

Ref. No.: GTPL/SE/2024

January 11, 2024

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 quarter and nine months ended December 31, 2023

Kindly find enclosed herewith a copy of Investor Presentation on the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 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

GTPPL Hathway Limited

Q3 & 9M FY24 Results Update



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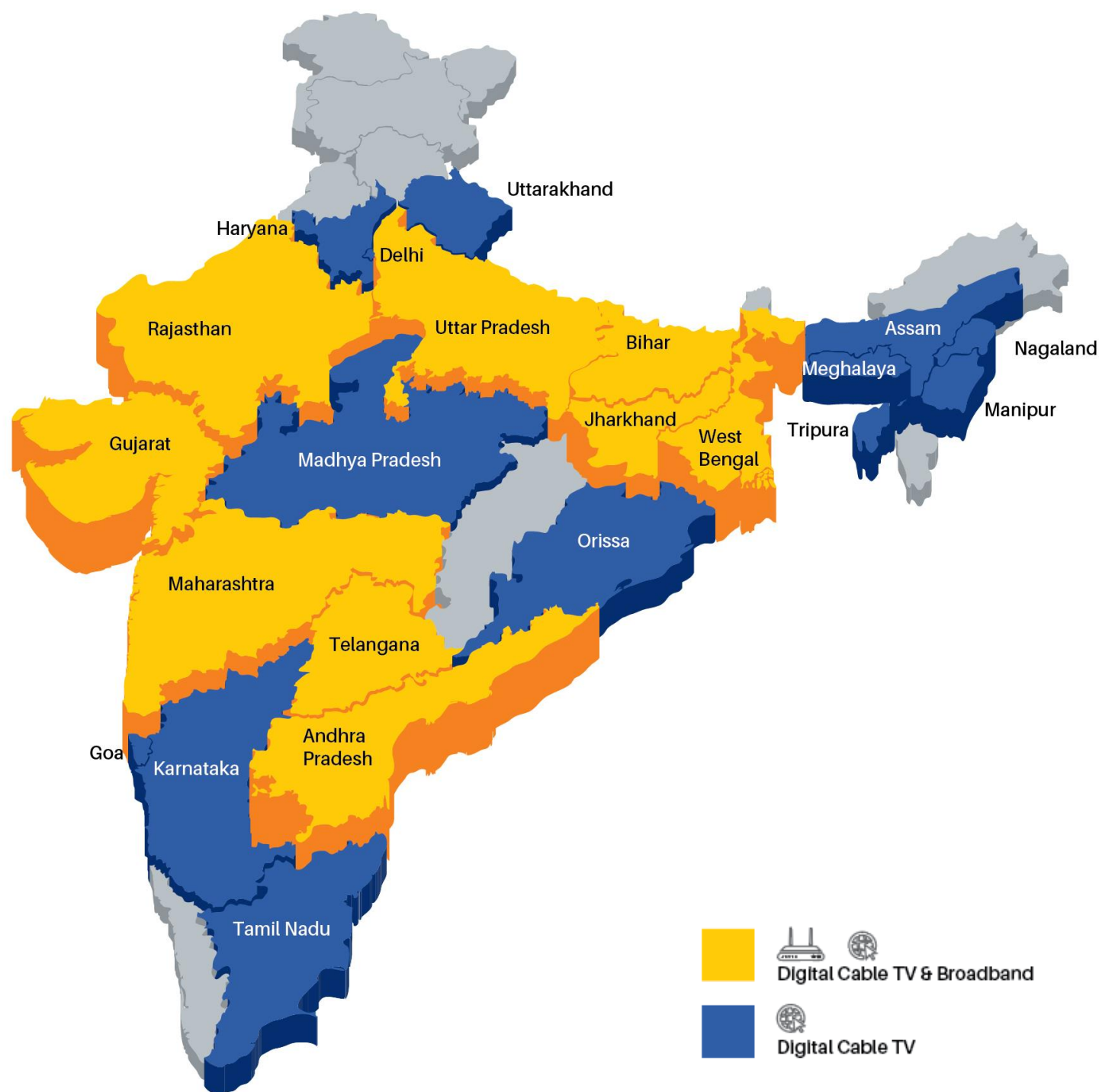









