarded by The Economic Times

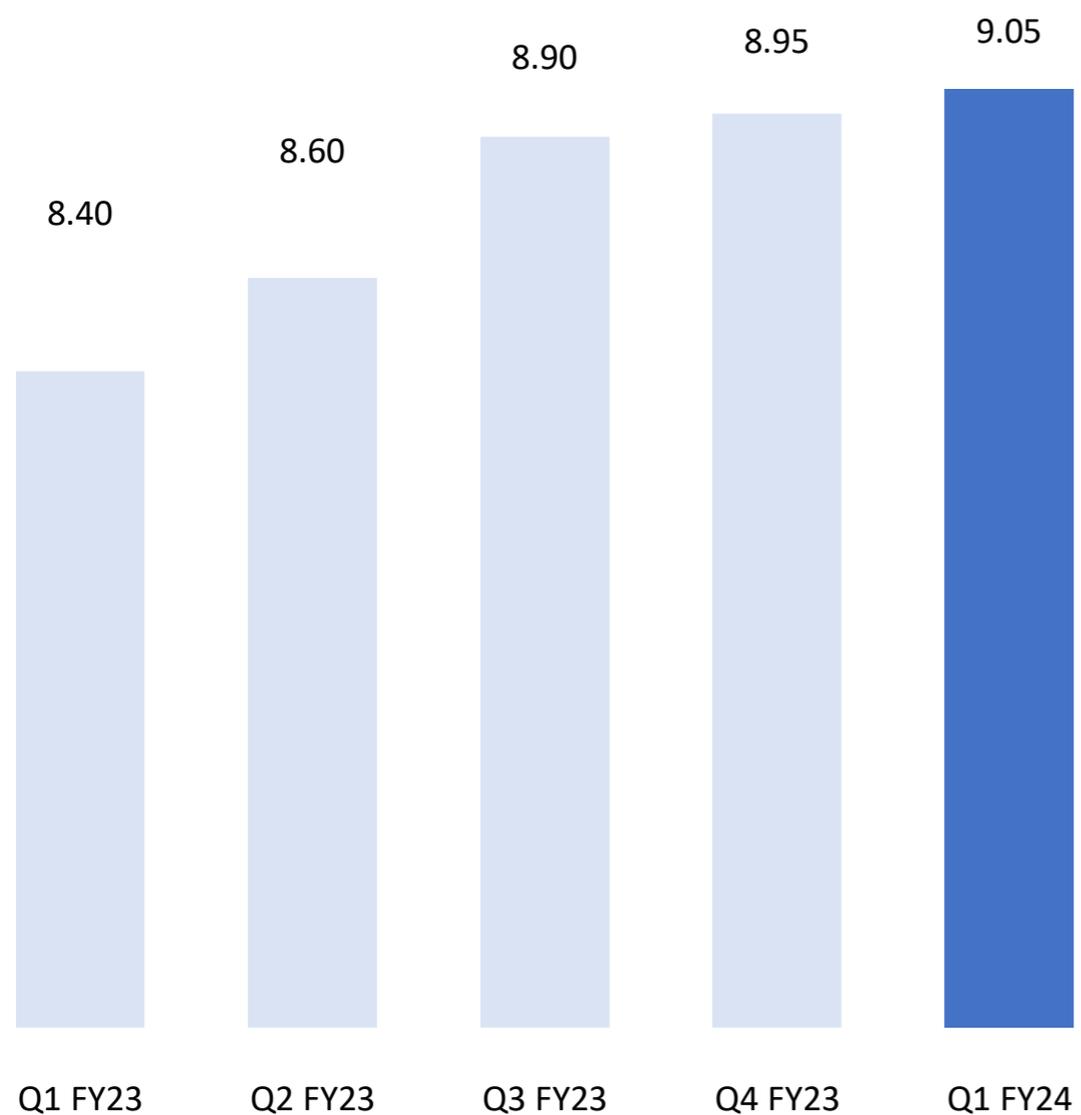


Key Performance Indicators



