

Ref. No.: GTPL/SE/2025

January 09, 2025

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, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please 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, 2024.

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

Thanking you,

Yours faithfully,
For GTPL Hathway Limited

Shweta Sultania
Company Secretary and Compliance Officer

Encl: As above

GTPL Hathway Limited

Q3 & 9M FY25 Results Update



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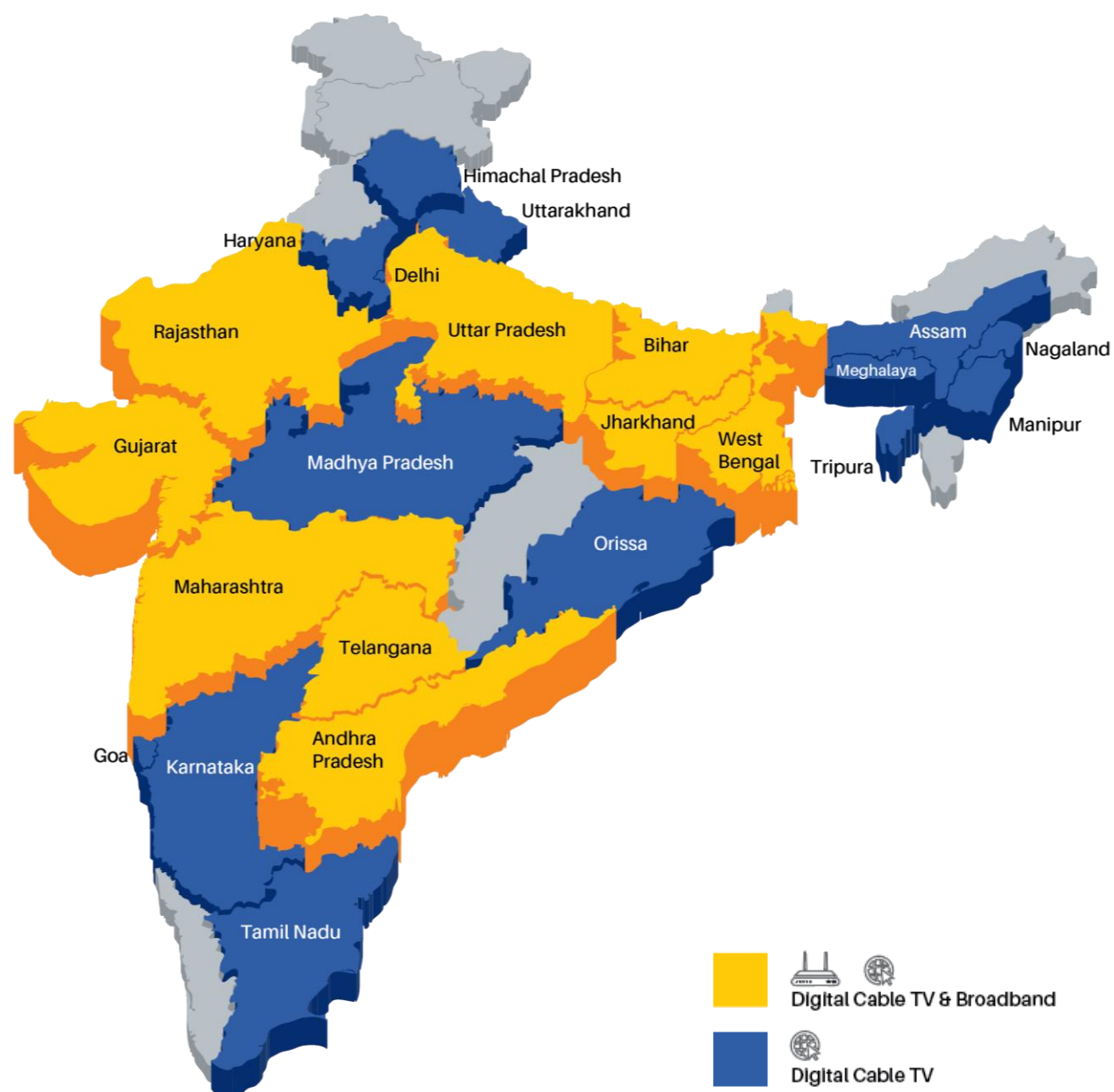
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Company Overview





