

GTPL Hathway 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/2021

April 16, 2021

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 Standalone and Consolidated Audited Financial Results
for the quarter / year ended March 31, 2021**

Kindly find enclosed herewith a copy of Investor Presentation on the Standalone and Consolidated Audited Financial Results for the quarter / year ended March 31, 2021.

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

Thanking you.

Yours faithfully,
For GTPL Hathway Limited

Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247

Encl: As above



GTPPL Hathway Limited

**FY21 Annual & Q4
RESULTS UPDATE**

APRIL 2021

DISCUSSION SUMMARY

1 Company Overview & Strategy

3 - 20

2 Key KPIs

21 - 25

3 Consolidated Financials

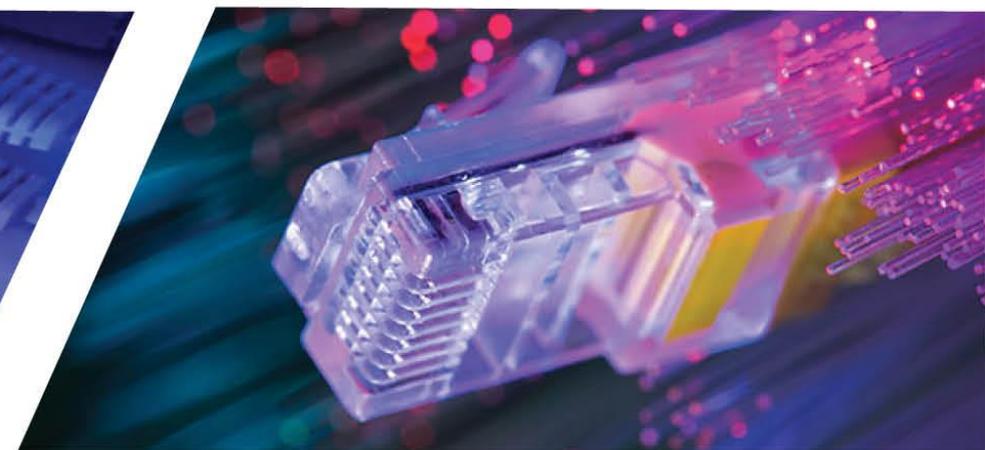
26 - 35

4 Standalone Financials

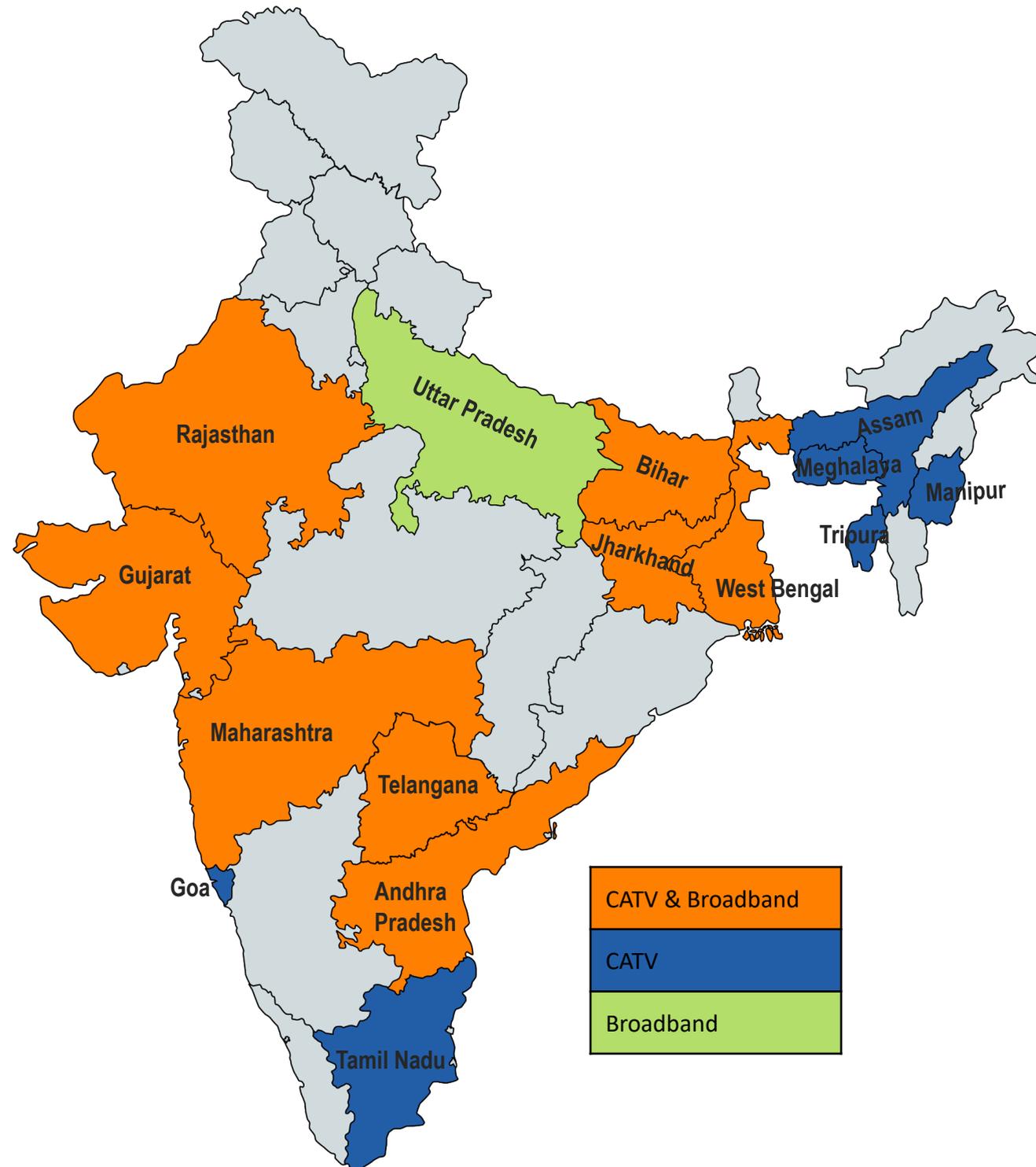
36 - 41



Company Overview & Strategy



Leader across Key Cable Markets in India



01 

Commenced Business in 2006

02 

Footprints in 800+ towns across 15 States reaching 10+ Mn Households

03 

#No.2* MSO in India,
#No.1 MSO in Gujarat - 67% market share
#No.2 MSO in WB- 24% market share

04 

#No. 6* Private Wireline Broadband Player in India

05 

Significant presence in Maharashtra, Andhra Pradesh, Telangana & Northeast

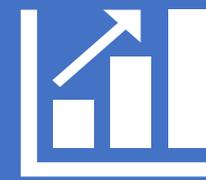
* Source : Performance Indicators Report, TRAI





Subscriber Base

- **~2.2x** growth in last 5 years for CATV .
- **~3.7x** growth in last 5 years for Broadband.



Growth

- **~24%** CAGR growth in Revenue in last 5 years
- **~28%** CAGR growth in EBITDA in last 5 years



Consistent Performance

- **PAT Positive** for last Consecutive 5 years.
- **“IND A+/Stable”** Rating by ‘India Ratings’



Cash Positive

- Free Cash Flow **(FCF)** generated for last consecutive 5 years.



Dividend

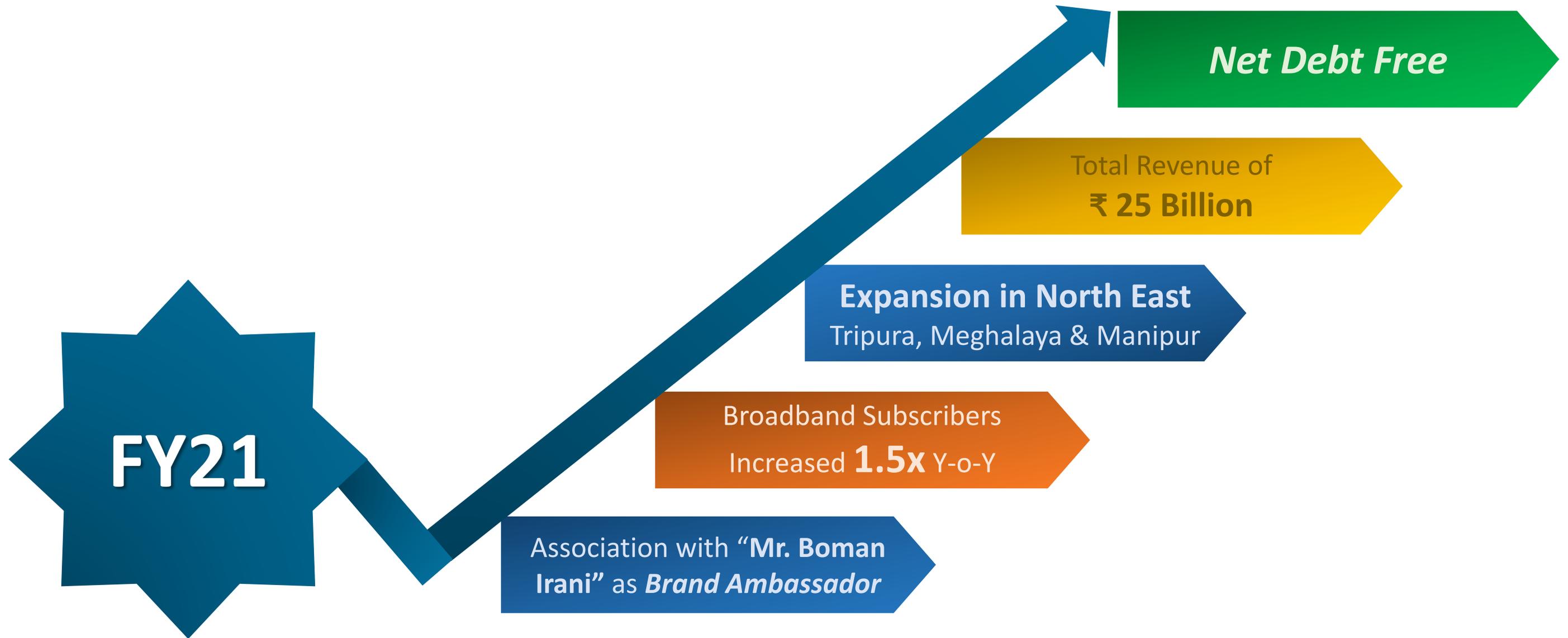
- **Consistent** Dividend Paying History of last 5 years.
- **40%** Dividend for FY21.



Debt Reduction

- **₹ 693 Mn** Gross Debt re-paid in **FY21**
- **“Net Debt Free”** in **FY21**





Brand Ambassador and Campaign Launch



First ever Brand Ambassador

Mr. Boman Irani



Theme Song “**Connection Dil Se**” by Sachin-Jigar

ADVERTISING



4 TVCs launched; Campaign across Satellite Channels, Multi-Media and Social Networks

**UNLIMITED ENTERTAINMENT
UNLIMITED INTERNET**

*Yakeen nahin aaraha hai?
Khud hi check kar lijiye...*



More than 4.50 crore happy viewers. Largest number of channels in India



Truly unlimited data broadband plans



Pan India presence



CONNECTION DIL SE



www.gtpl.net

+91-9727-633-633



Financial Performance : Consolidated*

Key Financial Highlights (in ₹ Mn)

	FY21		FY20	
	Incl. EPC	Excl. EPC	Incl. EPC.	Excl. EPC.
 REVENUE	25,300	21,484	24,247	17,725
 EBITDA	5,724	5,455	5,022	4,561
 PAT	1,885		770 [#]	

[#] Exceptional Items (Provision for Doubtful Debts) of ₹ 680 Mn for FY20

- ✓ ISP Revenue of ₹ **2,792 Mn in FY21**; Increased by **67% Y-o-Y**
- ✓ Drop in Finance cost by **49% Y-o-Y; 12% Q-o-Q**



Key Highlights

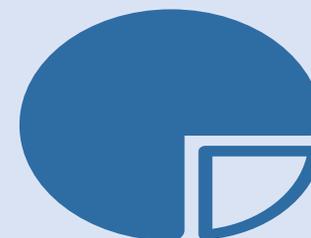
- **100K** increase in Active¹ Subscribers Q-o-Q
- Expansion in Tripura, Meghalaya & Manipur states in FY21; GTPL Footprints in 15 States
- Expanding aggressively in Andhra Pradesh, Maharashtra, Telangana and Tamil Nadu.



8.00 Mn
Active¹ Subscribers



7.50 Mn
Paying Subscribers



~80%
Collection through
Digital Mode



49
GTPL Owned &
Operated Channels



- **1.5x** increase in ACB in FY21

Active Subscribers at **635K** as of FY21

- **5.5%** increase in ARPU during FY21

- **3.87 Mn** Home Pass; **65%** Home Pass available for **FTTX conversion**

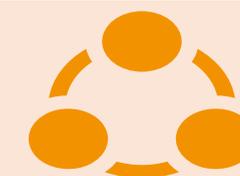
- **212 GB / Month** Average Data Consumed per Customer as of Mar-21; Up by 31% Y-o-Y, from **162 GB / month** as of Mar-20

Key Highlights



635K

Active Subscribers
#230K addition in
FY21



3.87 Mn

Home-Pass
#540K addition in
FY21



200K

FTTX Subscribers



67%

Y-o-Y growth in
Broadband ISP
Revenue



**Unlimited
Data
Offering**



₹ 445/-

ARPU
Increase by 5.5%
in FY21



49 Channels across 6+ Genres



Movies

17



General Entertainment

07



Music

06



Kids

03



Religious/ Devotional

08



Others

08



Key Inherent Strength of GTPL Hathway

Leadership Position in Operating Markets



- #2 MSO in India, #1 in Gujarat, #2 in West Bengal
- Significant Presence in Maharashtra; reaching ~1.5 Mn HH
- #6 Private Wireline Broadband Player
- ~3.87 Mn Broadband Home Pass

Located in Consumption Market



- Versatile Presence in Regional Markets
- Gujarat, Maharashtra, WB, South key markets for National and Regional Advertiser

Trusted Partner



- 28,500+ 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

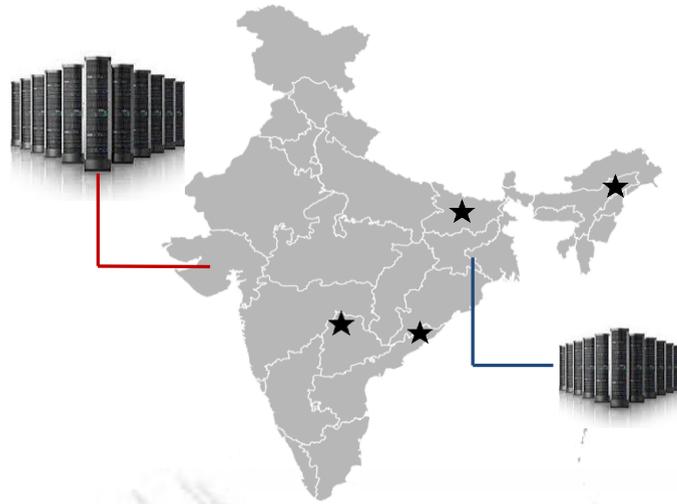


- State-of-the-Art Next Generation Video Headend System from Harmonics Inc., USA
- High performance Exadata Database from Oracle
- State-of-the-Art BNG solutions from Nokia for high speed FTTX broadband



Cutting Edge Technology and Infrastructure

Advanced technology and equipment provided by leading technology vendors



Headend:

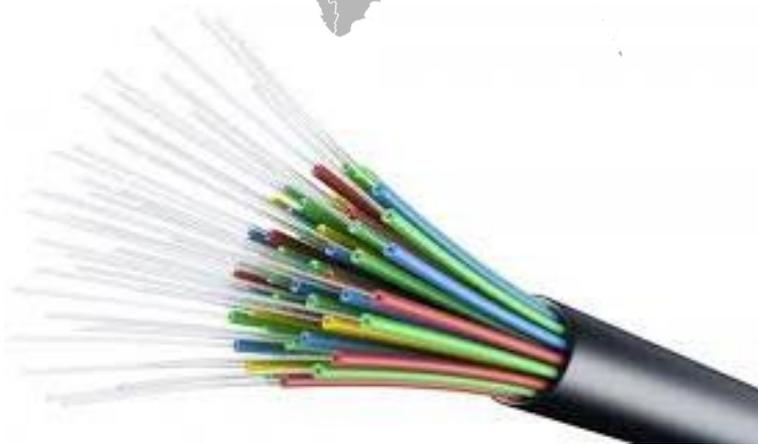
- 2 Main Headend & 4 support Headend for disaster management.
- Mother Headend & Network Operating Centre (NOC) in Gujarat, capable to cater across India.
- 2nd Main Headend in Kolkata.
- Distributing 720+ channels including 88 HD channels across India.

Optic Fibre Cable Network:

- Owned : 50,000+ KMs
- Underground : 4,000+ KMs
- Leased: 6,500+ KMs

GPON Technology:

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

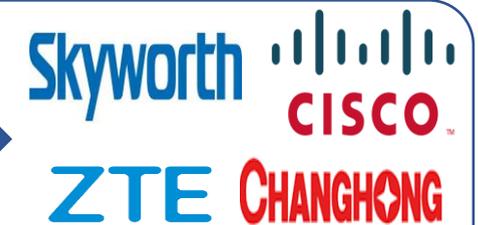


Technology Partners

Headend



STBs & Modems



SMS



CAS



Database



NOC & OSS



Experienced Management Team with Strong Track Record

Anirudhsinhji Jadeja
Promoter and MD

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

Anil Bothra
Chief Financial Officer

CA,CS and CMA with 26 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&A

Piyush Pankaj
Business Head - CATV & Chief
Strategy Officer

CFA & MBA with 23 years of varied experience in Media, Internet & e-commerce; has worked in Astro Group (Malaysia) and Zee Group (India)

Neeraj Agrawal
Head Broadband (Retail)

MBA from Devi Ahilya Vishwavidyalaya University; 25 years of experience in managing diverse telecom products (both GSM & CDMA), largely in Reliance Communications

Subrata Bhattacharya
Chief Information & Technology
Officer

Electrical Engineer with 27 years of rich experience in analog / digital cable TV / Broadband Technology across reputed companies like RPG Netcom, Siti Cable & Cablecomm

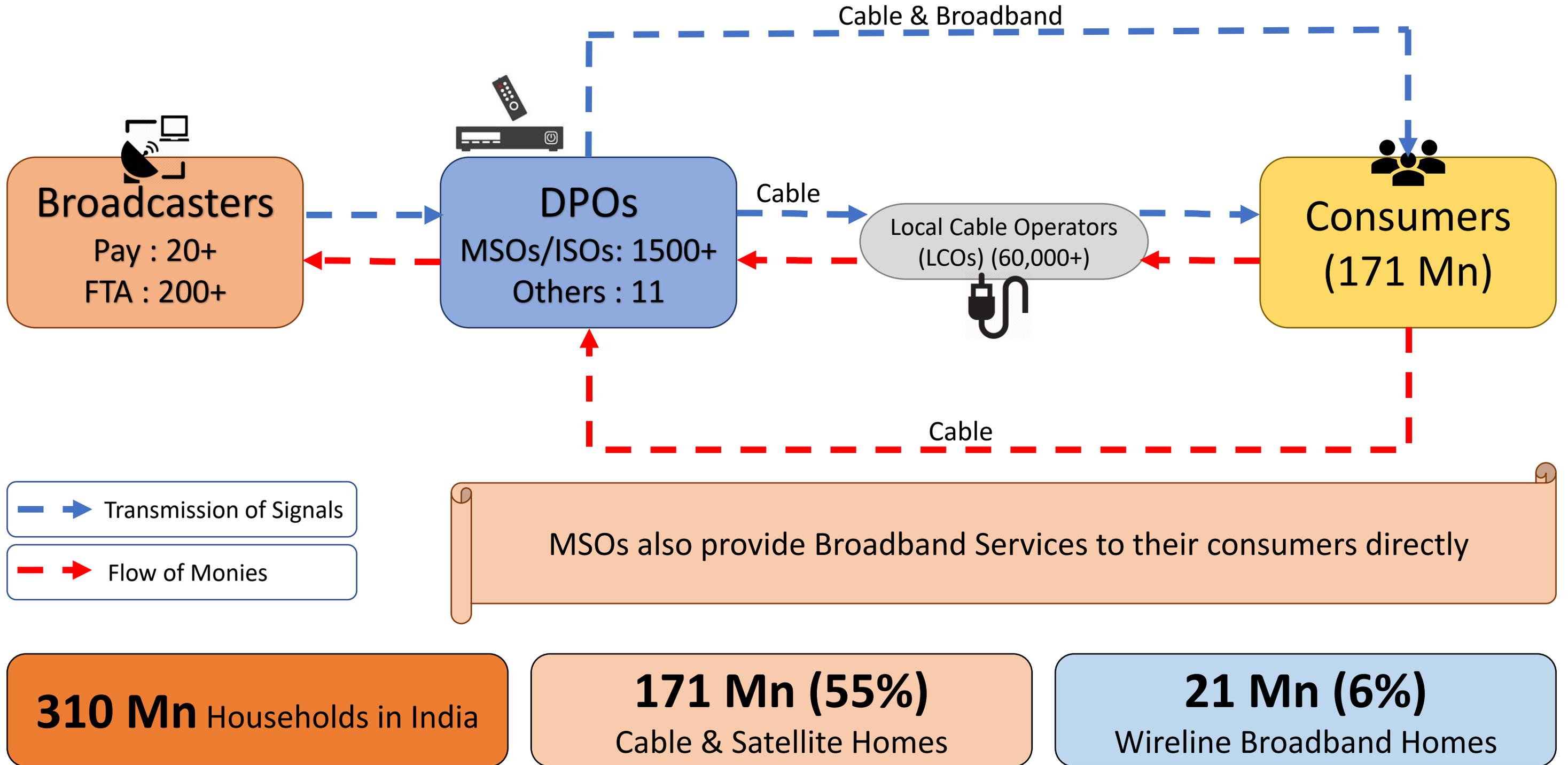
Ekta Kanade
Chief Legal Officer

Bachelor in Law, University of Bombay; 20 years of experience, largely in Media industry and organizations including Viacom 18, Walt Disney, etc.