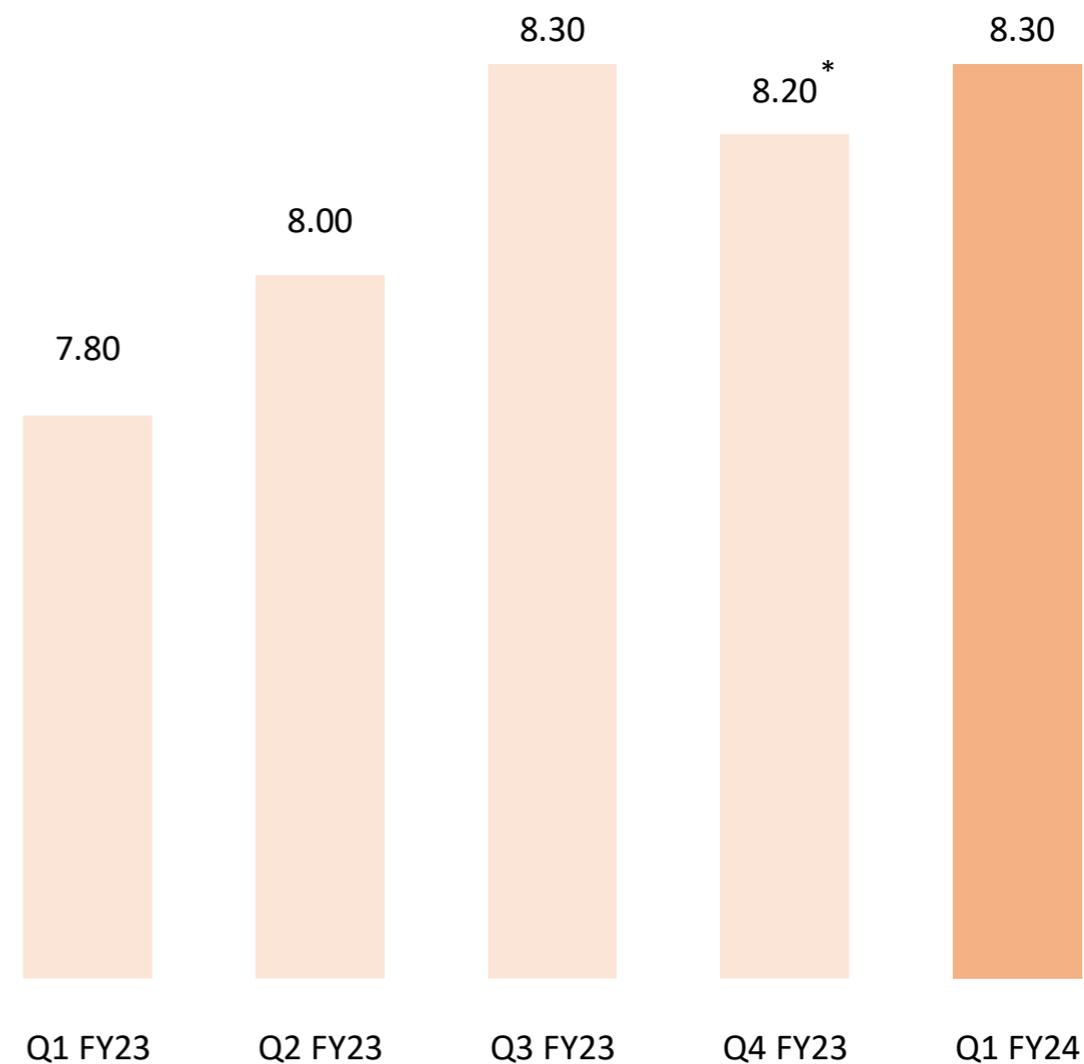
Cable TV Business: Quarterly: Consolidated*

Active¹ Subscribers (Mn)