Company Overview & Strategy



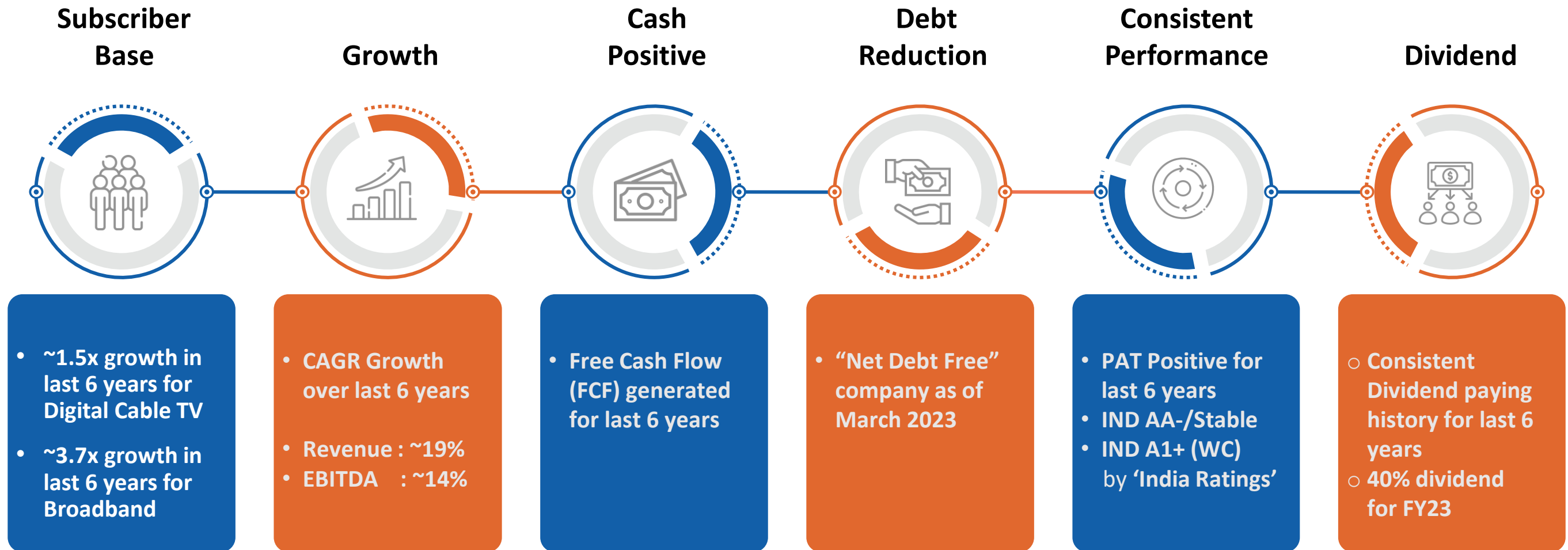
Leader across Key Markets



- 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**  #Leading private Wireline Broadband Player
#No. 1 in Gujarat**
#Crossed 1 Mn Broadband subscriber this quarter
- 05**  Significant presence in Maharashtra, Andhra Pradesh, Telangana, Tamil Nadu & North-East

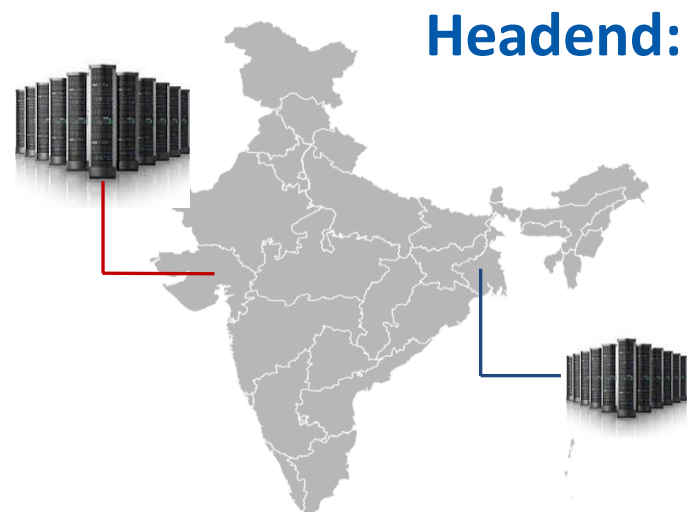
Sources : * Performance Indicators Report, TRAI
** Independent third party Report

Value Creation Over The Period Of Time



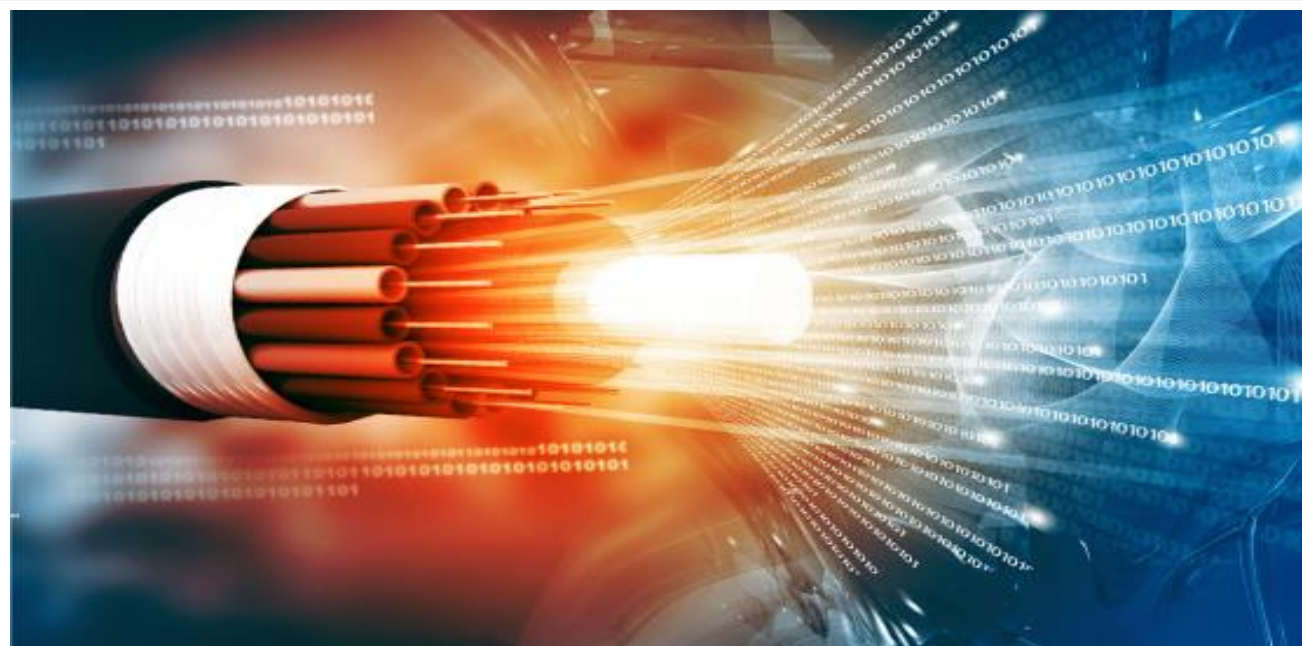
Cutting Edge Technology and Infrastructure