Amit Shethia
Chief CSD Officer

BE (Mechanical) from MSU, Baroda; has worked in Bharti Airtel, Idea Cellular and Reliance Communication; 28+ years experience in Sales & Customer Service Delivery domains





DPO = Distribution Platform Operators
Other DPOs : Head-end in the Sky (HITS) = (1); IPTV = (5); Direct to Home (DTH) = (5)

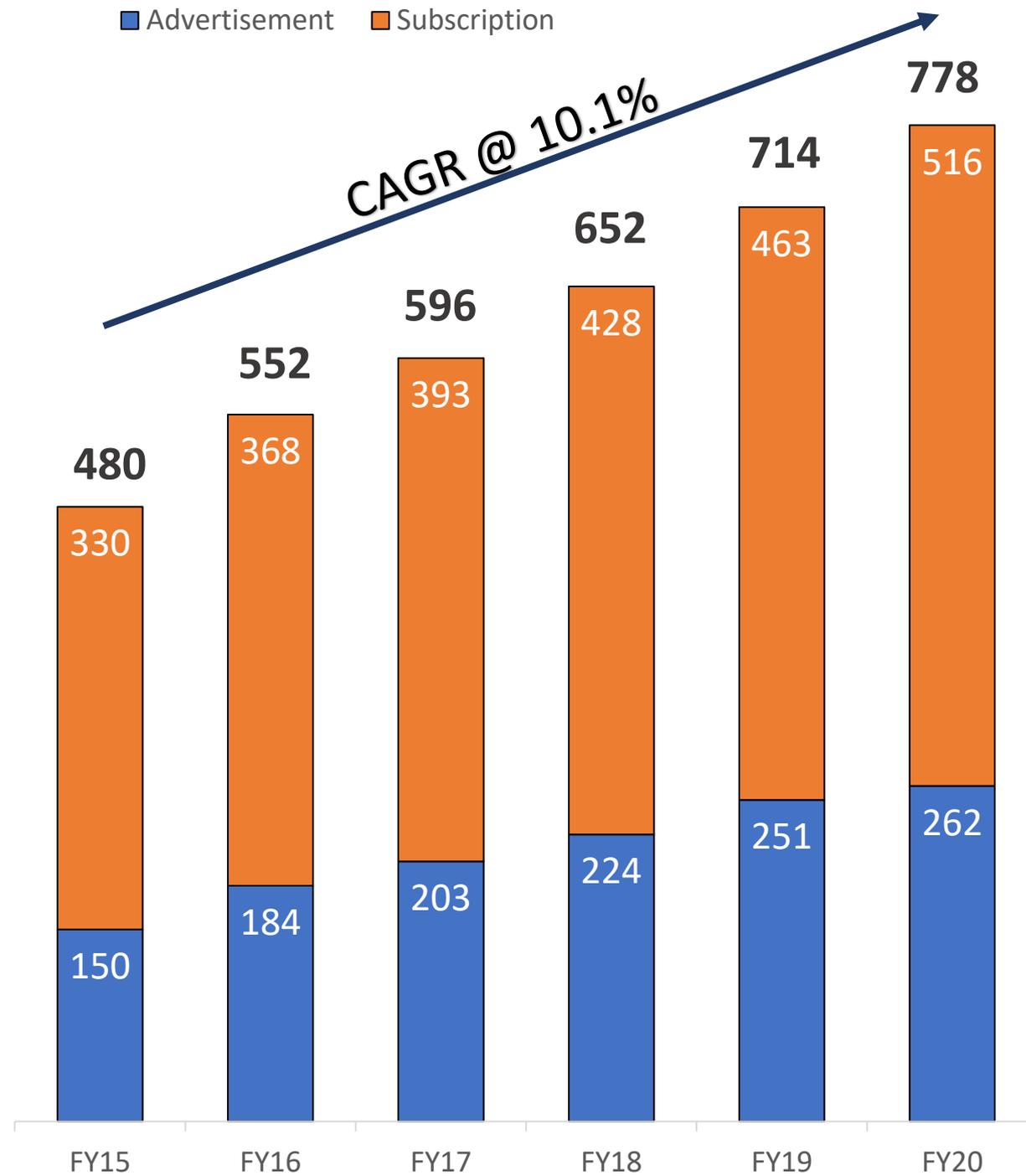
* Source : FICCI-EY Report Media and Entertainment FY20.



Industry at a Glance

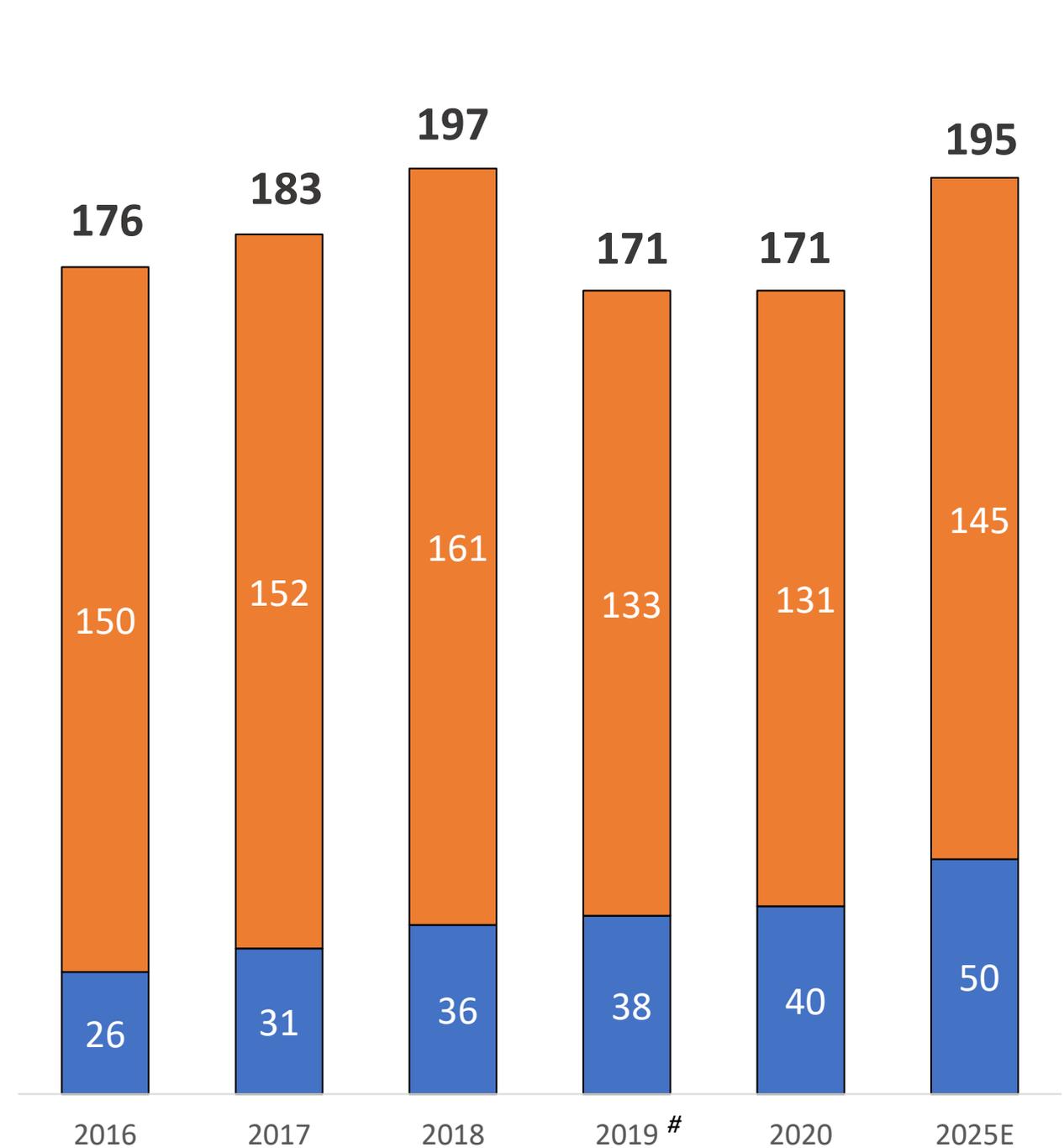
¹ TV Industry Revenues in ₹ Bn

■ Advertisement ■ Subscription



² TV Households in Mn

■ Free ■ Pay



Source :

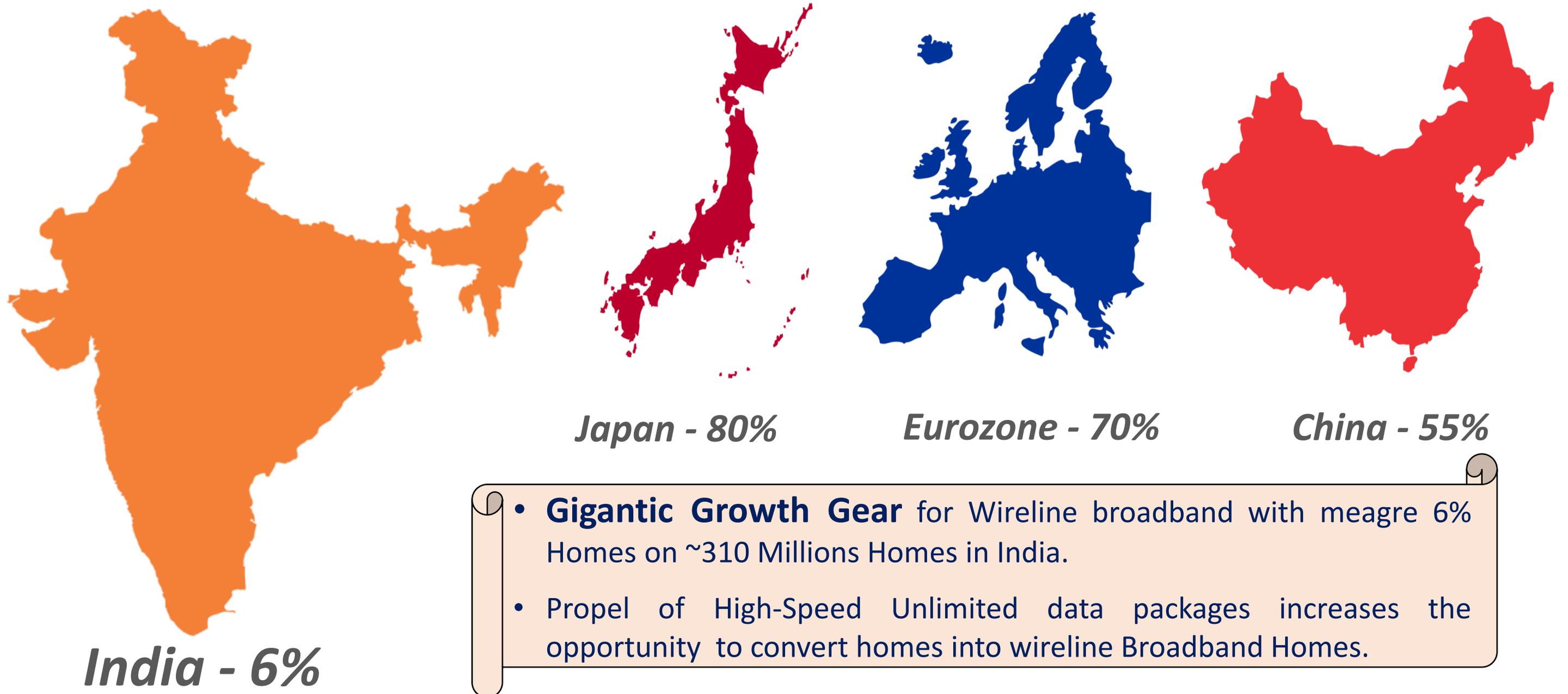
1. KPMG India's Report Media and Entertainment, 2020
2. FICCI-EY Report Media and Entertainment, 2021

NTO reset the pay TV universe

* FY = Apr- Mar



Wireline Broadband % Penetration of Total HHs# Around the Globe

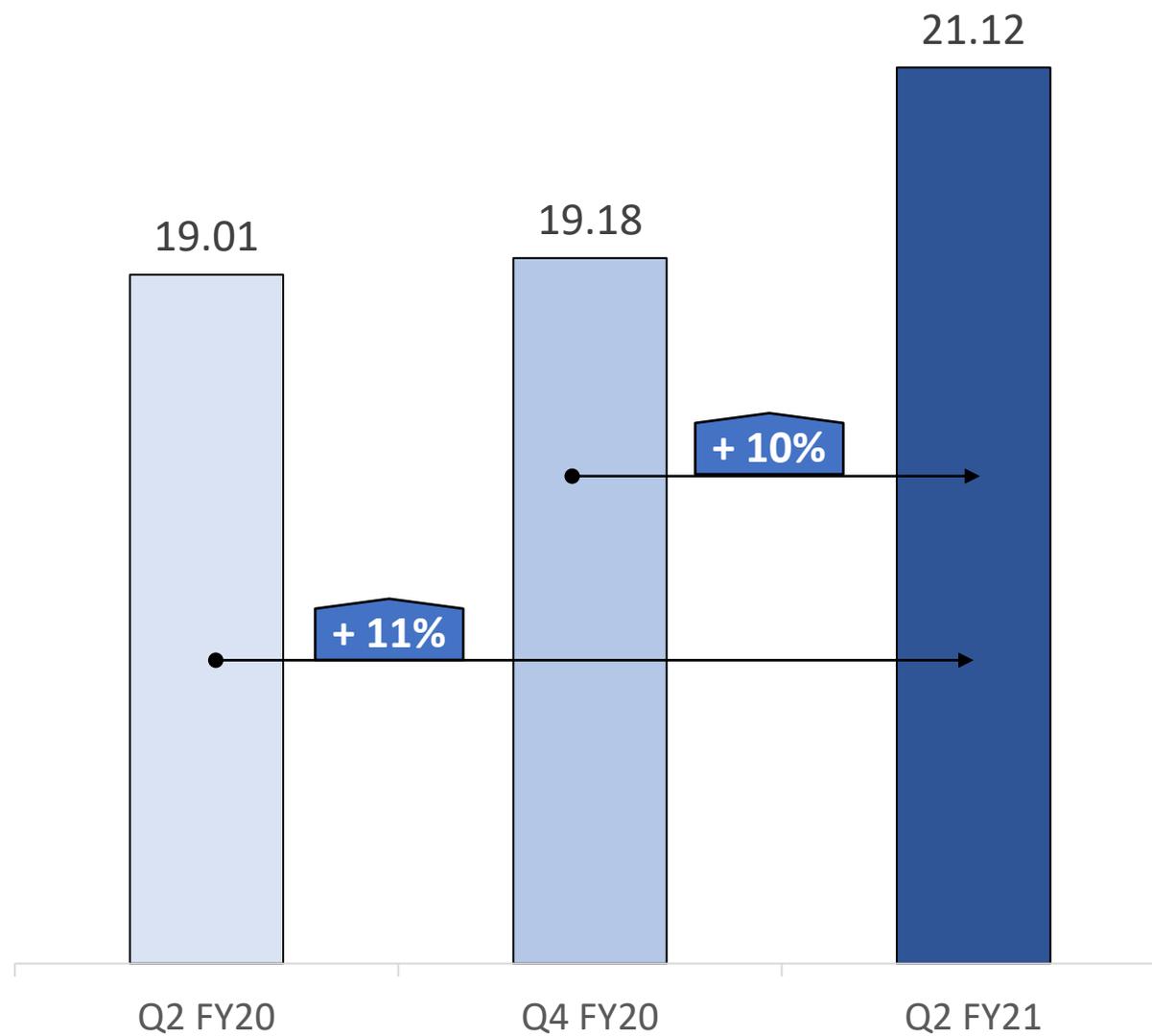


- **Gigantic Growth Gear** for Wireline broadband with meagre 6% Homes on ~310 Millions Homes in India.
- Propel of High-Speed Unlimited data packages increases the opportunity to convert homes into wireline Broadband Homes.