Active Subscribers increased 650K Y-o-Y

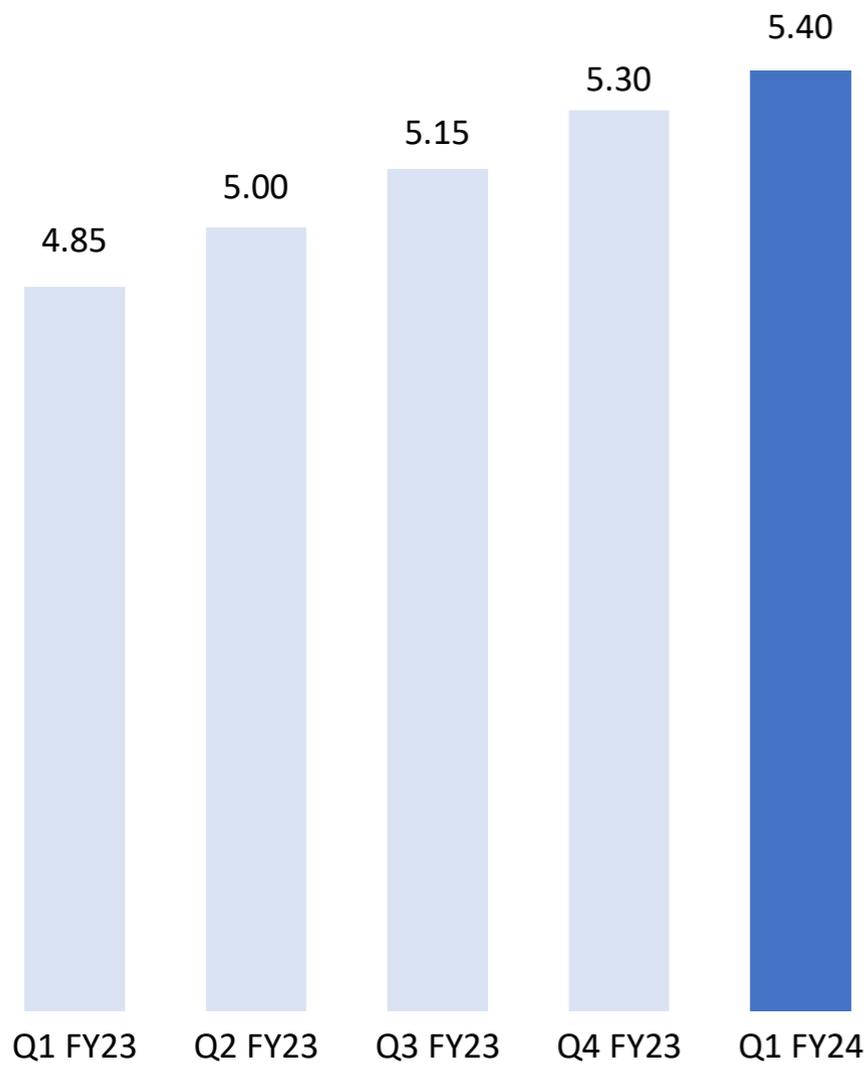
Paying Subscribers (Mn)



*Reduction of 100K Paying Subscribers in Q4FY23 owing to blackout of 6 days (3 major broadcasters) in Feb - 23

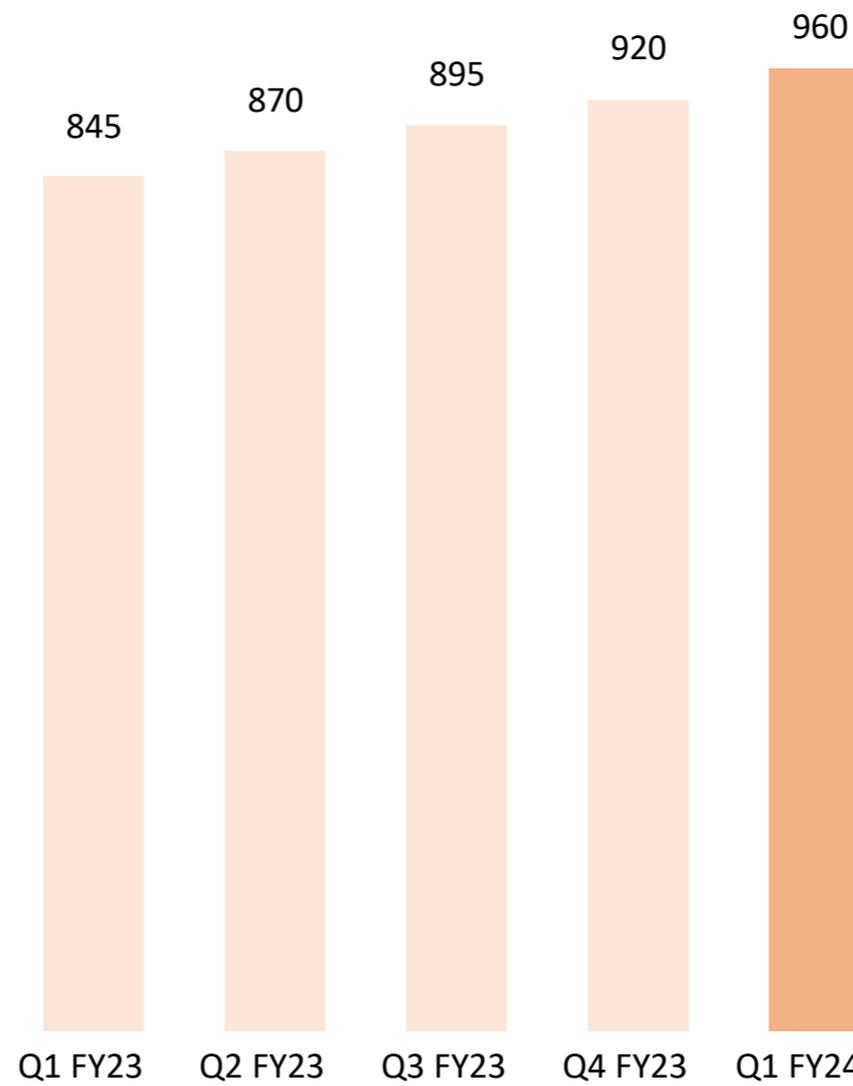
Broadband Business: Quarterly*

Homepass (Mn)