Advanced technology and equipment provided by leading technology partners



- Mother Headend in Ahmedabad, Gujarat
- 2nd Headend in Kolkata, West Bengal
- Distributing 930+ 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

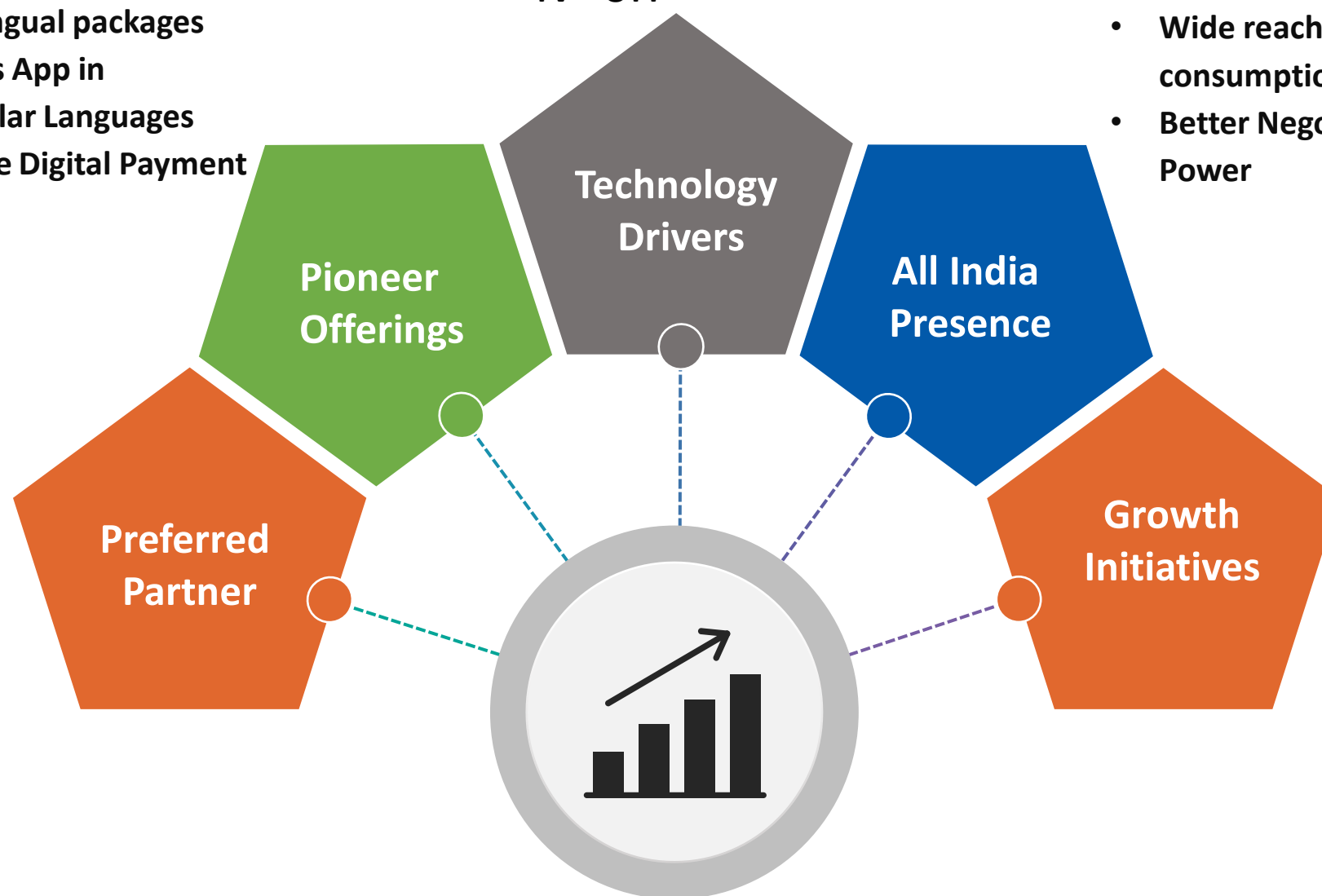
NOC & OSS

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



- 40,000+ Business
Partners
- 200+ Broadcasters
- 1,775+ Enterprise
Clientele
- 30+ Government
Projects