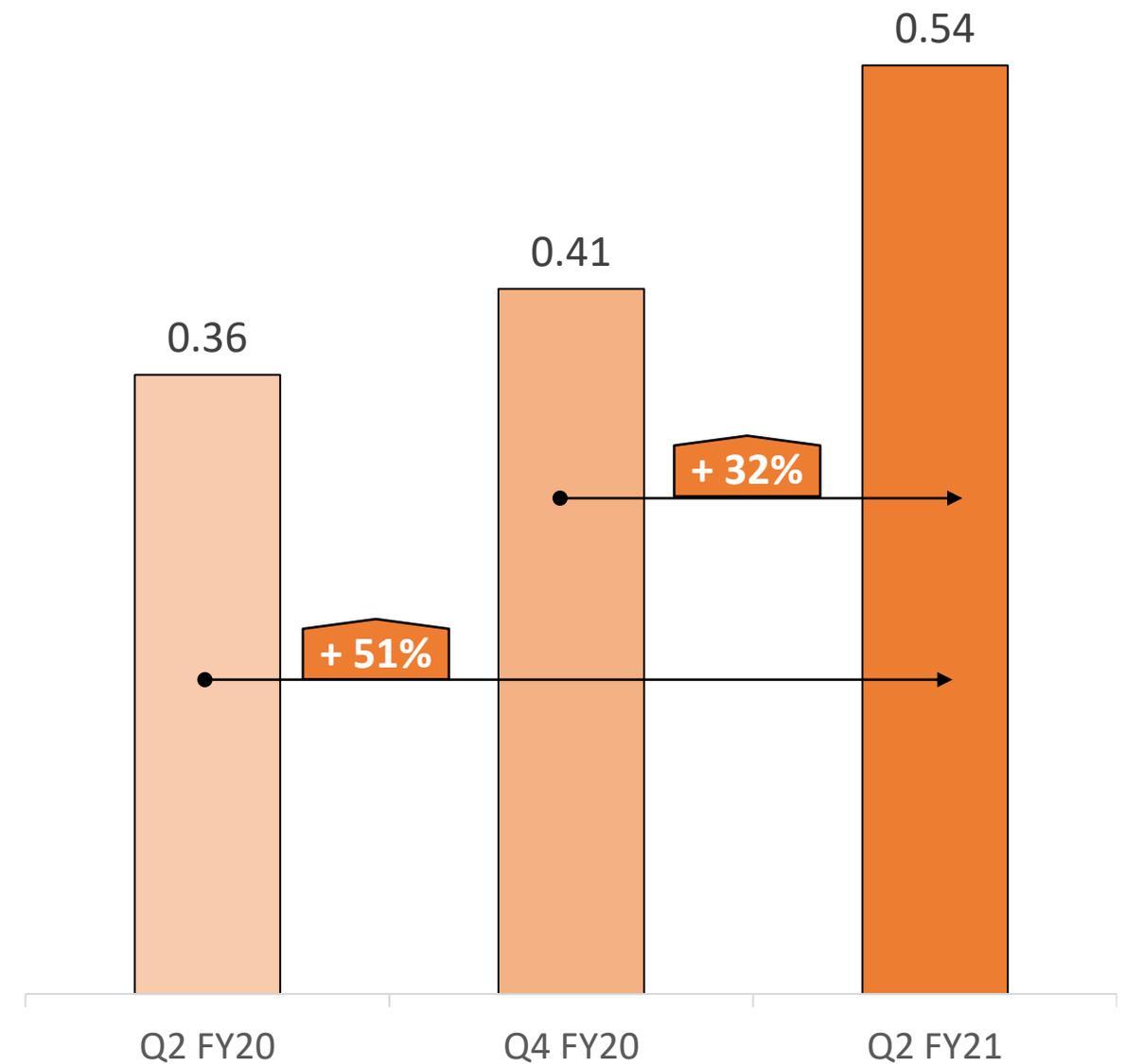


Broadband Performance : Industry Vs GTPL

¹Wired Broadband Subscribers in Industry (Nos in Millions)



GTPL Broadband Active Subscribers (Nos in Millions)



Source :

1. Performance Indicators Report, TRAI



Hybrid

- Provide CATV services as a bundle
 - ❖ With Broadband & OTT services
- Tie-up with different service providers
- Up-sell current customers & add new customers.

Expansion

- Expand GTPL Footprints in Existing Markets.
- Venture into New Markets through acquisitions and consolidations.

Broadband

- Expansion through business partners.
- Cross-sell to 10+ Mn CATV Households.
- High Speed unlimited data Plans.

High Quality Technology and Infrastructure

- Capitalize and Monetize GPON infrastructure to provide High Speed, High Volume Broadband Services
- Increased Broadband penetration in Rural Gujarat.
- Enhancing digital infrastructure implementation capabilities



Business Agnostic to COVID-19 Restrictions

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

COVID-19

- Restrictions at National & State Level
- Economic Slowdown
- Impact across Industries



CATV

New Normal



- Increase in TV Viewership
- Maintained Subscriber base
- Increase in Cashless Transactions

Broadband

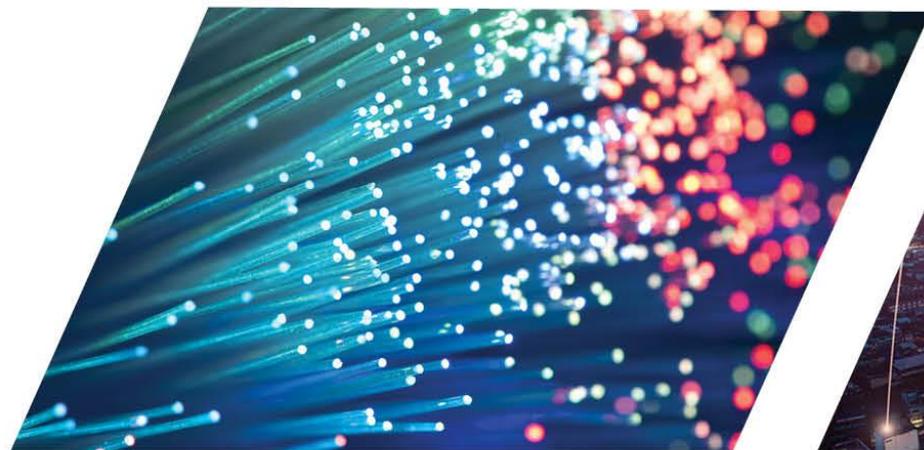
- Surge in Demand
- Necessity for household
- Peak in Data consumption
- Adaptation of Digital Options

CONNECT – COLLABORATE – CREATE



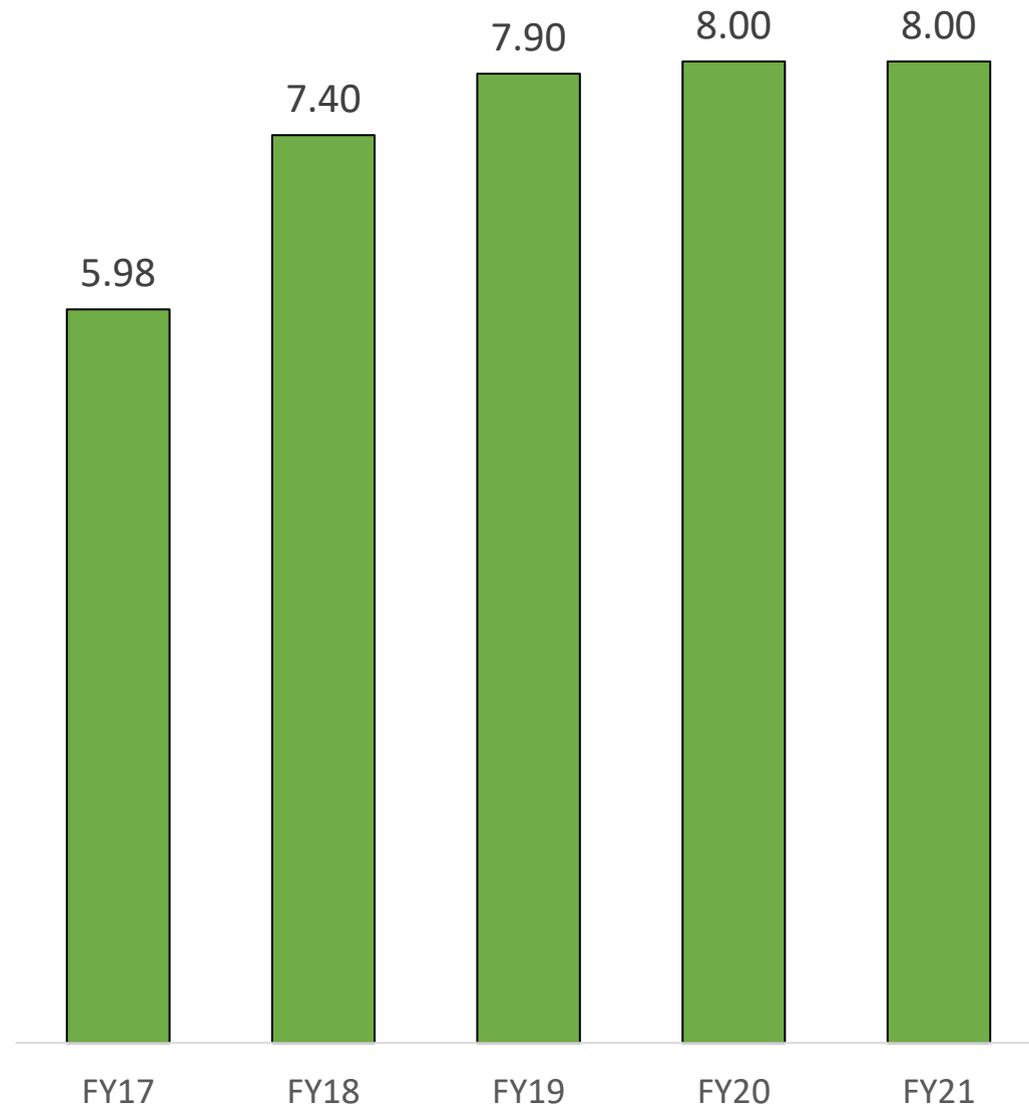


Key KPIs



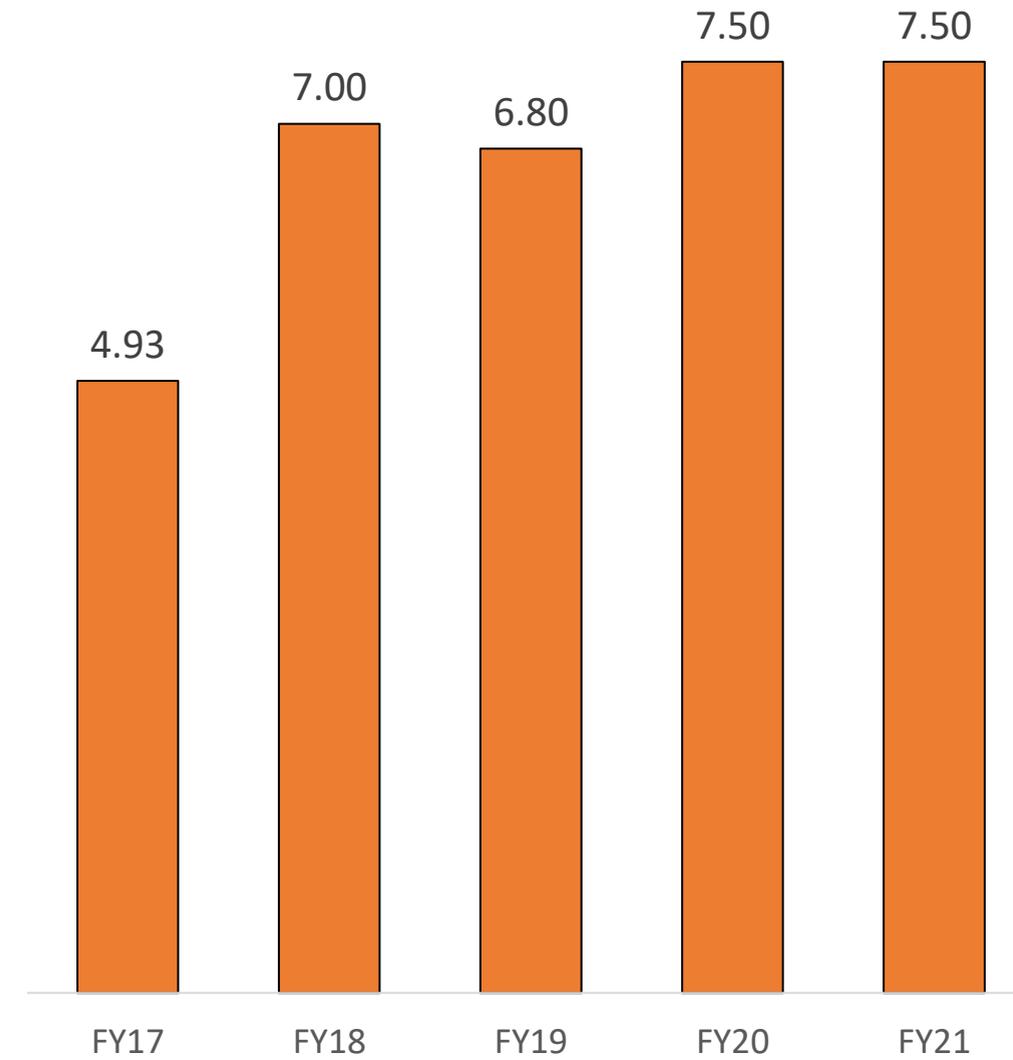
KEY KPIs : CATV Business : Annual : Consolidated*

Active Subscribers¹ (Mn)



Remained Constant Y-o-Y

Paying Subscribers (Mn)

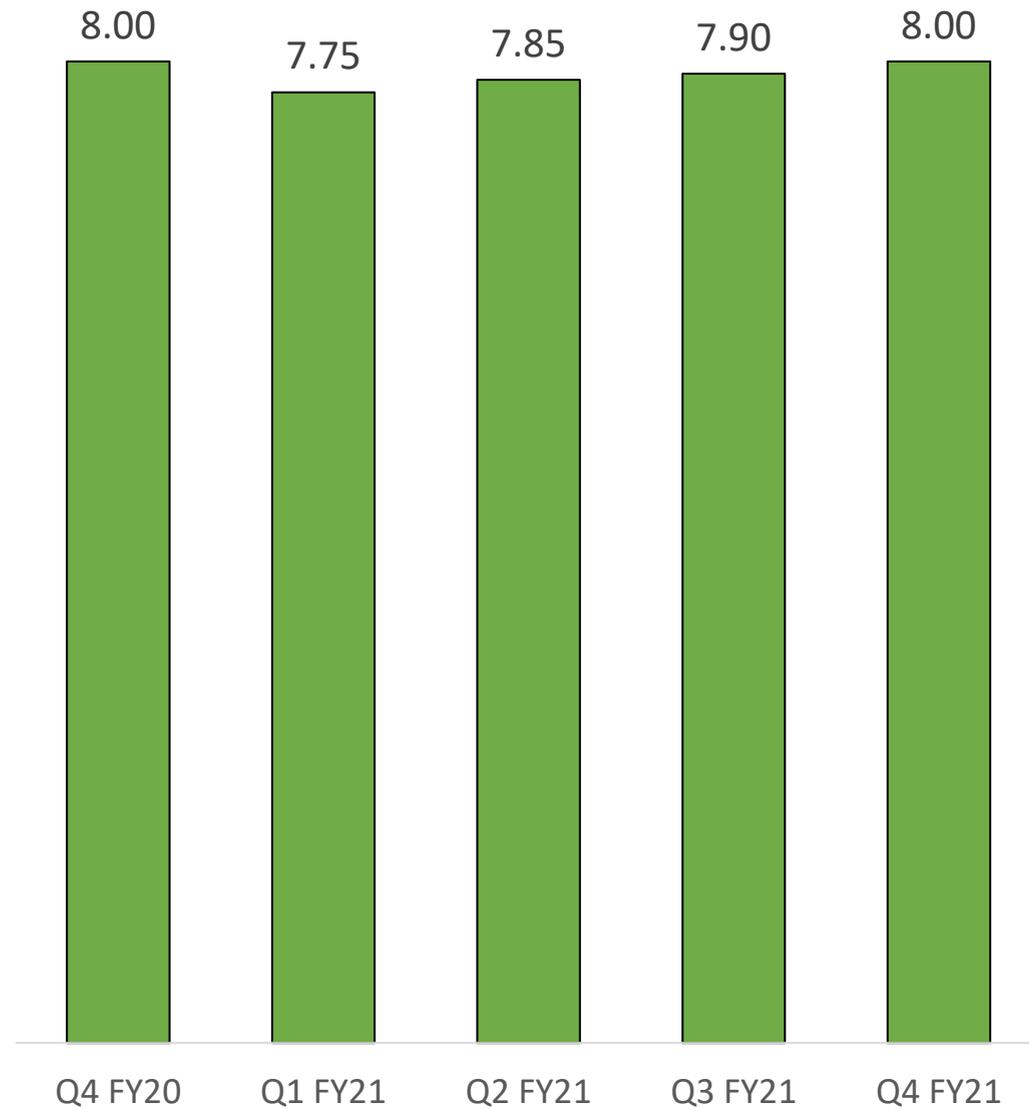


Maintained Subscriber base



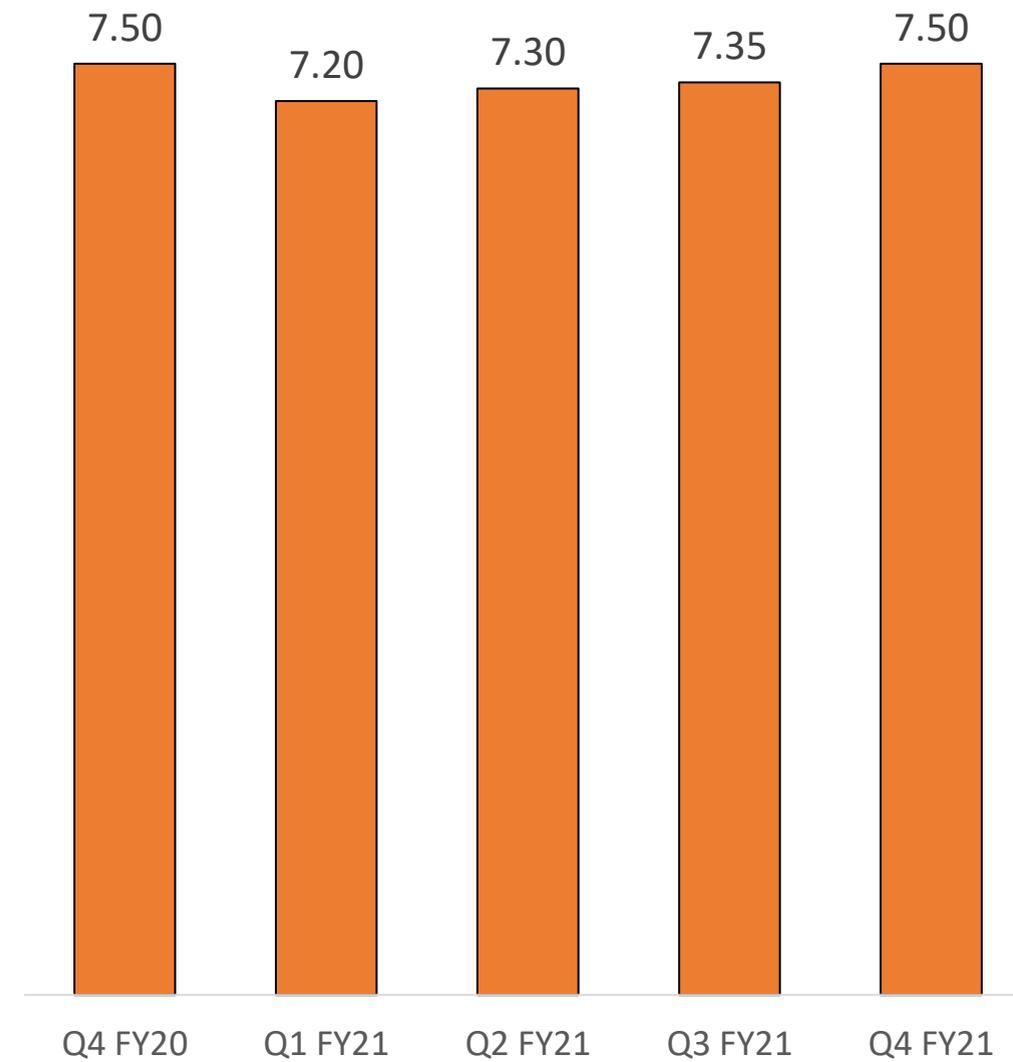
KEY KPIs : CATV Business : Quarterly : Consolidated*

Active Subscribers¹ (Mn)



Increased by 100K Q-o-Q

Paying Subscribers (Mn)