Leader Across Key Markets




01 Commenced Business in 2006 

02 Footprint in 1,500+ towns across 23 States Connecting 12+ Mn Households 

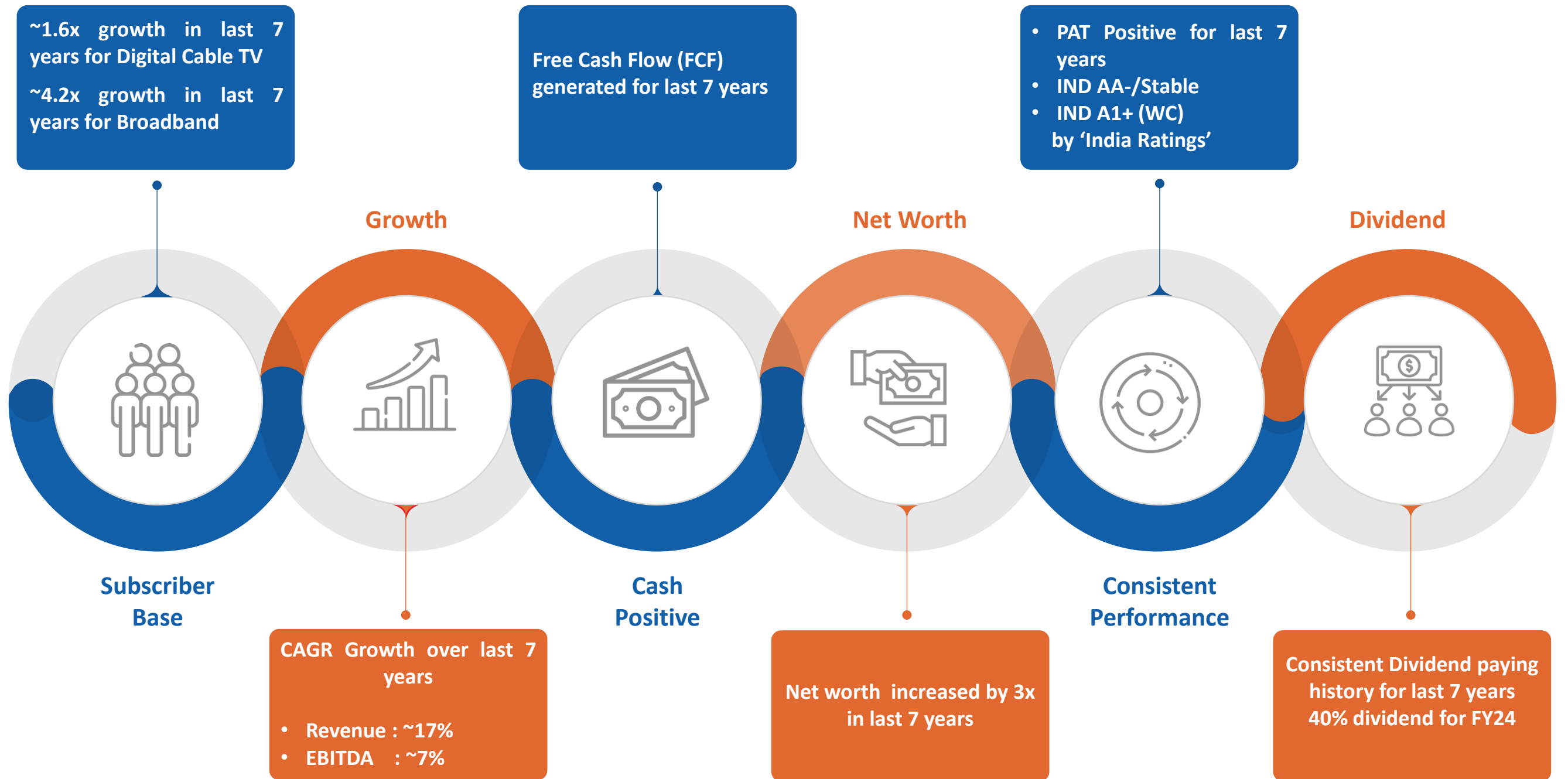
03 #No.1* MSO in India
#No.1 MSO in Gujarat
#No.2 in West Bengal 

04 #Leading private Wireline Broadband Player
#No. 1 in Gujarat**
#Crossed 1 Mn Broadband subscribers in FY24 