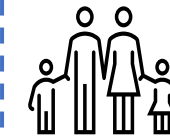
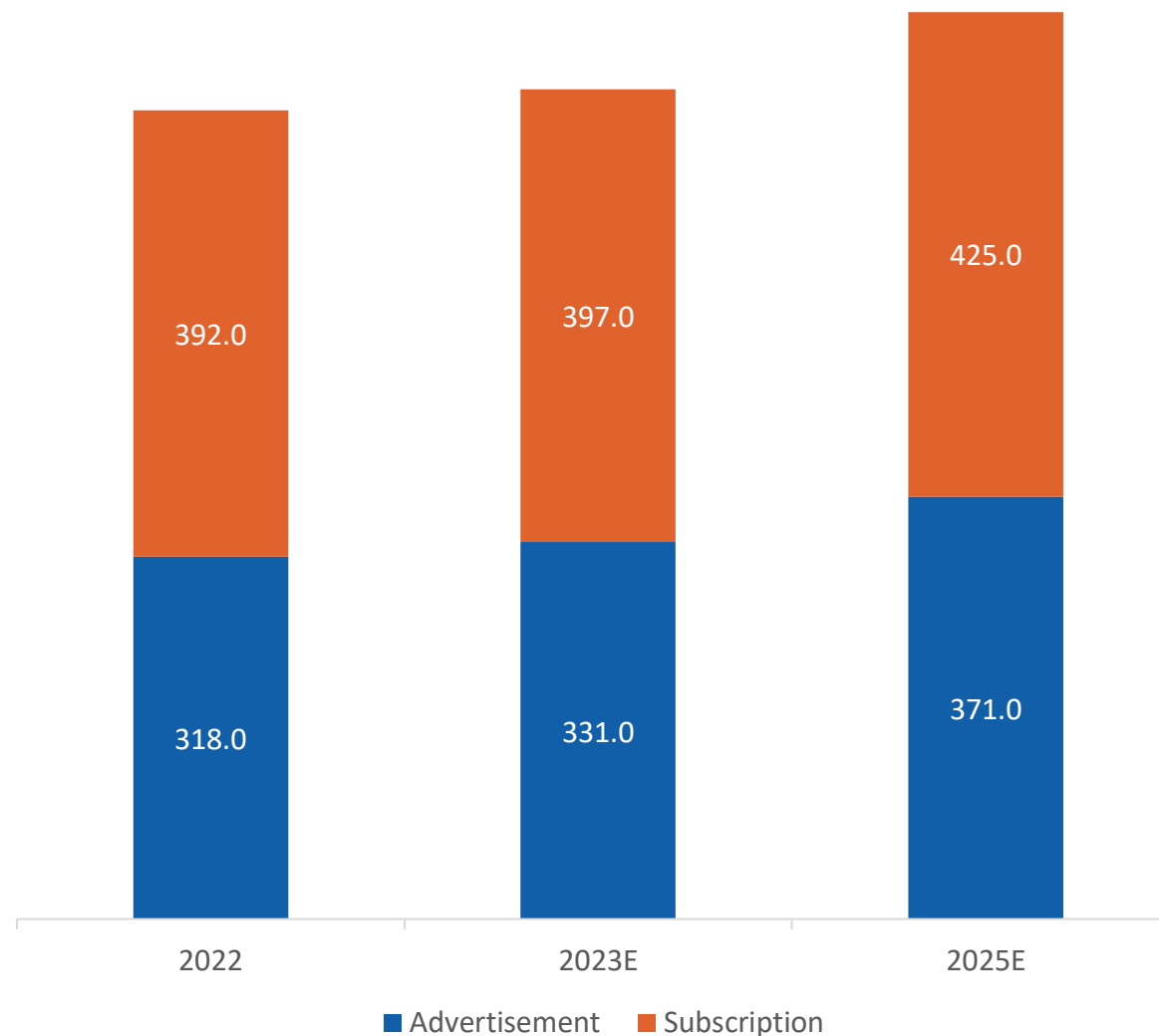
- Continuously planning
for expansion and
penetration into new
territories
- Strengthening
presence in existing
markets via different
initiatives and product
launches.

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, TV viewership of the FIFA World Cup 2022 has shown a healthy trend, corroborating the thesis that TV continues to be a preferred platform to watch live sports.



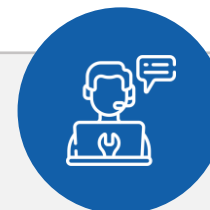
INORGANIC ACQUISITIONS

- ~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



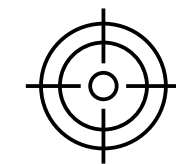
Staying Competitive

- » 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

Gold Award for Excellence in BRSR



Awarded by ICAI

Best Use of Social Analytics Award



Awarded at WeKconnect, 2023 event




Key Performance Indicators



Cable TV Business Performance



9.40 Mn
Active STBs¹



8.70 Mn
Paying Subscribers



40 K+
Business Partners



80%+
Digital Collection



100%
Base in prepaid business



Launch
GTPL Genie+
Bundle Product of CATV & OTT

Increased Active Subscribers by **500K** in Q3 FY24 Y-o-Y

Increased Paying Subscribers by **400K** in Q3 FY24 Y-o-Y

Entered **3** new states – Delhi, Haryana and Uttarakhand

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



1005K

Active Subscribers



5.60 Mn

Home-pass

Crossed 1 Mn subscriber this quarter

Increase of **110K** (12%) Subscribers in Q3 FY24 Y-o-Y.