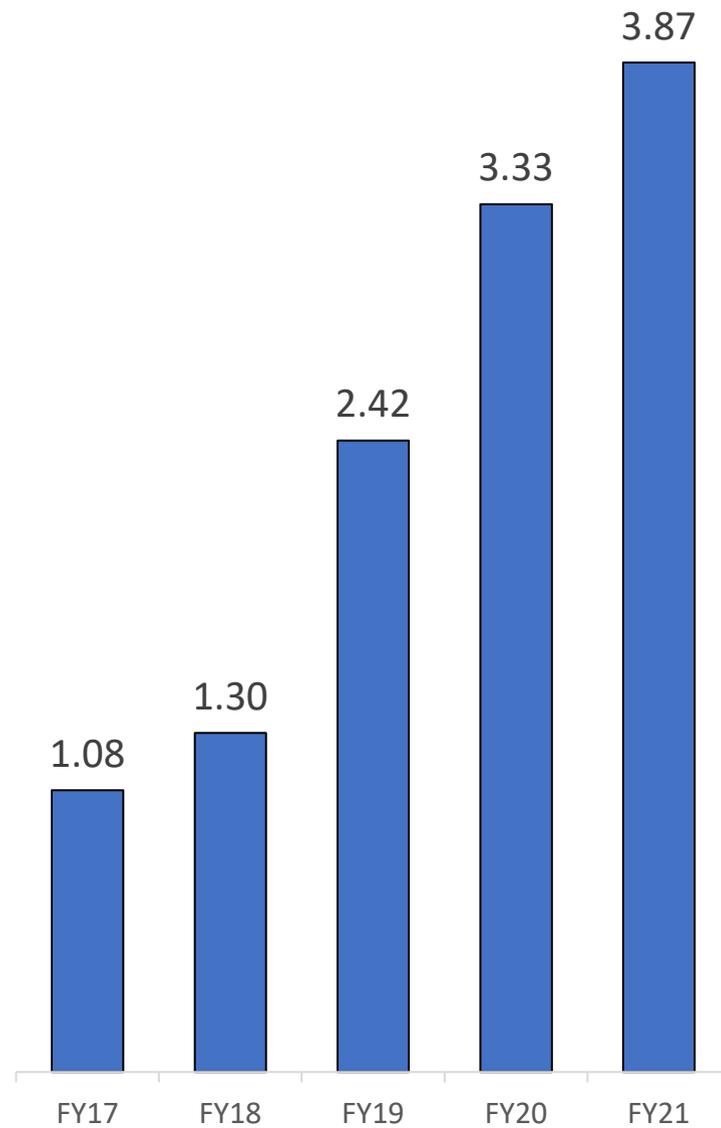


Increased by 150K Q-o-Q



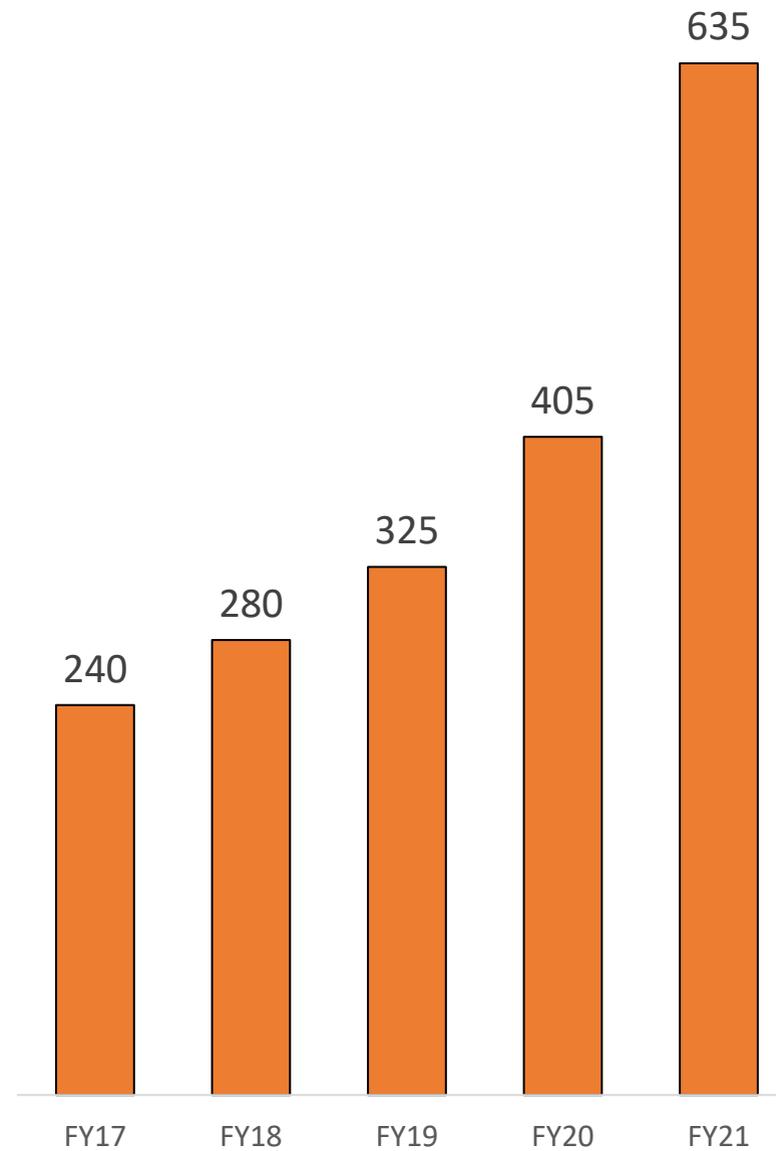
KEY KPIs : Broadband Business : Annual*

Home-pass (Mn)



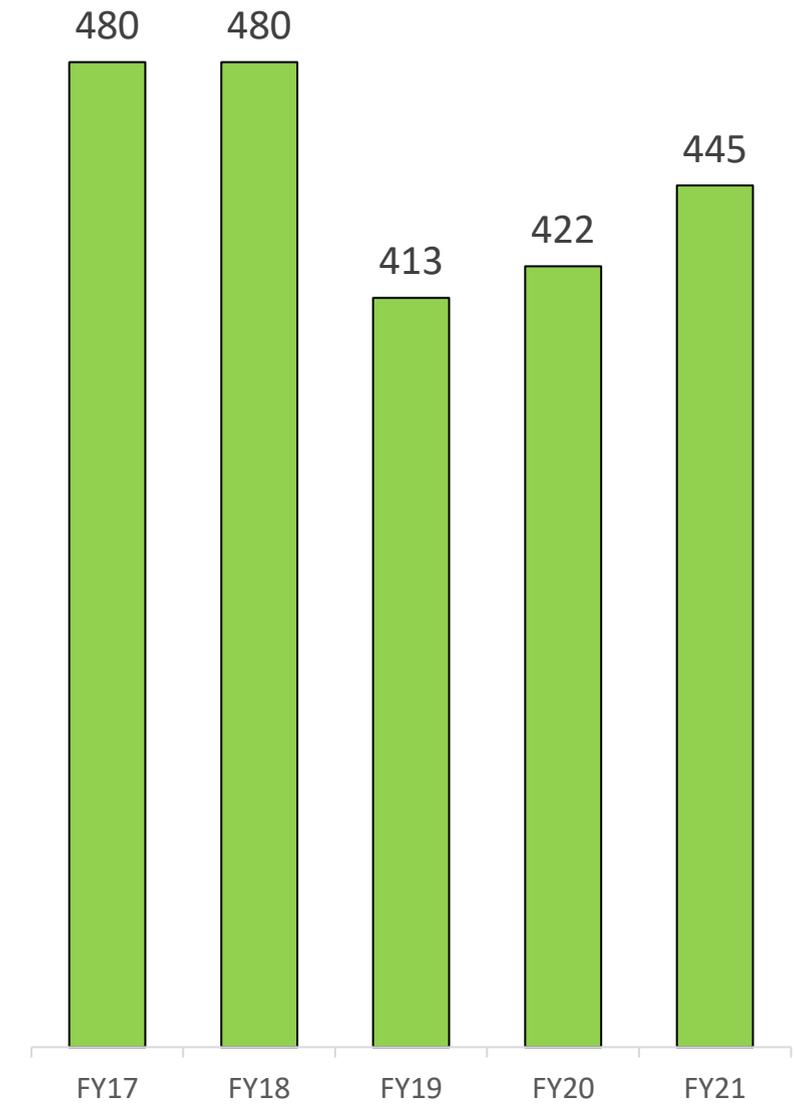
540K New Home-Pass in FY21

Active Subscribers ('000)



#ACB increased by 1.5x in FY21

ARPU (₹) (Net of Taxes)

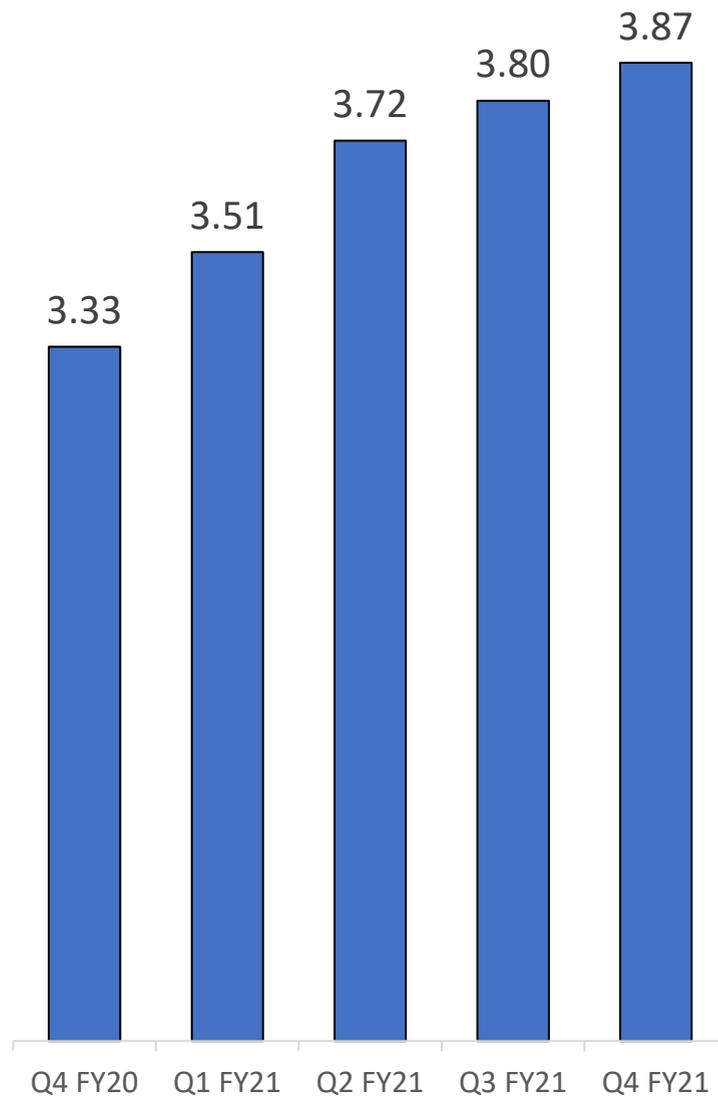


Increase by ₹ 5.5% in FY21



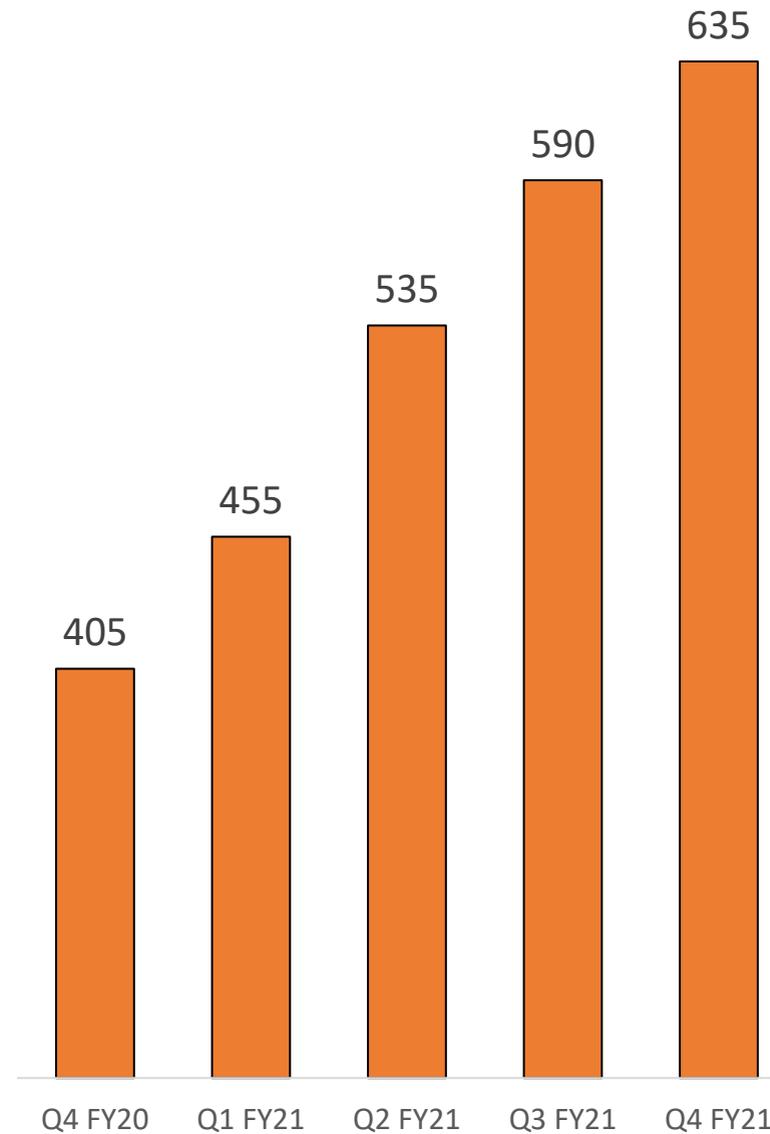
KEY KPIs : Broadband Business : Quarterly*

Home-pass (Mn)



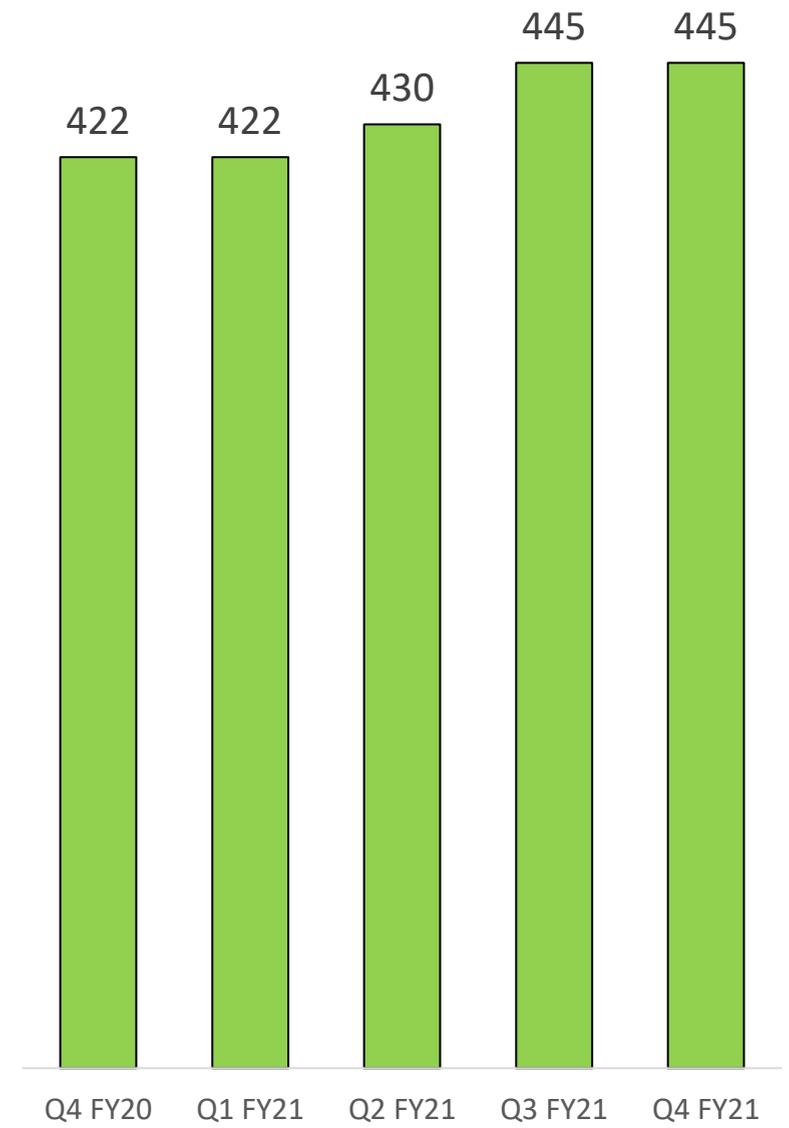
70K New Home-Pass in Q4 FY21

Active Subscribers ('000)



#ACB increased by 45K in Q4 FY21

ARPU (₹) (Net of Taxes)



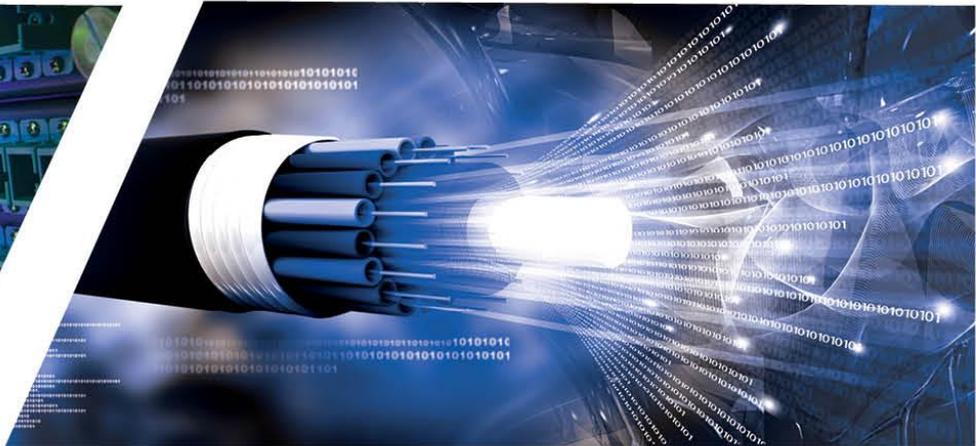
Increase by ₹ 5.5% in FY21

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





**Consolidated
Financials**



Financial Highlights : Consolidated*

(Ex EPC)

1 Revenue



Total Revenue up by 21% Y-o-Y; 7% Q-o-Q
Subscription Revenue up by 4% Y-o-Y
ISP Revenue up by 67% Y-o-Y; 5% Q-o-Q

2 Expenses



Finance cost down by 49% Y-o-Y; 12% Q-o-Q

3 EBITDA



EBITDA of ₹ 5,455 Mn in FY21; ₹ 1,423 Mn in Q4 FY21
Up by ₹ 895 Mn (20%) Y-o-Y
EBITDA Margin stands at 25.4% in FY21