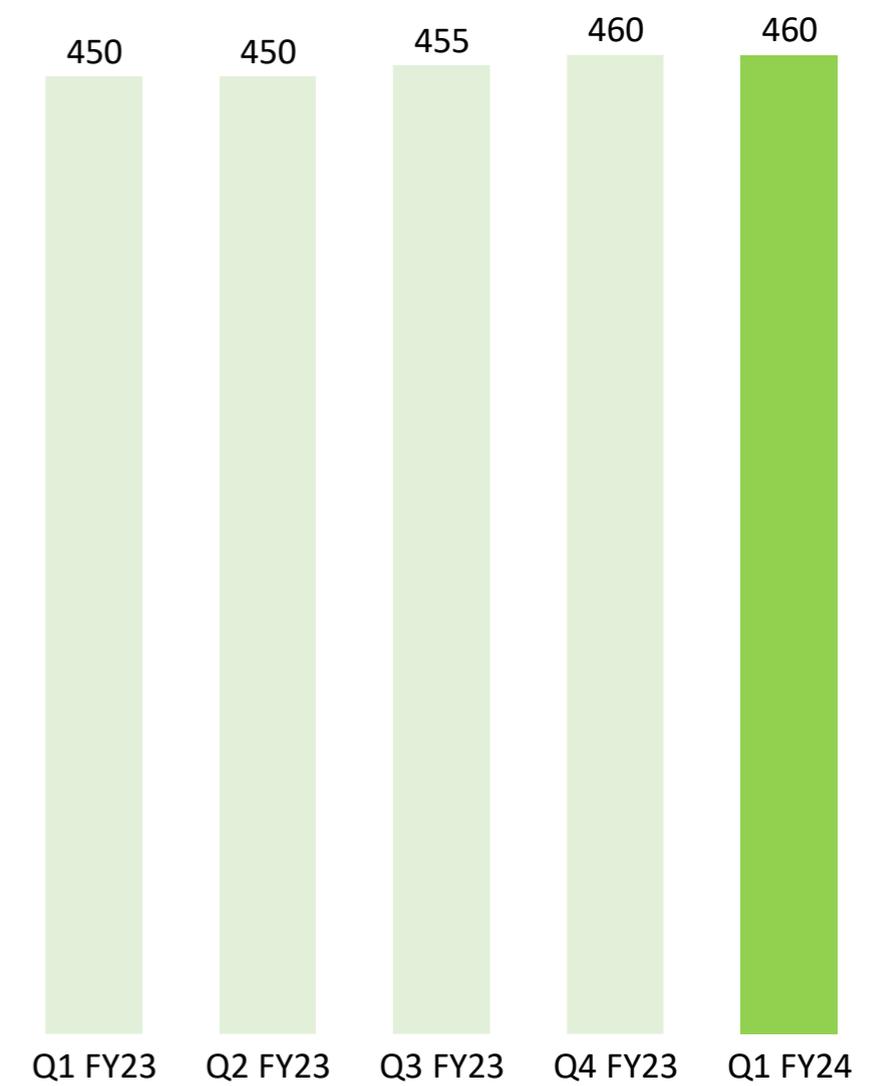
Homepass increased 550K Y-o-Y

Active Subscriber's ('000)



ACB increased 115K Y-o-Y

ARPU (₹) (Net of Taxes)



ARPU increased ₹ 10 Y-o-Y

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



Consolidated Financials





1 Revenue

Total Revenue up by 21% Y-o-Y & 11% Q-o-Q
Subscription Revenue up by 9% Y-o-Y & 8% Q-o-Q
ISP Revenue up by 13% Y-o-Y & 4% Q-o-Q

2 EBITDA

EBITDA of ₹ 1,258 Mn in Q1 FY24; up by ₹ 145 Mn (13%) Q-o-Q
EBITDA Margin stands at 16.1% in Q1 FY24; up by 260 bps