ARPU of **₹ 460** as of Dec 23; increase of **₹ 5** annually

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

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

Average Data Consumption per Customer stands at **345 GB / Month** for Q3 FY24; up by **11%** Y-o-Y



345 GB

Average Data consumption per month



9%

Y-o-Y Revenue Growth



200 Mbps

Speed with unlimited data

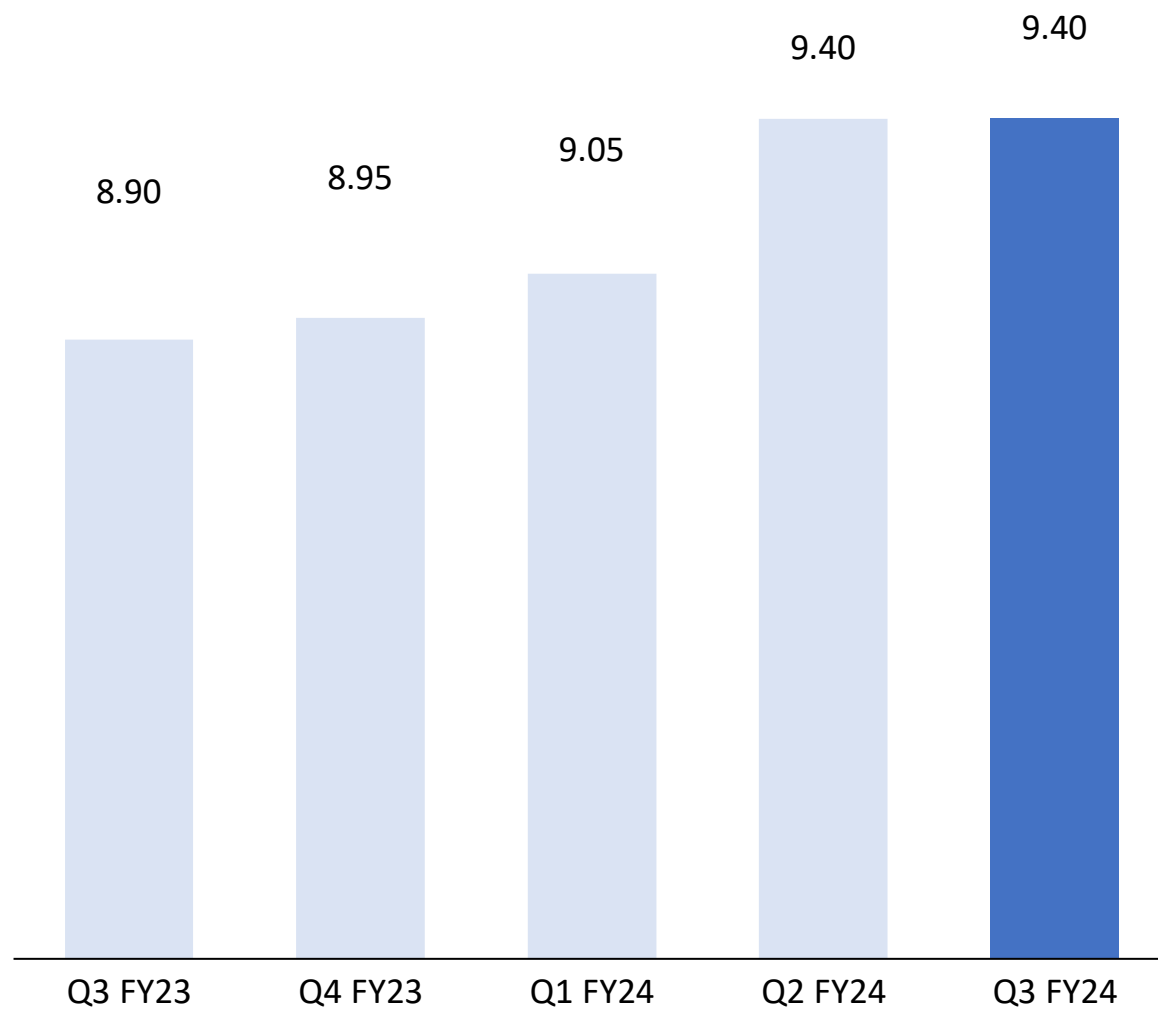


₹ 460/-

ARPU

Cable TV Business: Quarterly: Consolidated*

Active¹ Subscribers (Mn)



Active Subscribers increased 500K Y-o-Y

Paying Subscribers (Mn)