4 PAT



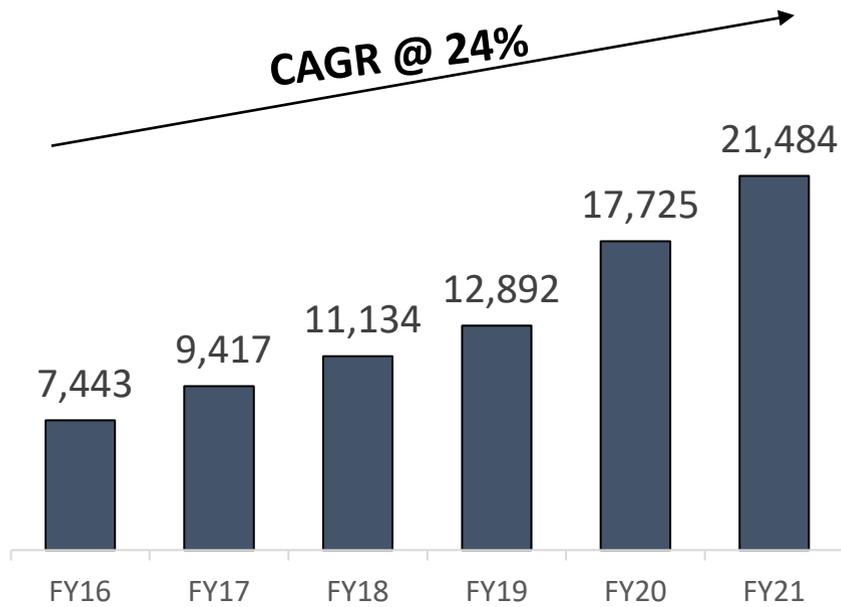
PAT (Incl. EPC) of ₹ 1,885 Mn in FY21; ₹ 571 Mn in Q4 FY21
Up by ₹ 1,114 Mn (145%) Y-o-Y; ₹ 119 Mn (26%) Q-o-Q



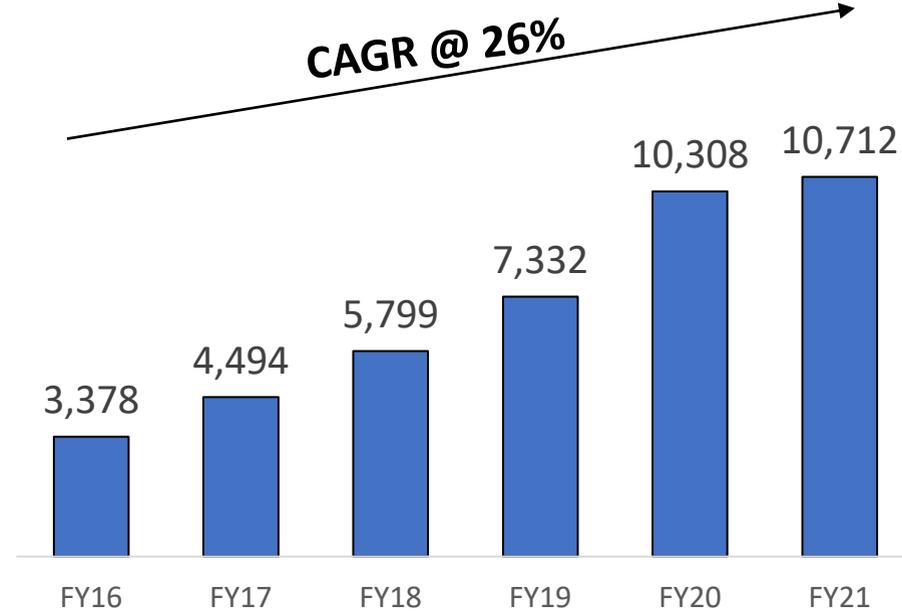
Strong Revenue & EBITDA Growth

(Ex EPC)

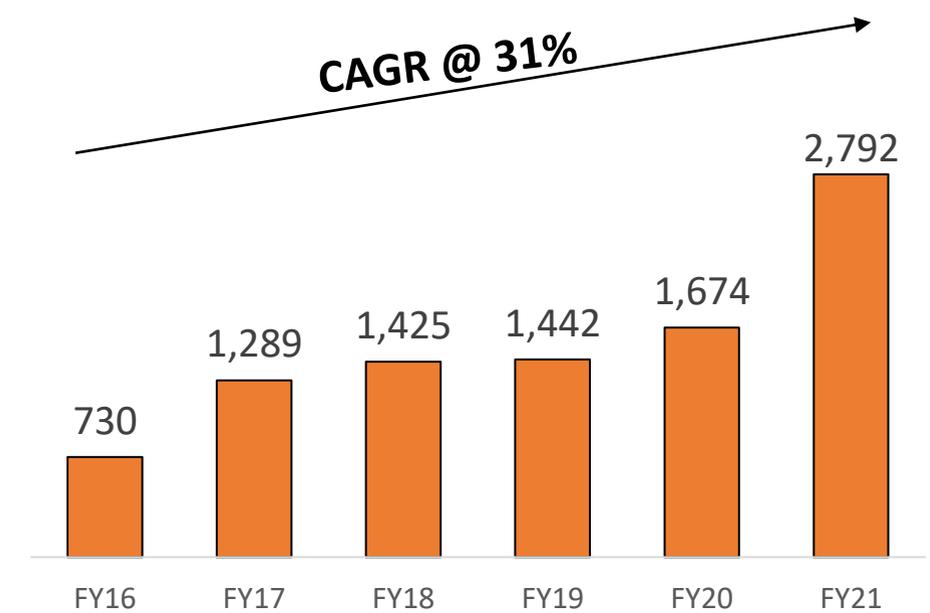
Revenue (In ₹ Mn)



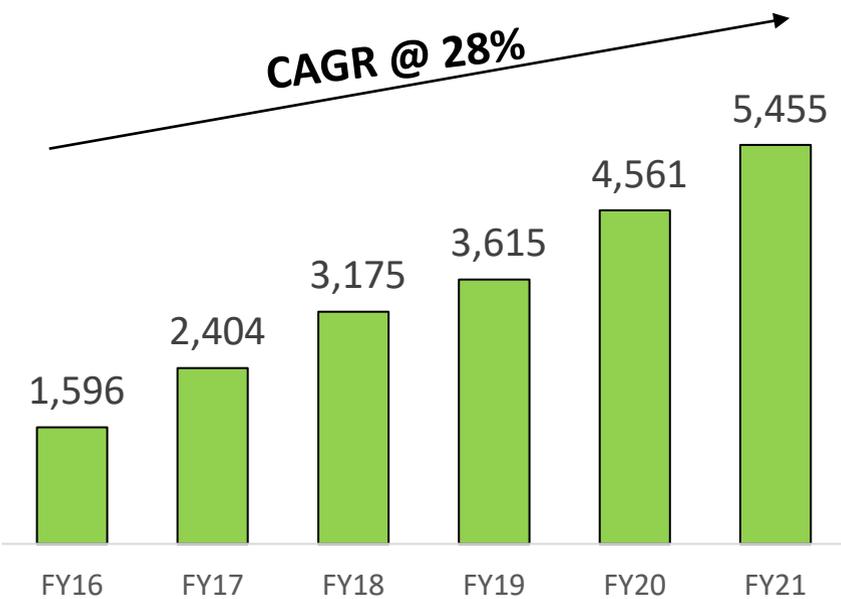
Subscription Revenue (In ₹ Mn)



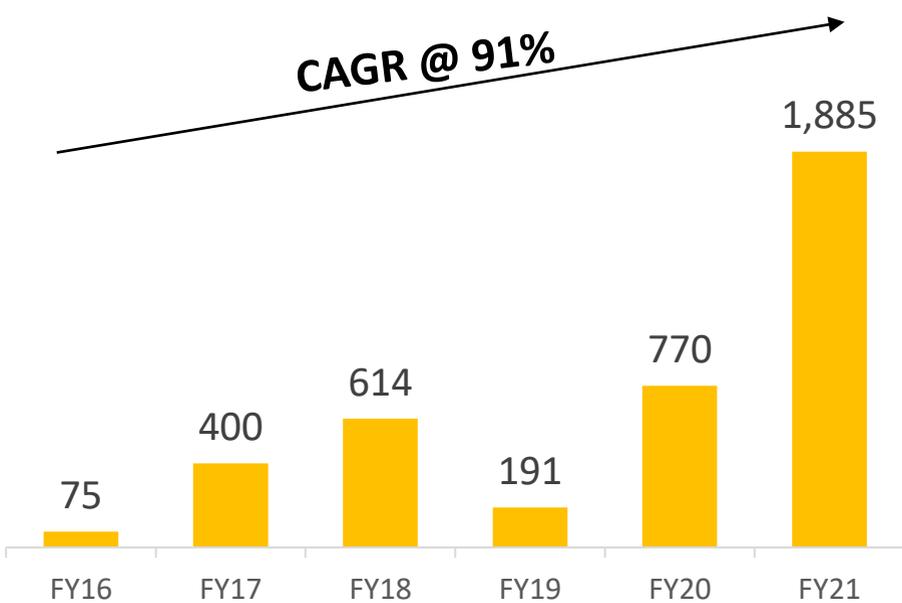
Broadband Revenue (In ₹ Mn)



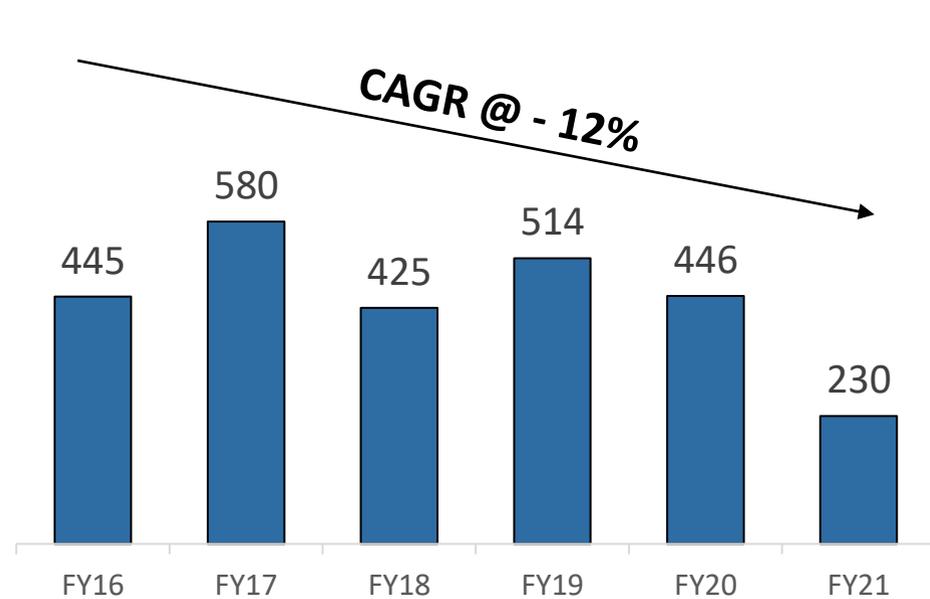
EBITDA (In ₹ Mn)



PAT# (In ₹ Mn)



Finance Cost# (In ₹ Mn)



* FY = Apr-Mar

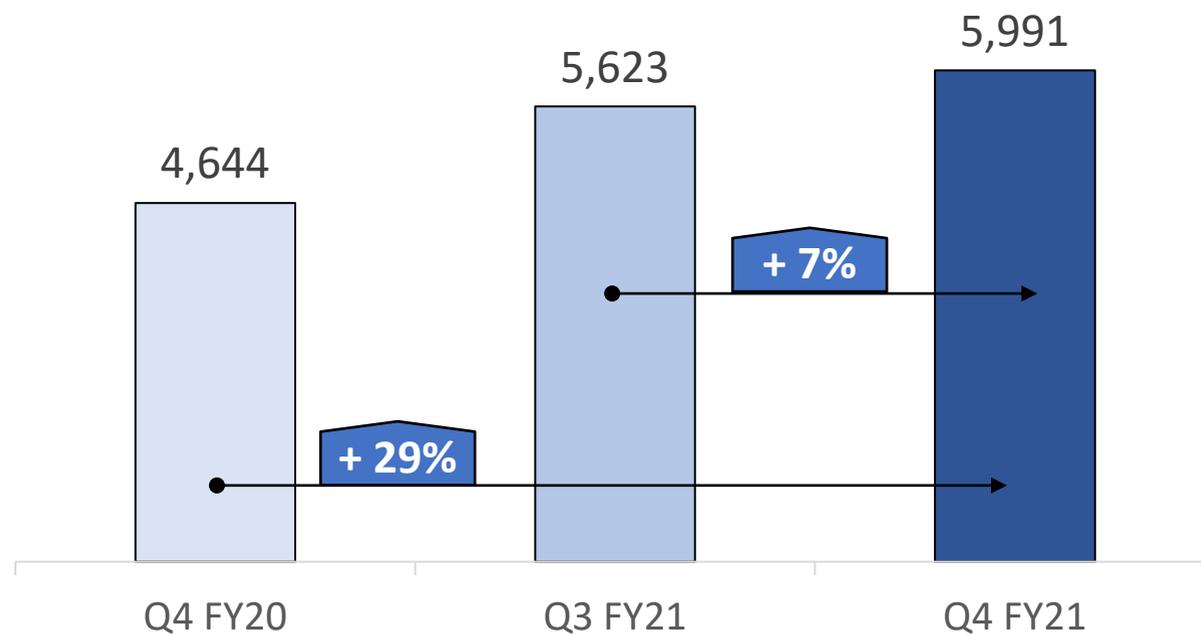
Incl EPC



Financial Performance Trend: Consolidated*

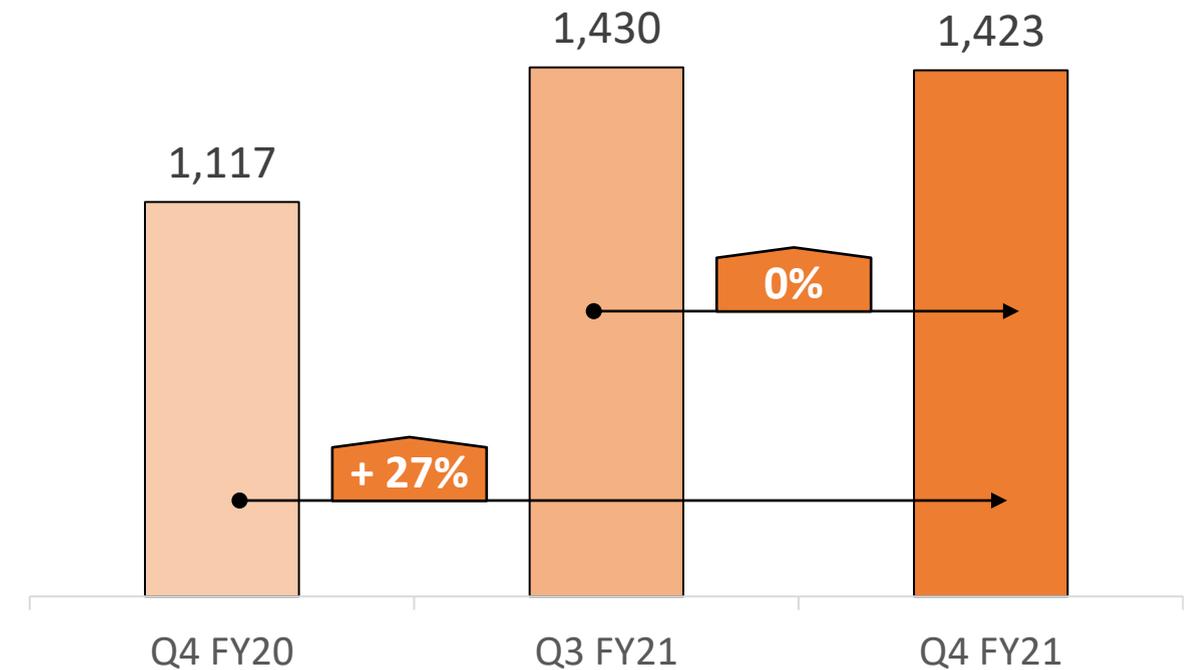
(Ex EPC)

Total Revenue (In ₹ Mn)

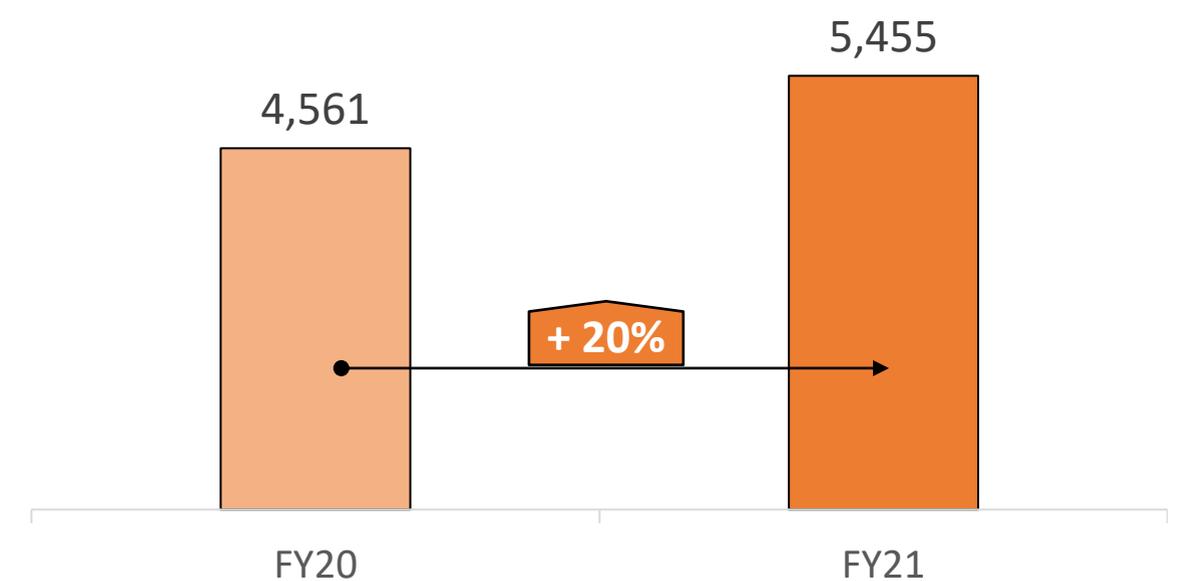
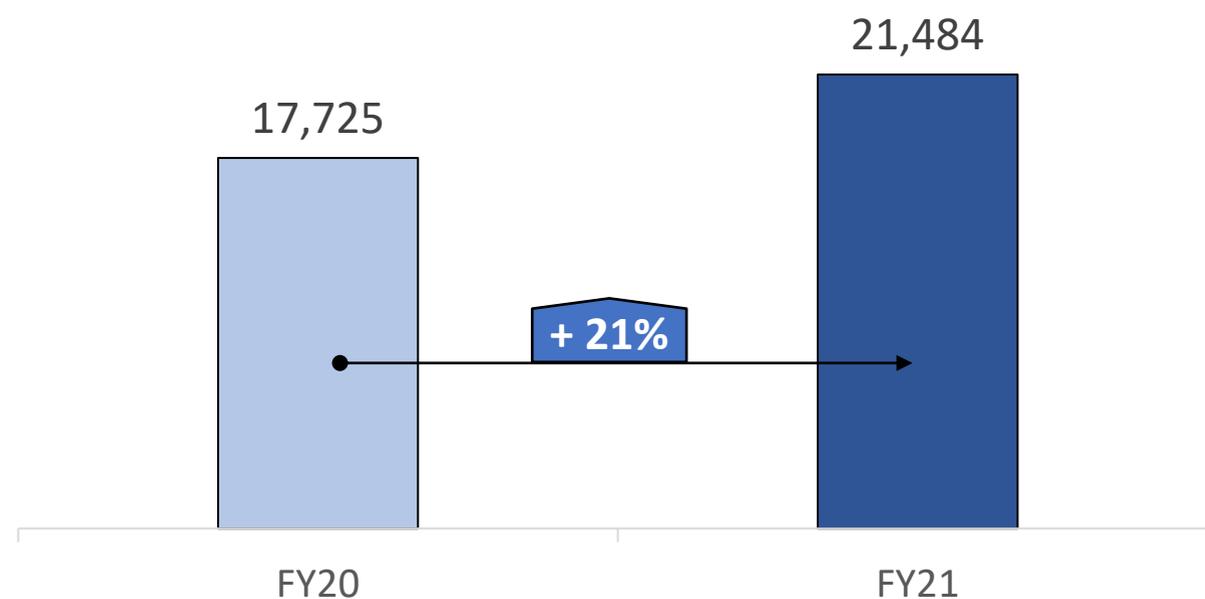