3 Costs

Employee Cost down by 1% Q-o-Q

4 PAT

PAT of ₹ 360 Mn in Q1 FY24

Profit & Loss Statement: Consolidated *

Particulars	Q1 FY24	Q4 FY23	Q-o-Q%	Q1 FY23	Y-o-Y%	FY23
Revenue						
Subscription Income CATV	2,981	2,753	8%	2,727	9%	11,005
Broadband ISP	1,292	1,246	4%	1,139	13%	4,826
Placement / Carriage / Marketing Incentive	3,135	2,646	18%	2,114	48%	9,547
Activation	52	59	-12%	97	-46%	334
Other Operating Income	285	219	30%	231	23%	927
Other Income	61	92	-34%	145	-58%	501
Total Income	7,806	7,017	11%	6,454	21%	27,140
Expenditure						
Pay Channel Cost	4,428	3,841	15%	3,280	35%	14,221
Employee Cost	378	382	-1%	327	15%	1,448
Other Operating, Admin & Selling Exp.	1,742	1,681	4%	1,493	17%	6,307
Total Expenditure	6,548	5,904	11%	5,101	28%	21,976
EBITDA	1,258	1,112	13%	1,354	-7%	5,163
EBITDA %	16.1%	15.9%		21.0%		19.0%
Depreciation/Amortization	739	997	-26%	691	7%	3,189
Finance cost	41	28	48%	24	73%	99
Profit before Tax & Exceptional item	477	88		639	-25%	1,875
Exceptional Items	-	(189)		-		(189)
Share of Profit/(Loss) from Associate and JVs	(1)	(10)		0		8
PBT	477	(111)		639	-25%	1,694
Tax	125	(4)		157		445
PAT before Other Comprehensive Income	352	(107)		482	-27%	1,248
Share of Non Controlling Interest	7	(10)		(50)		(109)
Other Comprehensive Income	1	(6)		1		5
PAT	360	(124)		433	-17%	1,145

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



Standalone Financials



Financial Highlights : Standalone



1 Revenue

Total Revenue up by 25% Y-o-Y & 13% Q-o-Q
Subscription Revenue up by 15% Y-o-Y & 10% Q-o-Q

2 EBITDA

EBITDA of ₹ 697 Mn in Q1 FY24; up by ₹ 98 Mn Q-o-Q
EBITDA Margin stands at 13.6% in Q1 FY24; up by 400 bps

3 Costs

Employee Cost down by 1% Q-o-Q

4 PAT

PAT of ₹ 230 Mn in Q1 FY24

Profit & Loss Statement : Standalone

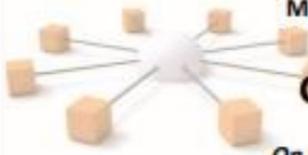
Particulars	Q1 FY24	Q4 FY23	Q-o-Q%	Q1 FY23	Y-o-Y%	FY23
Revenue						
Subscription Income CATV	2,185	1,987	10%	1,903	15%	7,778
Placement / Carriage / Marketing Incentive Activation	2,493	2,141	16%	1,714	45%	7,748
Other Operating Income	39	37	8%	56	-30%	208
Other Income	347	302	15%	298	17%	1,215
	53	67	-21%	109	-51%	380
Total Income	5,118	4,534	13%	4,079	25%	17,328
Expenditure						
Pay Channel Cost	3,333	2,869	16%	2,397	39%	10,477
Employee Cost	182	185	-1%	160	14%	706
Other Operating, Admin & Selling Exp.	906	880	3%	770	18%	3,304
Total Expenditure	4,421	3,934	12%	3,327	33%	14,487
EBITDA	697	600	16%	753	-7%	2,842
EBITDA %	13.6%	13.2%		18.4%		16.4%
Depreciation/Amortization	351	401	-13%	373	-6%	1,589
Finance cost	35	26	32%	19	86%	82
Profit before Tax & Exceptional item	311	172	81%	361	-14%	1,171
Exceptional Items		(242)		-		(242)
PBT	311	(70)		361	-14%	929
Tax	83	(38)		87		212
PAT before Other Comprehensive Income	229	(32)		274	-17%	717
Add/(Less) Other Comprehensive Income	2	(3)		-		7
PAT	230	(35)		274	-16%	725

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



EMKAY GLOBAL FINANCIAL SERVICES LTD.
is pleased to invite you for a conference call to discuss the **Q1FY24** results with

Mr. Anirudhsinh Jadeja – Promoter & Managing Director
Mr. Piyush Pankaj – Business Head CATV & Chief Strategy Officer
Mr. Anil Bothra – Chief Financial Officer



GTPL Hathway Limited
On Monday, July 17, 2023 at 4:00 PM (IST)

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

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Your success is our success

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