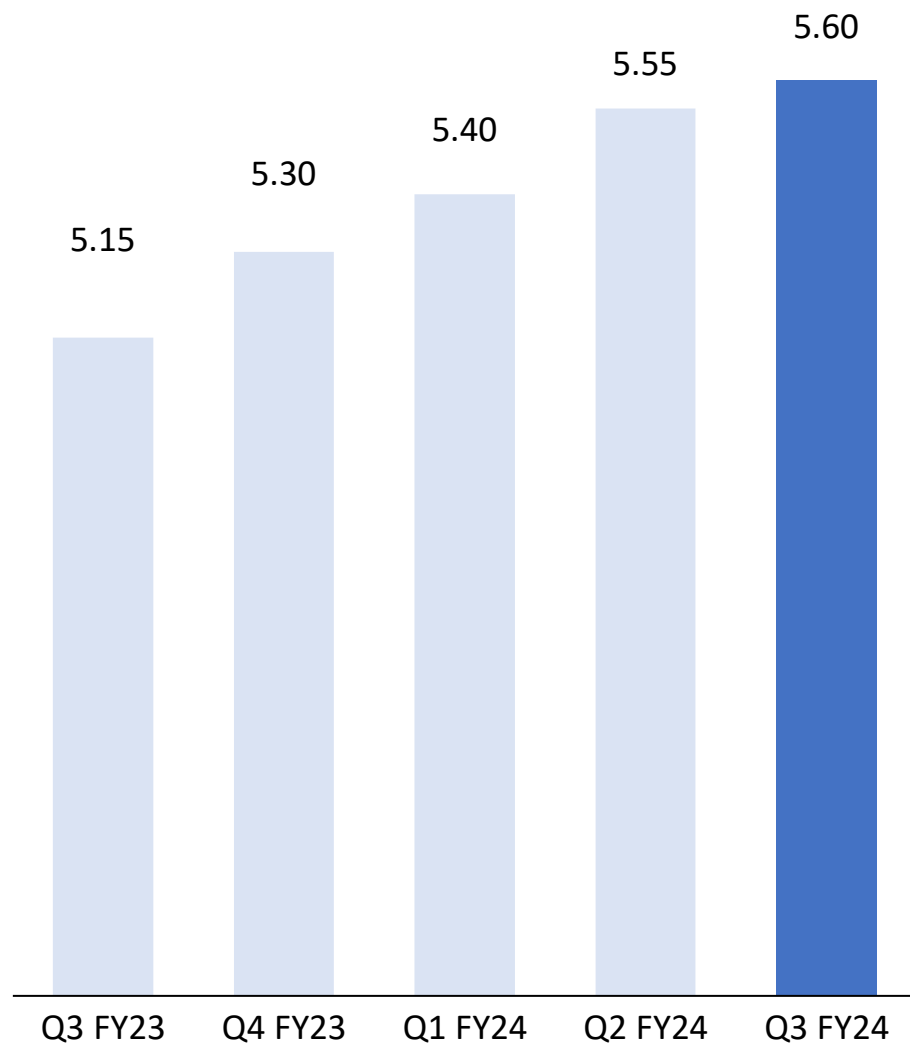
Paying Subscribers increased 400K Y-o-Y

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

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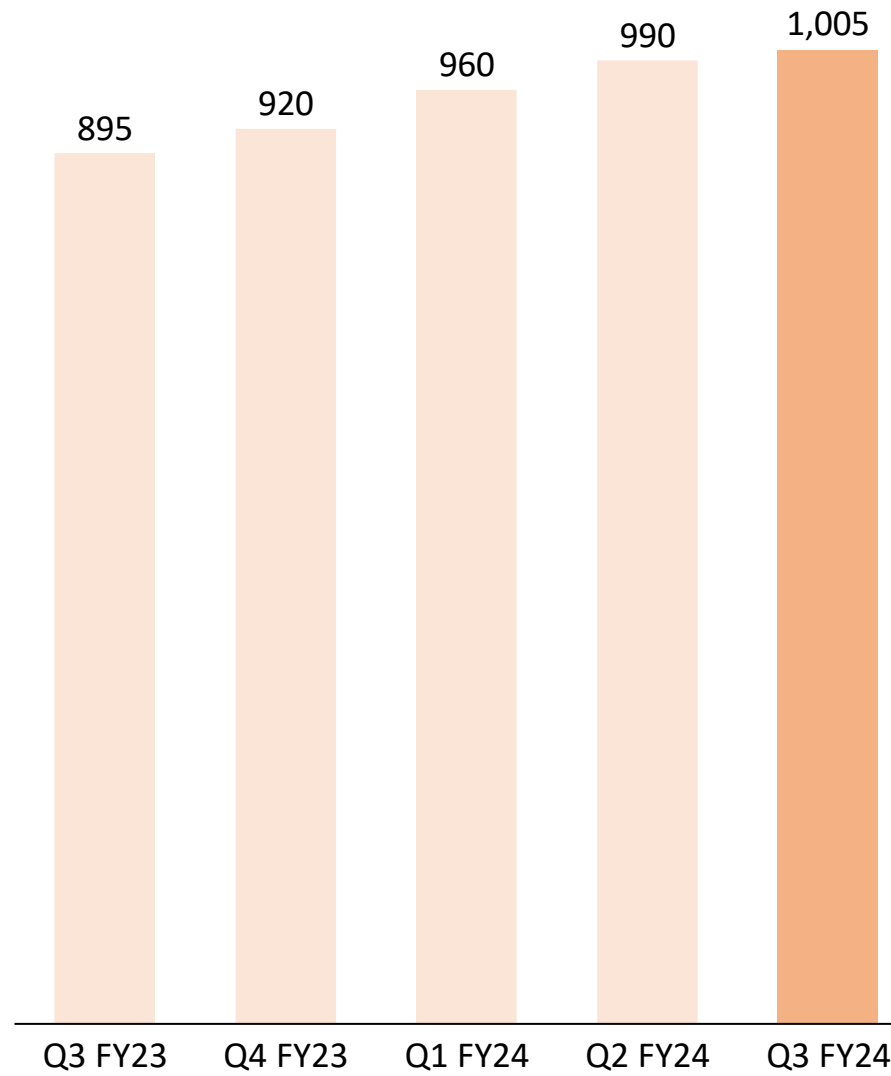
Broadband Business: Quarterly*

Homepass (Mn)



Homepass increased 450K Y-o-Y

Active Subscriber's ('000)



ACB increased 110K Y-o-Y

ARPU (₹) (Net of Taxes)