Quarterly

EBITDA (In ₹ Mn)



Annually



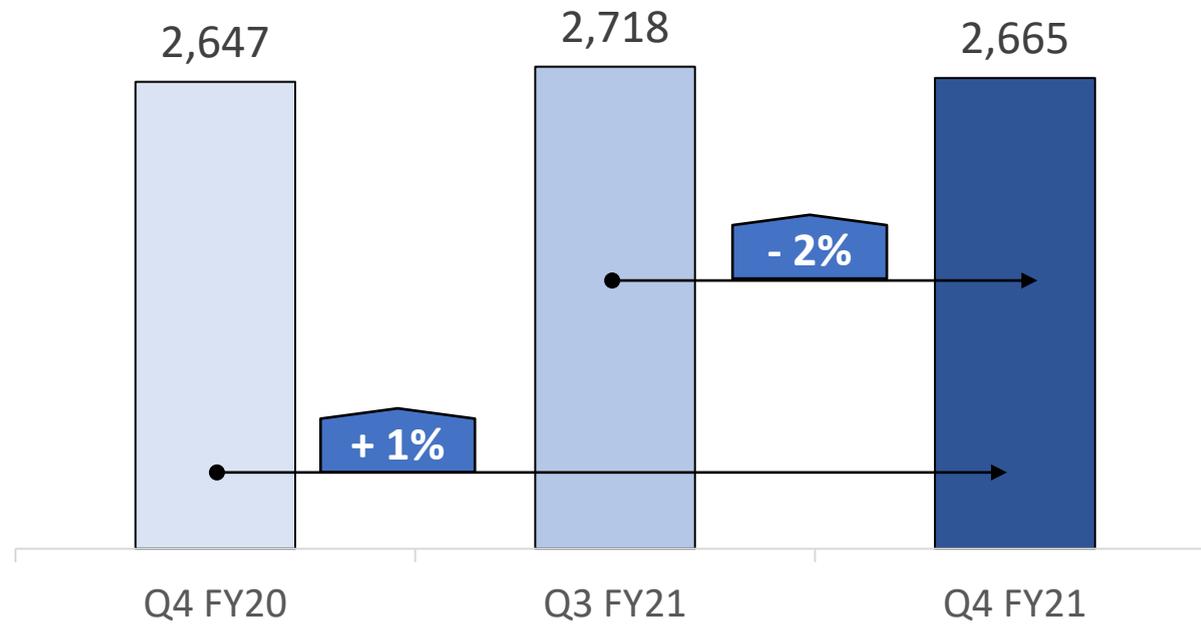
* FY = Apr-Mar, Q1 = Apr-Jun, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 = Jan-Mar

Note : Financial figures are excluding EPC contract



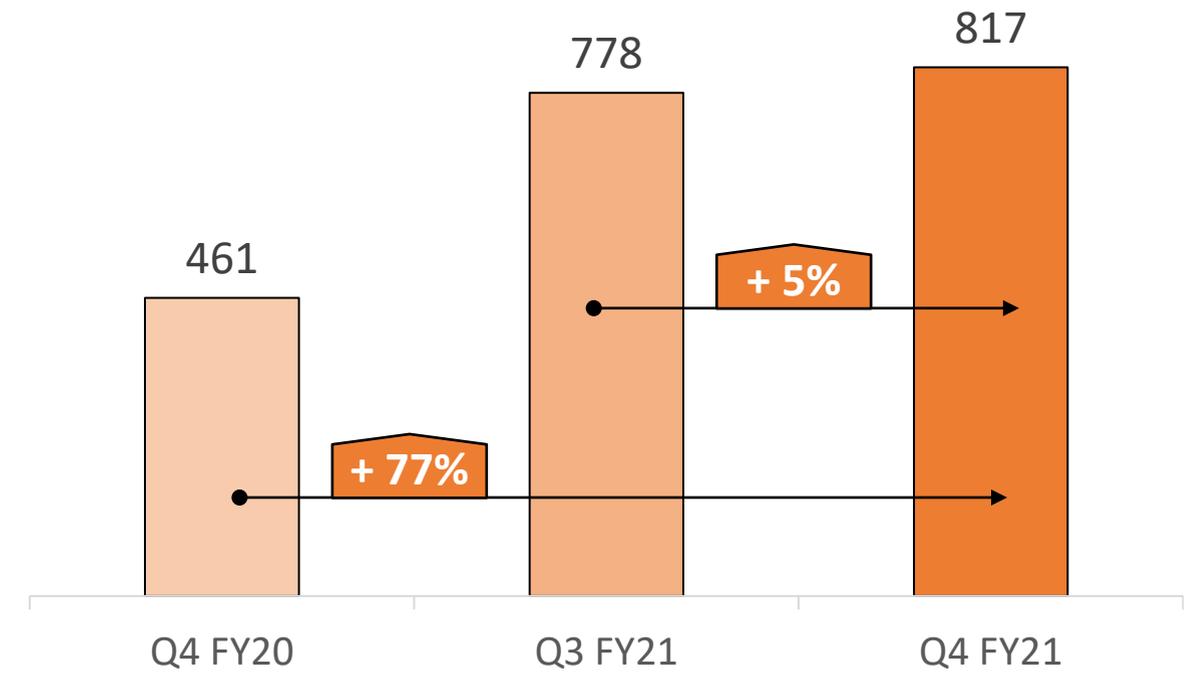
Financial Performance Trend: Consolidated*

Subscription Revenue (In ₹ Mn)

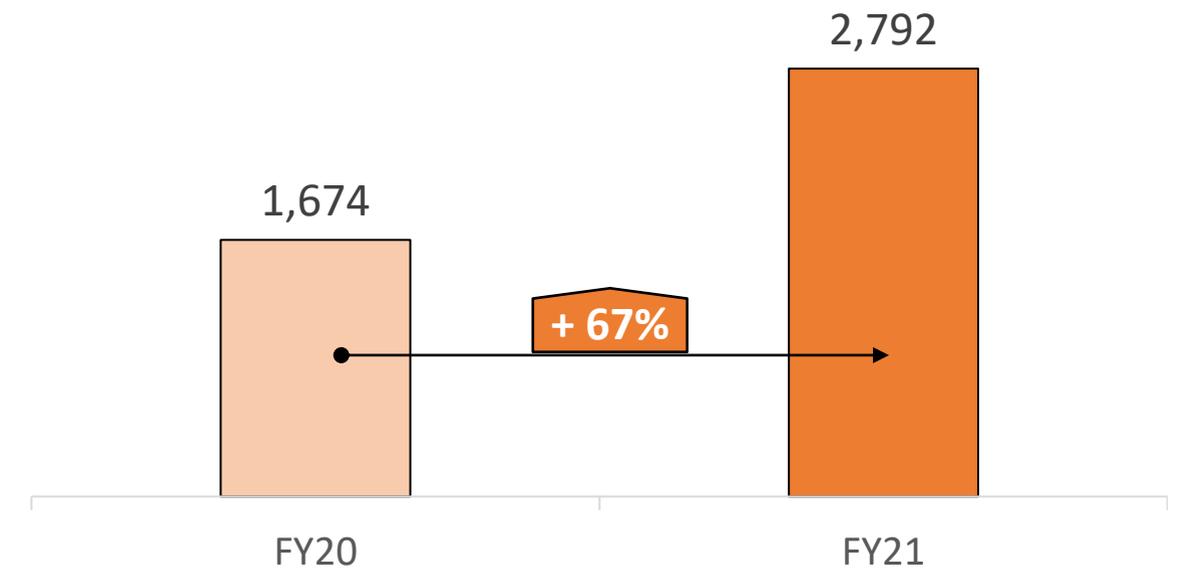
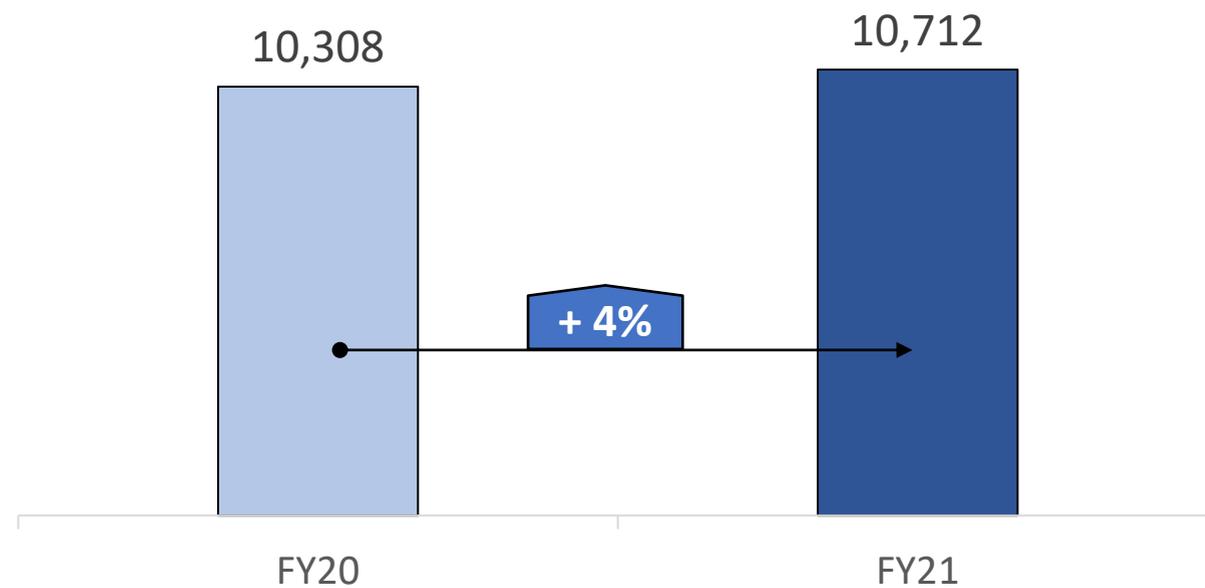


Quarterly

ISP Revenue (In ₹ Mn)



Annually



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



Profit & Loss Statement : Consolidated* : Annual *In ₹ Mn*

Particulars	FY21 Ex. EPC	FY21 EPC Contract	FY21 Total	FY20 Ex. EPC	FY20 EPC Contract	FY20 Total	Y-o-Y% (Ex. EPC)
Revenue							
Subscription CATV	10,712	-	10,712	10,308	-	10,308	4%
Revenue from EPC contract	-	3,815	3,815	-	6,510	6,510	-
Broadband ISP	2,792	-	2,792	1,674	-	1,674	67%
Placement / Carriage / Marketing Incentive	5,975	-	5,975	4,068	-	4,068	47%
Activation	924	-	924	1,132	-	1,132	-18%
Other Operating Income	452	-	452	149	-	149	204%
Other Income	629	2	630	394	12	407	59%
Total Income	21,484	3,816	25,300	17,725	6,522	24,247	21%
Expenditure							
Pay Channel Cost	10,418	-	10,418	8,359	-	8,359	25%
EPC cost of material consumed & sub contracting cost	-	3,548	3,548	-	6,061	6,061	-
Employee Cost	1,148	-	1,148	1,425	-	1,425	-19%
Other Operating, Admin & Selling Exp.	4,463	-	4,463	3,381	-	3,381	32%
Total Expenditure	16,029	3,548	19,577	13,165	6,061	19,226	22%
EBITDA	5,455	268	5,724	4,561	461	5,022	20%
EBITDA %	25.4%	7.0%	22.6%	25.7%	7.1%	20.7%	
Depreciation/Amortization	2,604	0	2,604	2,317	0	2,317	12%
Finance cost	221	10	230	432	14	446	-49%
Profit before Tax & Exceptional item	2,631	258	2,889	1,811	447	2,258	45%
Exceptional item / Share of Profit/(Loss) from Associate and JVs	(10)		(10)	(683)		(683)	
PBT	2,621	258	2,879	1,128	447	1,575	
Tax			775			698	
PAT before Other Comprehensive Income			2,104			877	
(Add)/Less : Share of Non Controlling Interest			(223)			(100)	
Add/(Less) Other Comprehensive Income			4			(7)	
PAT			1,885			770	

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 .



Profit & Loss Statement : Consolidated* : Q-o-Q In ₹ Mn

Particulars	Q4 FY21 Ex. EPC	Q4 FY21 EPC Contract	Q4 FY21 Total	Q3 FY21 Ex. EPC	Q3 FY21 EPC Contract	Q3 FY21 Total	Q-o-Q% (Ex. EPC)	Q4 FY20 Ex. EPC	Q4 FY20 EPC Contract	Q4 FY20 Total	Y-o-Y% (Ex. EPC)
Revenue											
Subscription CATV	2,665	-	2,665	2,718	-	2,718	-2%	2,647	-	2,647	1%
Revenue from EPC contract	-	1,886	1,886	-	933	933	-	-	1,819	1,819	-
Broadband ISP	817	-	817	778	-	778	5%	461	-	461	77%
Placement / Carriage / Marketing Incentive	1,797	-	1,797	1,640	-	1,640	10%	1,125	-	1,125	60%
Activation	184	-	184	251	-	251	-27%	268	-	268	-31%
Other Operating Income	138	-	138	152	-	152	-9%	34	-	34	311%
Other Income	390	0	390	84	0	84	364%	109	0	109	259%
Total Income	5,991	1,886	7,877	5,623	933	6,556	7%	4,644	1,820	6,464	29%
Expenditure											
Pay Channel Cost	2,926	-	2,926	2,771	-	2,771	6%	2,248	-	2,248	30%
EPC cost of material consumed & sub contracting cost	-	1,756	1,756	-	868	868	-	-	1,690	1,690	-
Employee Cost	291	-	291	280	-	280	4%	310	-	310	-6%
Other Operating, Admin & Selling Exp.	1,351	-	1,351	1,142	-	1,142	18%	968	-	968	40%
Total Expenditure	4,567	1,756	6,323	4,193	868	5,061	9%	3,527	1,690	5,217	30%
EBITDA	1,423	131	1,554	1,430	64	1,495	0%	1,117	129	1,246	27%
EBITDA %	23.8%	6.9%	19.7%	25.4%	6.9%	22.8%		24.1%	7.1%	19.3%	
Depreciation/Amortization	655	0	655	689	0	689	-5%	620	0	621	6%
Finance cost	43	0	43	49	2	50	-12%	127	6	133	-66%
Profit before Tax & Exceptional item	726	131	857	693	63	755	5%	370	123	493	96%
Exceptional item / Share of Profit/(Loss) from Associate and JVs	0	-	0	(6)	-	(6)		(677)	-	(677)	
PBT	726	131	857	687	63	750	6%	(307)	123	(184)	-337%
Tax	-	-	240	-	-	226		-	-	10	
PAT before Other Comprehensive Income			617			524				(194)	
(Add)/Less : Share of Non Controlling Interest			(47)			(72)				58	
Add/(Less) Other Comprehensive Income			2			0				(2)	
PAT			571			452				(138)	

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.



Balance Sheet : Consolidated

In ₹ Mn



Liabilities	As on 31st Mar 2021	As on 31st Mar 2020
Equity		
Equity Share Capital	1,125	1,125
Other Equity	8,401	6,616
Total Equity	9,526	7,741
Non-Current Liabilities		
Financial Liabilities		
Borrowings	155	584
Other Financial Liabilities	157	253
Deferred Tax Liabilities	349	391
Other Non-Current Liabilities	311	645
Total Non-Current Liabilities	973	1,873
Current Liabilities		
Financial Liabilities		
Borrowings	1,097	931
Trade Payables	6,880	5,742
Other Financial Liabilities	1,459	1,772
Other current liabilities (Deferred Rev.)	3,483	3,763
Current Tax liability(Net)	108	17
Total Current Liabilities	13,028	12,226
Total Liabilities	23,526	21,839

Assets	As on 31st Mar 2021	As on 31st Mar 2020
Non-Current Assets		
Fixed Assets	14,642	13,574
Financial Assets		
Investments	99	136
Other Financial Assets	331	353
Deferred Tax Assets	753	1,033
Other non-current Assets	364	315
Total Non-Current Assets	16,188	15,410
Current Assets		
Inventories	79	225
Financial Assets		
Trade Receivables	3,833	2,786
Cash and cash equivalents	1,447	879
Other Financials Assets	651	936
Current Tax Assets (Net)	321	260
Other Current Assets	1,007	1,343
Total Current Assets	7,339	6,429
Total Assets	23,527	21,839

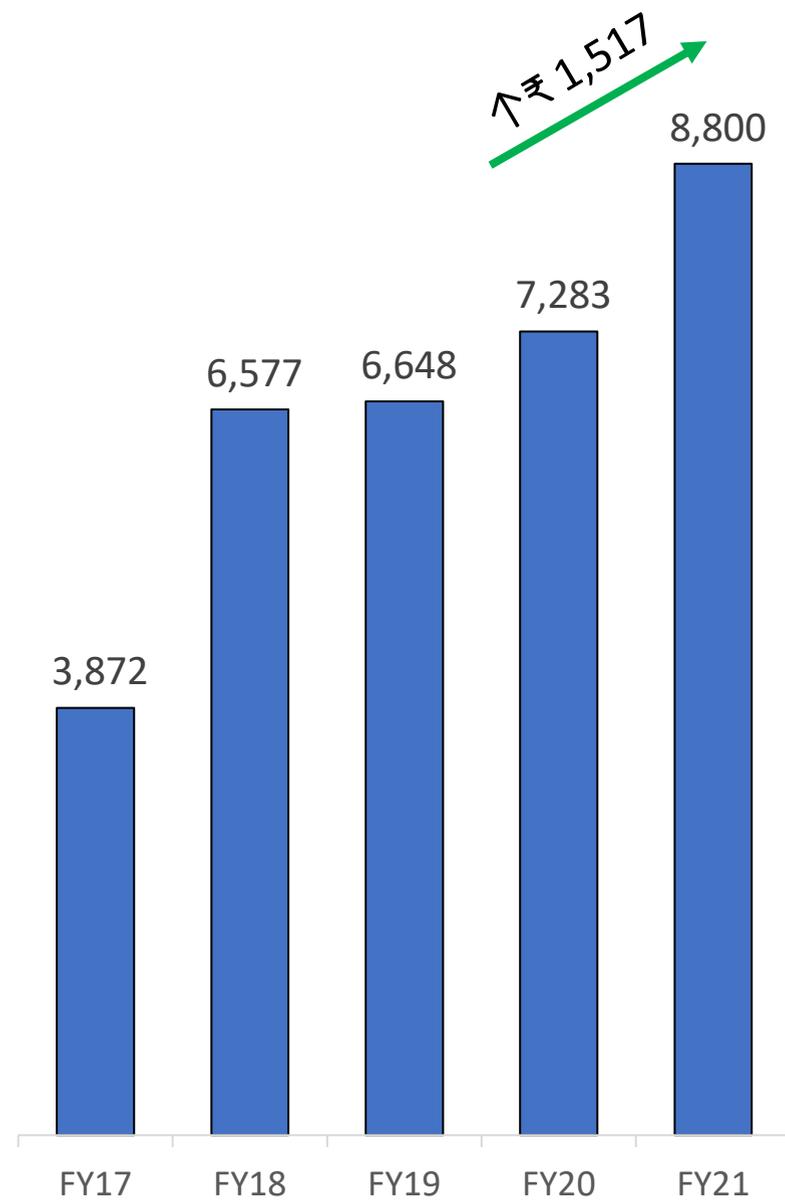
- ❖ Drop in Borrowings by ₹ 693 Mn due to repayment of loans (Gross Debt stands at ₹ 1,465 Mn in FY21 against ₹ 2,158 Mn in FY20).
- ❖ Increase in Trade Payables of ₹ 1,138 Mn, mainly attributable to BBNL project ₹ 459 Mn, Bandwidth Suppliers ₹ 131 Mn, Broadcaster ₹ 167 Mn, O&M project ₹ 90 Mn
- ❖ Drop in Other non-current liabilities mainly due to reduction in deferred activation income.