ARPU increased ₹ 5 Y-o-Y

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



Consolidated Financials



Financial Highlights : Consolidated *

1 Revenue

Total Revenue up by 21% 9M-o-9M & 22% Y-o-Y
Subscription Revenue up by 15% 9M-o-9M & 17% Y-o-Y
ISP Revenue up by 11% 9M-o-9M & 9% Y-o-Y

2 EBITDA

EBITDA of ₹ 3,914 Mn in 9M FY24; ₹ 1,305 Mn in Q3 FY24
EBITDA Margin stands at 16.1% in 9M FY24

3 PBT

PBT of ₹ 1,290 Mn in 9M FY24; ₹ 331 Mn in Q3 FY24

4 PAT

PAT of ₹ 942 Mn in 9M FY24; ₹ 238 Mn in Q3 FY24

Profit & Loss Statement: Consolidated *

Particulars	Q3 FY24	Q2 FY24	Q-o-Q%	Q3 FY23	Y-o-Y%	9M FY24	9M FY23	9M-o-9M%	FY23
Revenue									
Subscription Income CATV	3,249	3,226	1%	2,775	17%	9,456	8,253	15%	11,005
Broadband ISP	1,352	1,317	3%	1,243	9%	3,961	3,580	11%	4,826
Placement / Carriage / Marketing Incentive	3,227	2,967	9%	2,539	27%	9,329	6,900	35%	9,547
Project Income	416	-	NA	-	NA	416	-	NA	-
Activation	33	39	-14%	78	-57%	124	275	-55%	334
Other Operating Income	231	243	-5%	221	4%	759	708	7%	927
Other Income	98	108	-9%	193	-49%	267	408	-35%	501
Total Income	8,607	7,900	9%	7,050	22%	24,312	20,123	21%	27,140
Expenditure									
Pay Channel Cost	4,578	4,340	5%	3,709	23%	13,346	10,380	29%	14,221
Employee Cost	416	393	6%	379	10%	1,186	1,067	11%	1,448
Project Cost	414	-	NA	-	NA	414	-	NA	-
Other Operating, Admin & Selling Exp.	1,894	1,816	4%	1,647	15%	5,452	4,626	18%	6,307
Total Expenditure	7,302	6,549	11%	5,735	27%	20,398	16,072	27%	21,976
EBITDA	1,305	1,351	-3%	1,314	-1%	3,914	4,051	-3%	5,163
EBITDA %	15.2%	17.1%		18.6%		16.1%	20.1%		19.0%
Depreciation/Amortization	909	820	11%	758	20%	2,468	2,193	13%	3,189
Finance cost	65	50	30%	25	163%	156	71	119%	99
Profit before Tax & Exceptional item	331	481	-31%	532	-38%	1,290	1,787	-28%	1,875
Exceptional Items	-	-		-		-	-		(189)
Share of Profit/(Loss) from Associate and JVs	3	(2)		8		1	17		8
PBT	335	479	-30%	539	-38%	1,291	1,805	-28%	1,694
Tax	88	120		141		333	449		445
PAT before Other Comprehensive Income	247	359	-31%	398	-38%	957	1,355	-29%	1,248
Share of Non Controlling Interest	(10)	(17)		(23)		(19)	(98)		(109)
Other Comprehensive Income	1	2		1		4	11		5
PAT	238	344	-31%	376	-37%	942	1,268	-26%	1,145

Movement in 9M-o-9M

1. Decrease in EBITDA of ₹ 137 Mn primarily due to,

- Deferred Activation ₹ 151 Mn
- Non-Operating (One-time) income ₹ 141 Mn

2. PBT down by 28% mainly due to increase in depreciation & amortization expenses, comprises effect of additional Capex & Change in useful life of certain assets in Q4 FY23.

Analysis on Operating Margin : Consolidated *

Particulars	Q3 FY24	Q2 FY24	Q-o-Q%	Q3 FY23	Y-o-Y%	9M FY24	9M FY23	9M-o-9M%	FY23
Revenue									
Subscription Income CATV	3,249	3,226	1%	2,775	17%	9,456	8,253	15%	11,005
Broadband ISP	1,352	1,317	3%	1,243	9%	3,961	3,580	11%	4,826
Other Operating Income	231	243	-5%	221	4%	759	708	7%	927
Total Income	4,832	4,786	1%	4,239	14%	14,175	12,540	13%	16,759
Expenditure									
Net Pay Channel Cost	1,352	1,373	-2%	1,169	16%	4,018	3,480	15%	4,674
<i>Pay Channel Cost</i>	4,578	4,340	5%	3,709	23%	13,346	10,380	29%	14,221
<i>Placement / Carriage / Marketing Incentive</i>	(3,227)	(2,967)	9%	(2,539)	27%	(9,329)	(6,900)	35%	(9,547)
Employee Cost	416	393	6%	379	10%	1,186	1,067	11%	1,448
Other Operating, Admin & Selling Exp.	1,894	1,816	4%	1,647	15%	5,452	4,626	18%	6,307
Total Expenditure	3,661	3,582	2%	3,196	15%	10,656	9,172	16%	12,430
Operating EBITDA	1,171	1,204	-3%	1,043	12%	3,520	3,368	5%	4,329
Operating EBITDA %	24%	25%		25%		25%	27%		26%
Activation	33	39	-14%	78	-57%	124	275	-55%	334
Project Margin (Income - Cost)	3	-		-		3	-		-
Other Non Operating Income	98	108	-9%	193	-49%	267	408	-35%	501
Published EBITDA	1,305	1,351	-3%	1,314	-1%	3,914	4,051	-3%	5,163

* FY = Apr-Mar, Q1 = Apr-Jun, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 = Jan-Mar, 9M = Apr-Dec



Standalone Financials



Financial Highlights : Standalone *

1 Revenue

Total Revenue up by 21% 9M-o-9M & 16% Y-o-Y
Subscription Revenue up by 15% 9M-o-9M & 15% Y-o-Y

2 EBITDA

EBITDA of ₹ 2,220 Mn in 9M FY24; ₹ 757 Mn in Q3 FY24
EBITDA up by ₹ 45 Mn (6%) Y-o-Y
EBITDA Margin stands at 14.5% in Q3 FY24

3 PBT

PBT of ₹ 901 Mn in 9M FY24; ₹ 259 Mn in Q3 FY24

4 PAT

PAT of ₹ 665 Mn in 9M FY24; ₹ 192 Mn in Q3 FY24

Profit & Loss Statement : Standalone *


Particulars	Q3 FY24	Q2 FY24	Q-o-Q%	Q3 FY23	Y-o-Y%	9M FY24	9M FY23	9M-o-9M%	FY23
Revenue									
Subscription Income CATV	2,251	2,237	1%	1,952	15%	6,674	5,790	15%	7,778
Placement / Carriage / Marketing Incentive	2,542	2,445	4%	2,063	23%	7,481	5,607	33%	7,748
Activation	23	28	-16%	50	-53%	90	171	-47%	208
Other Operating Income	298	304	-2%	292	2%	949	913	4%	1,215
Other Income	101	106	-5%	140	-27%	261	313	-17%	380
Total Income	5,217	5,121	2%	4,497	16%	15,456	12,795	21%	17,328
Expenditure									
Pay Channel Cost	3,351	3,282	2%	2,730	23%	9,965	7,608	31%	10,477
Employee Cost	194	180	8%	186	5%	557	522	7%	706
Other Operating, Admin & Selling Exp.	914	894	2%	869	5%	2,714	2,423	12%	3,304
Total Expenditure	4,460	4,355	2%	3,785	18%	13,236	10,553	25%	14,487
EBITDA	757	765	-1%	712	6%	2,220	2,242	-1%	2,842
EBITDA %	14.5%	14.9%		15.8%		14.4%	17.5%		16.4%
Depreciation/Amortization	454	398	14%	404	12%	1,203	1,188	1%	1,589
Finance cost	44	37	20%	21	107%	115	55	108%	82
Profit before Tax & Exceptional item	259	330	-22%	287	-10%	901	999	-10%	1,171
Exceptional Items				-		-			(242)
PBT	259	330	-22%	287	-10%	901	999	-10%	929
Tax	68	87		78		238	250		212
PAT before Other Comprehensive Income	191	243	-21%	209	-9%	663	749	-11%	717
Add/(Less) Other Comprehensive Income	1	0		1		2	11		7
PAT	192	243	-21%	210	-9%	665	760	-12%	725

* FY = Apr-Mar, Q1 = Apr-Jun, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 = Jan-Mar, 9M = Apr-Dec

Analysis on Operating Margin : Standalone *

Particulars	Q3 FY24	Q2 FY24	Q-o-Q%	Q3 FY23	Y-o-Y%	9M FY24	9M FY23	9M-o-9M%	FY23
Revenue									
Subscription Income CATV	2,251	2,237	1%	1,952	15%	6,674	5,790	15%	7,778
Other Operating Income	298	304	-2%	292	2%	949	913	4%	1,215
Total Income	2,550	2,541	0%	2,244	14%	7,623	6,703	14%	8,992
Expenditure									
Net Pay Channel Cost	809	836	-3%	667	21%	2,484	2,001	24%	2,729
<i>Pay Channel Cost</i>	3,351	3,282	2%	2,730	23%	9,965	7,608	31%	10,477
<i>Placement / Carriage / Marketing Incentive</i>	(2,542)	(2,445)	4%	(2,063)	23%	(7,481)	(5,607)	33%	(7,748)
Employee Cost	194	180	8%	186	5%	557	522	7%	706
Other Operating, Admin & Selling Exp.	914	894	2%	869	5%	2,714	2,423	12%	3,304
Total Expenditure	1,917	1,910	0%	1,721	11%	5,755	4,945	16%	6,739
Operating EBITDA	633	631	0%	523	21%	1,868	1,758	6%	2,253
Operating EBITDA %	25%	25%		23%		25%	26%		25%
Activation	23	28	-16%	50	-53%	90	171	-47%	208
Other Non Operating Income	101	106	-5%	140	-27%	261	313	-17%	380
Published EBITDA	757	765	-1%	712	6%	2,220	2,242	-1%	2,842

* FY = Apr-Mar, Q1 = Apr-Jun, Q2 = Jul-Sep, Q3 = Oct-Dec, Q4 = Jan-Mar, 9M = Apr-Dec



EMKAY GLOBAL FINANCIAL SERVICES LTD.
is pleased to invite you for a conference call to discuss the Q3FY24 results with

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




GTPL Hathway Limited
On Friday, January 12, 2024 at 4:00 PM (IST)

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

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