- ❖ Increase in Trade Receivables by ₹ 1,047 Mn, mainly due to BBNL project receivables by ₹ 802 Mn & Broadcaster Receivables by ₹ 249 Mn
- ❖ Drop in Other Current Assets by ₹ 336 Mn, mainly on account of Ground inventory related to BBNL project ₹ 511 Mn
- ❖ Increase in other Non-Current assets largely accounts to increase in STB related advances ₹ 24 Mn & Prepaid Expenses ₹ 28 Mn

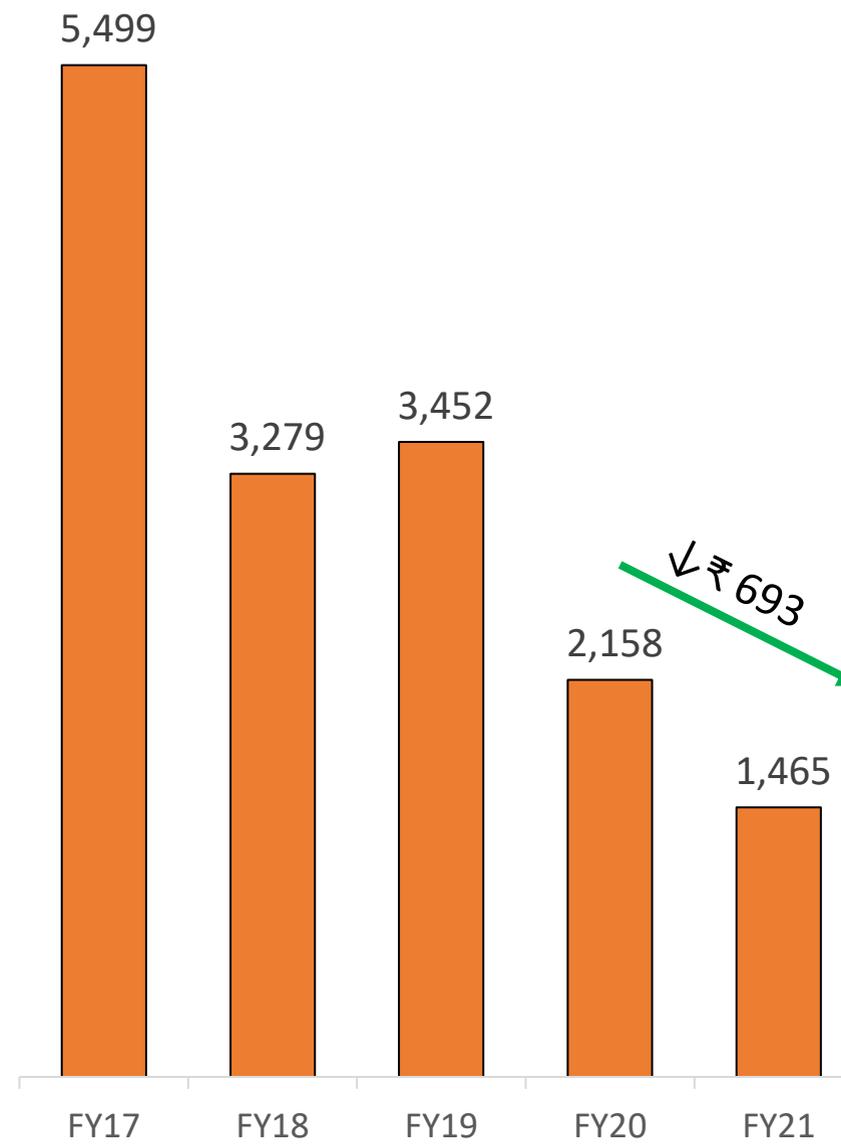


Financial Performance : Consolidated*

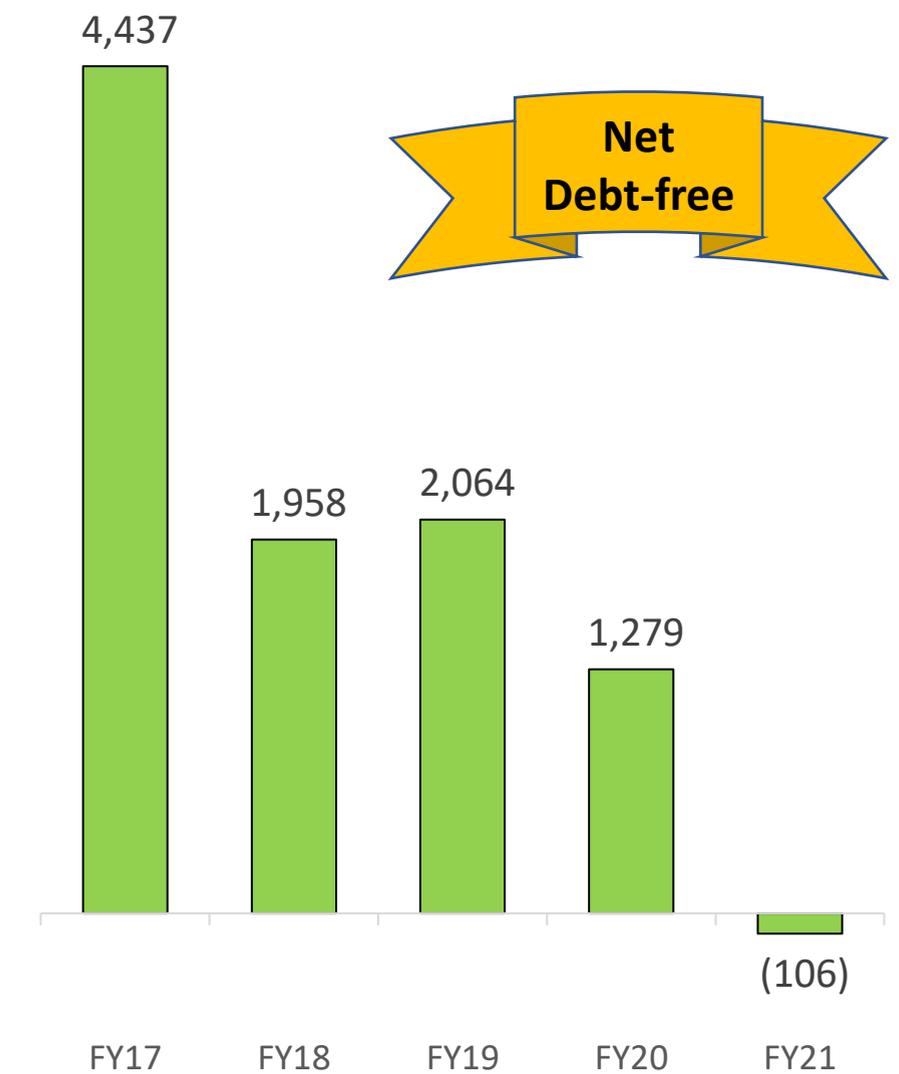
Net Worth (In ₹ Mn)



Gross Debt (In ₹ Mn)

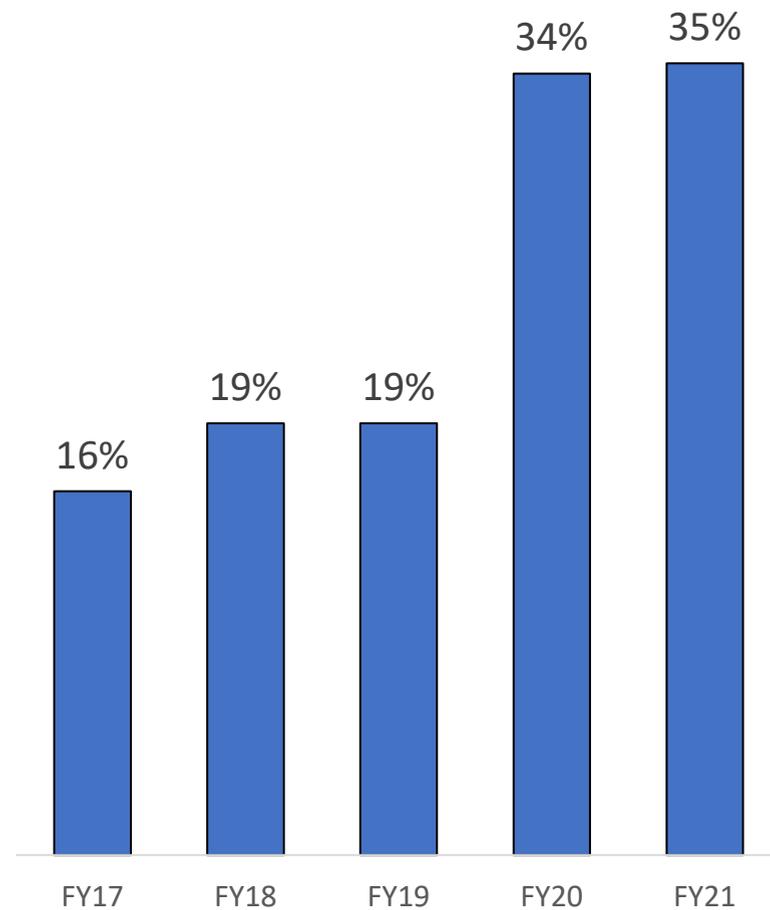


Net Debt (In ₹ Mn)



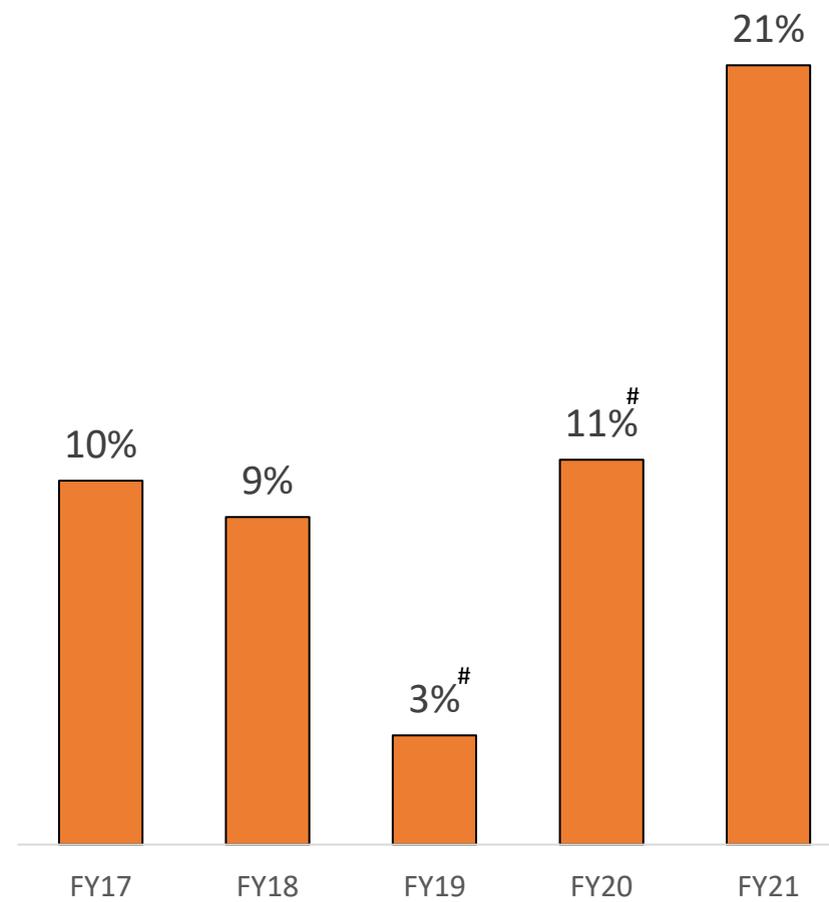
Financial Performance : Consolidated

Return on Capital Employed ROCE (In %)



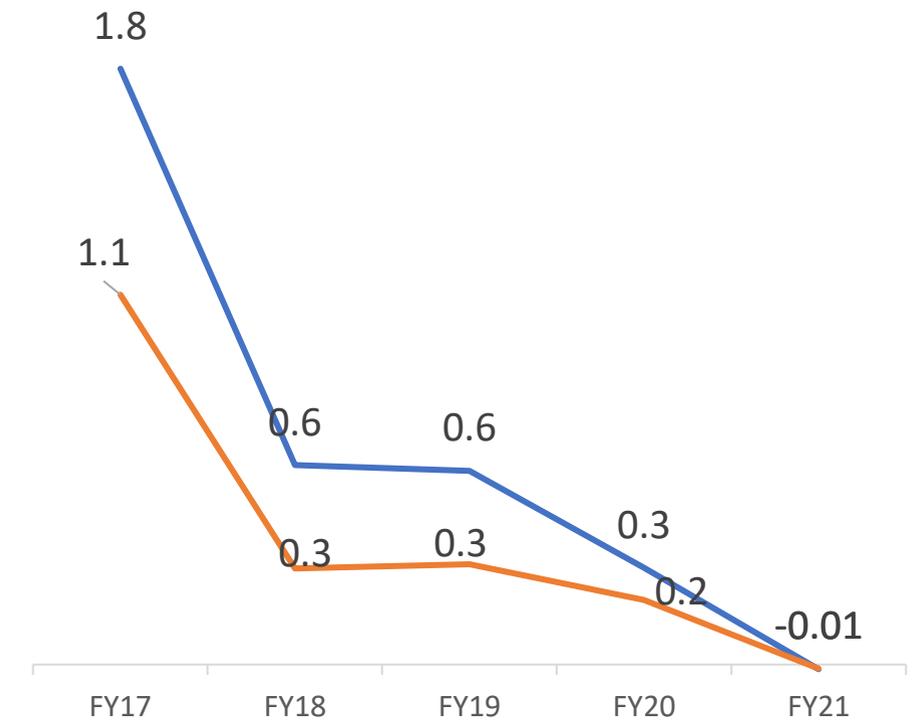
ROCE = (EBIT ÷ Capital Employed) X 100
Capital Employed = Shareholders' Equity + Long term borrowings

Return on Equity (ROE In %)



ROE = (PAT attributable to Owners of the Company ÷ Shareholders' Equity) X 100

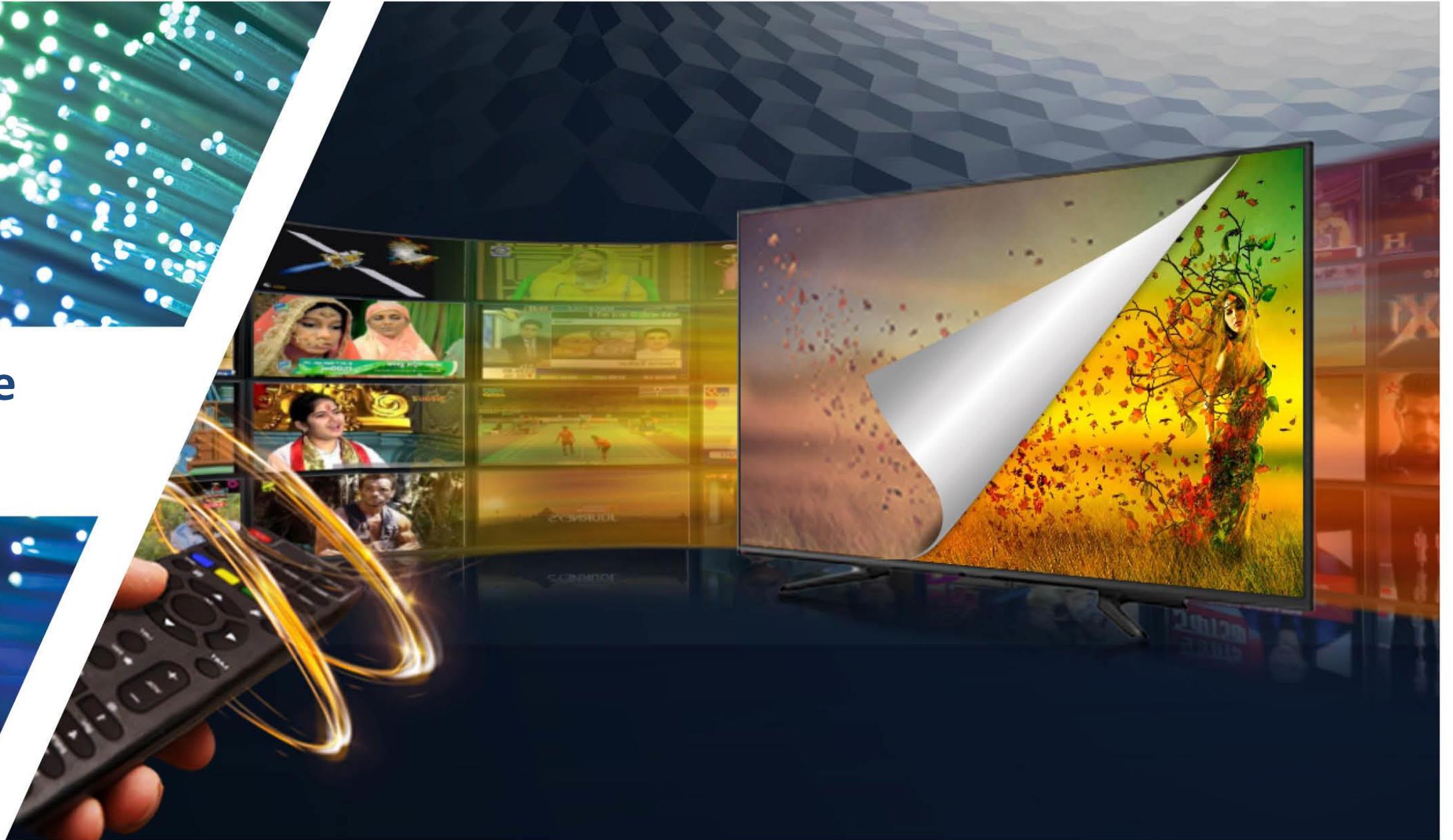
Key Leverage Metrics (In Times)



— Net Debt/EBITDA — Net Debt/Networth



Standalone Financials



Financial Highlights : Standalone*

(Ex EPC)

1 Revenue



Total Revenue up by 18% Y-o-Y; 8% Q-o-Q
Subscription Revenue up by 5% Y-o-Y

2 Expenses



Finance cost down by 51% Y-o-Y; 9% Q-o-Q

3 EBITDA



EBITDA of ₹ 3,292 Mn in FY21; ₹ 881 Mn in Q4 FY21
Up by ₹ 317 Mn (11%) Y-o-Y
EBITDA Margin stands at 23.1% in FY21

4 PAT

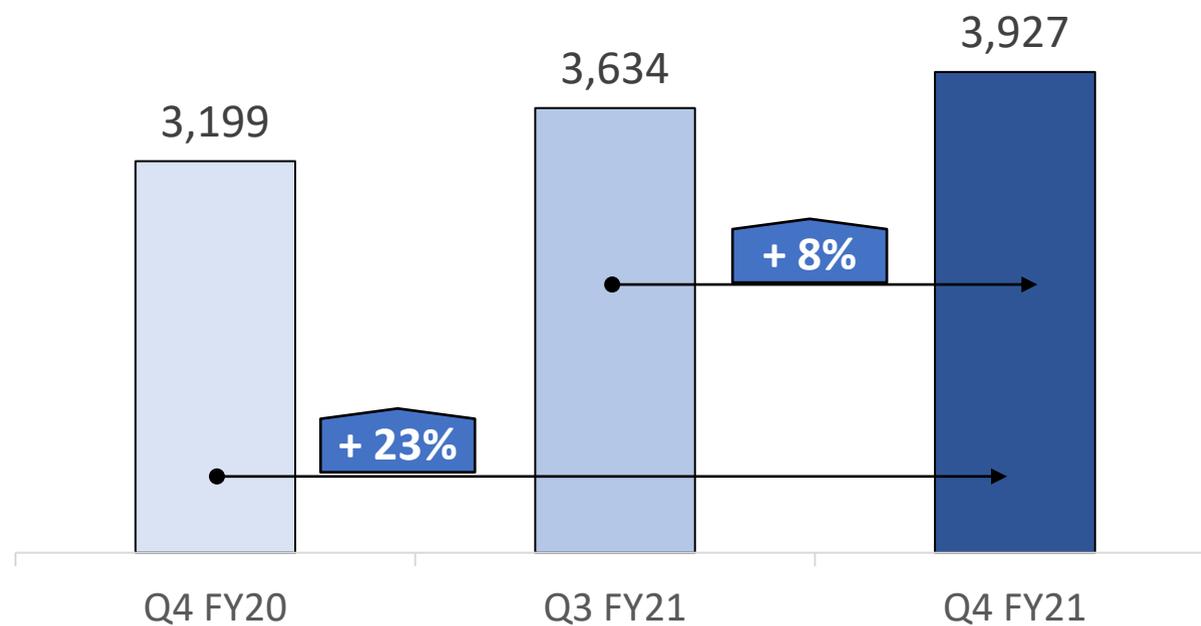


PAT (Incl. EPC) of ₹ 1,329 Mn in FY21; ₹ 411 Mn in Q4 FY21
Up by ₹ 1,075 Mn (424%) Y-o-Y; ₹ 140 Mn (52%) Q-o-Q

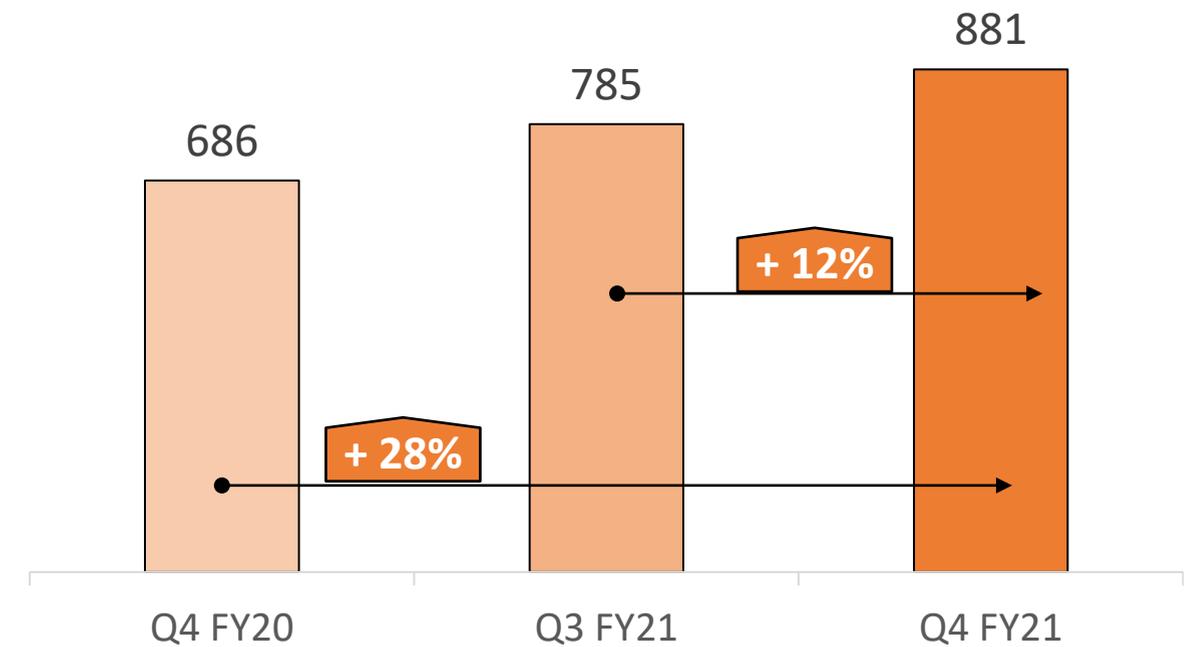


Financial Performance Trend: Standalone* (Ex EPC)

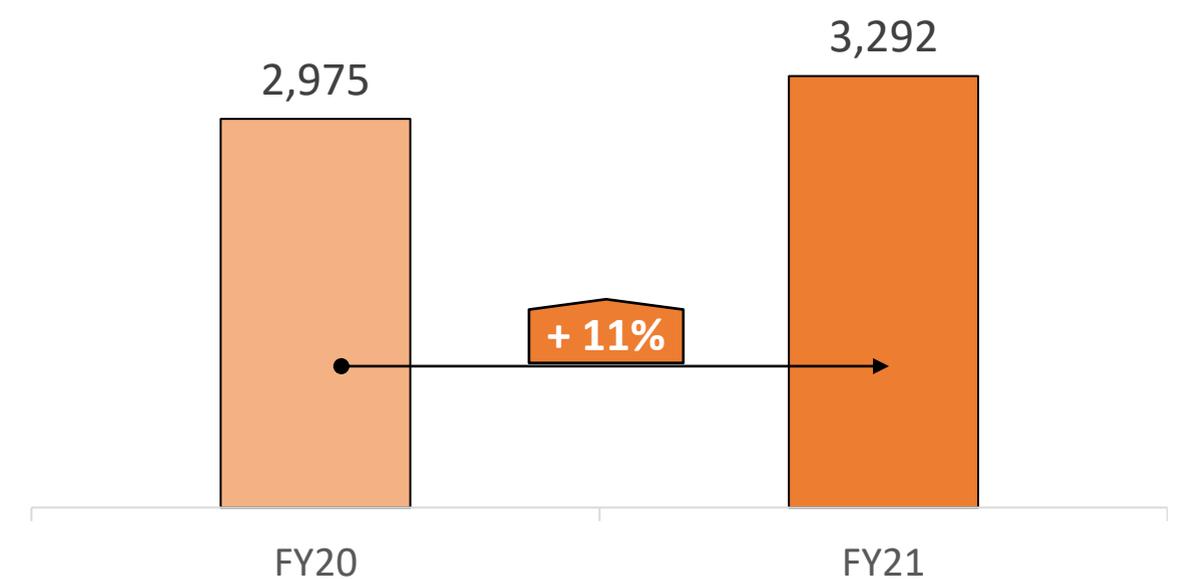
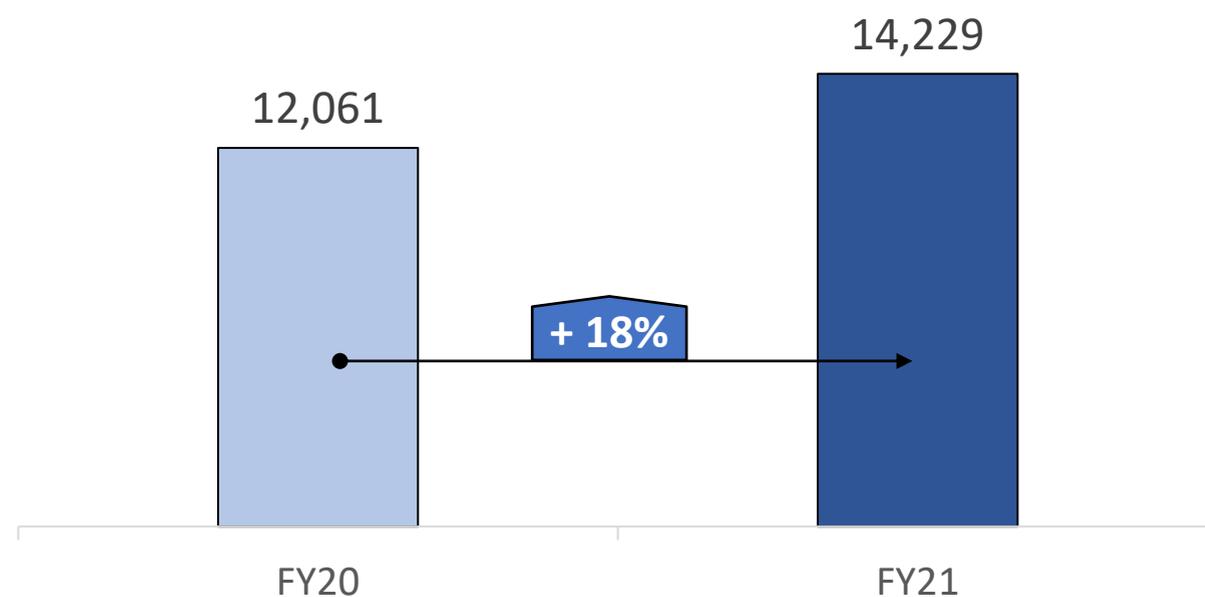
Total Revenue (In ₹ Mn)



EBITDA (In ₹ Mn)



Annually



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

Note : Financial figures are excluding EPC contract



Profit & Loss Statement : Standalone* : Annual

In ₹ Mn

Particulars	FY21 Ex. EPC	FY21 EPC Contract	FY21 Total	FY20 Ex. EPC	FY20 EPC Contract	FY20 Total	Y-o-Y% (Ex. EPC)
Revenue							
Subscription CATV	7,397	-	7,397	7,055	-	7,055	5%
Revenue from EPC contract	-	3,815	3,815	-	6,510	6,510	-
Placement / Carriage / Marketing Incentive	5,076	-	5,076	3,695	-	3,695	37%
Activation	604	-	604	750	-	750	-19%
Other Operating Income	663	-	663	354	-	354	87%
Other Income	488	2	489	206	12	218	137%
Total Income	14,229	3,816	18,045	12,061	6,522	18,583	18%
Expenditure							
Pay Channel Cost	7,690	-	7,690	6,342	-	6,342	21%
EPC cost of material consumed & sub contracting cost	-	3,548	3,548	-	6,061	6,061	-
Employee Cost	589	-	589	681	-	681	-14%
Other Operating, Admin & Selling Exp.	2,658	-	2,658	2,063	-	2,063	29%
Total Expenditure	10,937	3,548	14,485	9,086	6,061	15,147	20%
EBITDA	3,292	268	3,560	2,975	461	3,436	11%
EBITDA %	23.1%	7.0%	19.7%	24.7%	7.1%	18.5%	
Depreciation/Amortization	1,558	0	1,558	1,447	0	1,447	8%
Finance cost	165	10	174	333	14	347	-51%
Profit before Tax & Exceptional item	1,569	258	1,828	1,195	447	1,642	31%
Exceptional item / Share of Profit/(Loss) from Associate and JVs	-	-	-	(912)	-	(912)	
PBT	1,569	258	1,828	283	447	730	455%
Tax			502			469	
PAT before Other Comprehensive Income			1,326			260	
Add/(Less) Other Comprehensive Income			3			(7)	
PAT			1,329			253	

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, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 =Jan-Mar



Profit & Loss Statement : Standalone* : Q-o-Q

In ₹ Mn

Particulars	Q4 FY21 Ex. EPC	Q4 FY21 EPC Contract	Q4 FY21 Total	Q3 FY21 Ex. EPC	Q3 FY21 EPC Contract	Q3 FY21 Total	Q-o-Q% (Ex. EPC)	Q4 FY20 Ex. EPC	Q4 FY20 EPC Contract	Q4 FY20 Total	Y-o-Y% (Ex. EPC)
Revenue											
Subscription CATV	1,852	-	1,852	1,855	-	1,855	0%	1,831	-	1,831	1%
Revenue from EPC contract	-	1,886	1,886	-	933	933	-	-	1,819	1,819	-
Placement / Carriage / Marketing Incentive	1,437	-	1,437	1,357	-	1,357	6%	1,013	-	1,013	42%
Activation	106	-	106	175	-	175	-40%	184	-	184	-42%
Other Operating Income	207	-	207	195	-	195	6%	125	-	125	65%
Other Income	326	0	326	53	0	53	520%	46	0	46	612%
Total Income	3,927	1,886	5,814	3,634	933	4,567	8%	3,199	1,820	5,019	23%
Expenditure											
Pay Channel Cost	2,100	-	2,100	2,022	-	2,022	4%	1,690	-	1,690	24%
EPC cost of material consumed & sub contracting cost	-	1,756	1,756	-	868	868	-	-	1,690	1,690	-
Employee Cost	148	-	148	137	-	137	8%	164	-	164	-10%
Other Operating, Admin & Selling Exp.	799	-	799	691	-	691	16%	659	-	659	21%
Total Expenditure	3,047	1,756	4,802	2,849	868	3,718	7%	2,513	1,690	4,204	21%
EBITDA	881	131	1,012	785	64	849	12%	686	129	815	28%
EBITDA %	22.4%	6.9%	17.4%	21.6%	6.9%	18.6%		21.4%	7.1%	16.2%	
Depreciation/Amortization	387	0	387	414	0	414	-7%	386	0	387	0%
Finance cost	33	0	33	37	2	38	-9%	104	6	110	-68%
Profit before Tax & Exceptional item	461	131	592	334	63	397	38%	196	123	319	135%
Exceptional item / Share of Profit/(Loss) from Associate and JVs	-	-	-	-	-	-		(912)	-	(912)	
PBT	461	131	592	334	63	397	38%	(716)	123	(593)	
Tax			182			126				(113)	
PAT before Other Comprehensive Income			410			271				(480)	
Add/(Less) Other Comprehensive Income			2							(1)	
PAT			411			271				(481)	

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, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 =Jan-Mar



Balance Sheet : Standalone

In ₹ Mn

Liabilities	As on 31st Mar 2021	As on 31st Mar 2020
Equity		
Equity Share Capital	1,125	1,125
Other Equity	6,400	5,410
Total Equity	7,525	6,535
Non-Current Liabilities		
Financial Liabilities		
Borrowings	67	285
Other Non-Current Liabilities	298	474
Total Non-Current Liabilities	365	759
Current Liabilities		
Financial Liabilities		
Borrowings	800	854
Trade Payables	5,627	4,763
Other Financial Liabilities	817	997
Other current liabilities (Deferred Rev.)	919	1,561
Current Tax liability(Net)	-	-
Total Current Liabilities	8,162	8,175
Total Liabilities	16,052	15,469

Assets	As on 31st Mar 2021	As on 31st Mar 2020
Non-Current Assets		
Fixed Assets	6,468	6,514
Financial Assets		
Investments	1,653	1,801
Loans & Other Financial Assets	41	37
Deferred Tax assets	376	522
Other non-current Assets	183	249
Total Non-Current Assets	8,722	9,123
Current Assets		
Inventories	79	225
Financial Assets		
Trade Receivables	3,714	2,747
Cash and cash equivalents	874	519
Other Financials Assets	1,608	1,513
Current Tax Assets (Net)	226	204
Other Current Assets	830	1,138
Total Current Assets	7,330	6,346
Total Assets	16,052	15,469

- ❖ Drop in Borrowings by ₹ 515 Mn due to repayment of loans (Gross Debt stands at ₹ 1,091 Mn in FY21 against ₹ 1,606 Mn in FY20)
- ❖ Increase in Trade Payables of ₹ 864 Mn attributable to BBNL project ₹ 459 Mn, Broadcaster ₹ 163 Mn, O&M ₹ 90 Mn
- ❖ Drop in Other non-current liabilities mainly due to reduction in deferred activation income.

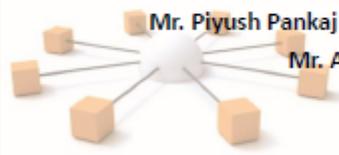
- ❖ Trade Receivables increased by ₹ 967 Mn mainly due to Drop in Subscription Receivables by ₹ 134 Mn, Increase in BBNL project receivables by ₹ 802 Mn & Broadcaster Receivables by ₹ 190 Mn
- ❖ Drop in Other Current Assets by ₹ 308 Mn, mainly on account of Ground inventory related to BBNL project ₹ 511 Mn
- ❖ Decrease in other Non-Current assets largely accounts to increase in STB related advances ₹ 94 Mn



Investor Conference Call Details



EMKAY GLOBAL FINANCIAL SERVICES LTD.
is pleased to invite you for a conference call to discuss the Q4 and FY21 results.
The Management will be represented by:
Mr. Anirudhsinh Jadeja - Promoter and Managing Director
Mr. Rajan Gupta - Chairman and Non-Executive Director
Mr. Piyush Pankaj - Business Head - CATV & Chief Strategy Officer
Mr. Anil Bothra - Chief Financial Officer



GTPL Hathway Limited
On Tuesday, April 20, 2021 at 4:00 PM (IST)
[Pre-register to avoid wait time and Express Join with DiamondPass™](#)

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

International Toll Free :
Argentina: 0080014243444 / Australia: 1800053698 / Belgium: 0080014243444 / Canada: 01180014243444 /
China: 4008428405 / France: 0800914745 / Germany: 0080014243444 / Hong Kong: 800964448 / Italy: 0080014243444 /
Japan: 00531161110 / Netherlands: 08000229808 / Poland: 008001124248 / Singapore: 8001012045 /
South Korea: 00180014243444 / Sweden: 0080014243444 / Switzerland: 0800564911 / Thailand: 00180014243444 /
UK: 08081011573 / USA: 18667462133

International Toll :
HongKong: +852 30186877 / Japan: +81 345899421 / Singapore: +65 31575746 / SouthAfrica: +27 110623033 /
UK: +44 2034785524 / USA: +1 3233868721



For further information please contact:
Naval Seth
naval.seth@emkayglobal.com
Tel: +91 22 6624 2414



Your success is our success



The information contained in this presentation is only current as of its date. All actions and statements made herein or otherwise shall be subject to the applicable laws and regulations as amended from time to time. There is no representation that all information relating to the context has been taken care off in the presentation and neither we undertake any obligation as to the regular updating of the information as a result of new information, future events or otherwise. We will accept no liability whatsoever for any loss arising directly or indirectly from the use of, reliance of any information contained in this presentation or for any omission of the information. The information shall not be distributed or used by any person or entity in any jurisdiction or countries were such distribution or use would be contrary to the applicable laws or Regulations. It is advised that prior to acting upon this presentation independent consultation / advise may be obtained and necessary due diligence, investigation etc. may be done at your end. You may also contact us directly for any questions or clarifications at our end. This presentation contains certain statements of future expectations and other forward-looking statements, including those relating to our general business plans and strategy, our future financial condition and growth prospects, and future developments in our industry and our competitive and regulatory environment. In addition to statements which are forward looking by reason of context, the words 'may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, potential or continue and similar expressions identify forward looking statements. Actual results, performances or events may differ materially from these forward-looking statements including the plans, objectives, expectations, estimates and intentions expressed in forward looking statements due to a number of factors, including without limitation future changes or developments in our business, our competitive environment, telecommunications technology and application, and political, economic, legal and social conditions in India. It is cautioned that the foregoing list is not exhaustive This presentation is not being used in connection with any invitation of an offer or an offer of securities and should not be used as a basis for any investment decision.





Mr. Piyush Pankaj
Business Head - CATV & Chief Strategy Officer
Email: piyush.pankaj@gtpl.net

DICKENSON

IR Consultants

Mr. Mehul Mehta
Contact: +91 98202 80325

Mr. Hiral Keniya
Contact: +91 90296 62801
Email: gtplhathway@dickensonworld.com

THANK YOU