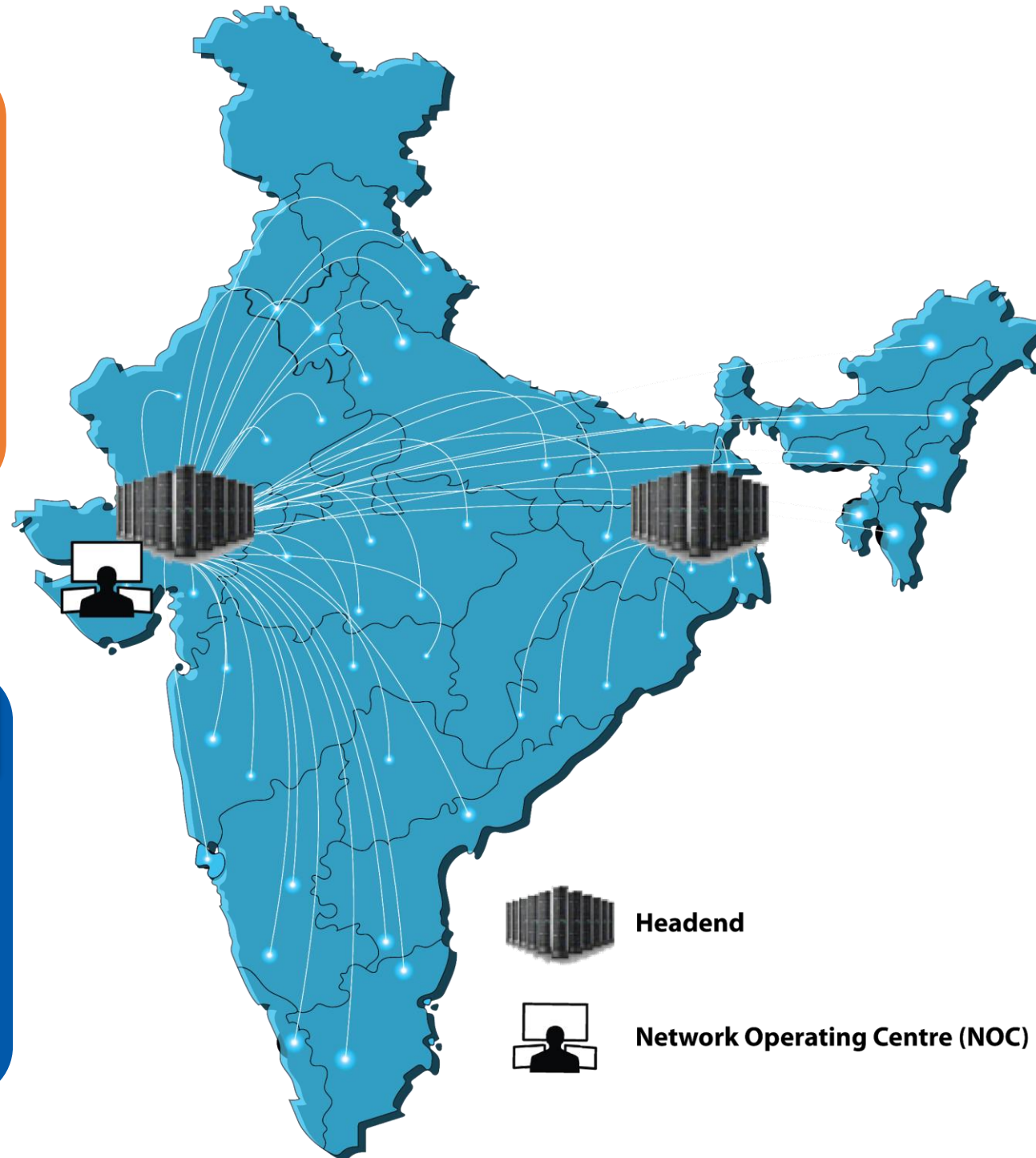
05 # Significant presence in Maharashtra, AP, Telangana, Tamil Nadu & North-East
Footprint in Himachal Pradesh in Q4FY24 

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

Value Creation Over The Period Of Time



Enhanced Infrastructure



Headend Infra

- Mother Headend in Ahmedabad, Gujarat serves as epicenter for nation wide services
- 2nd Headend in Kolkata, West Bengal to enhance coverage and service quality in Eastern India
- Distributing 970+ channels including 97+HD channels across India

NOC Infra

Network Operating Centre (NOC) in Ahmedabad, Gujarat forms the backbone of operations ensuring smooth delivery of services to customers across the country

Fiber Infra

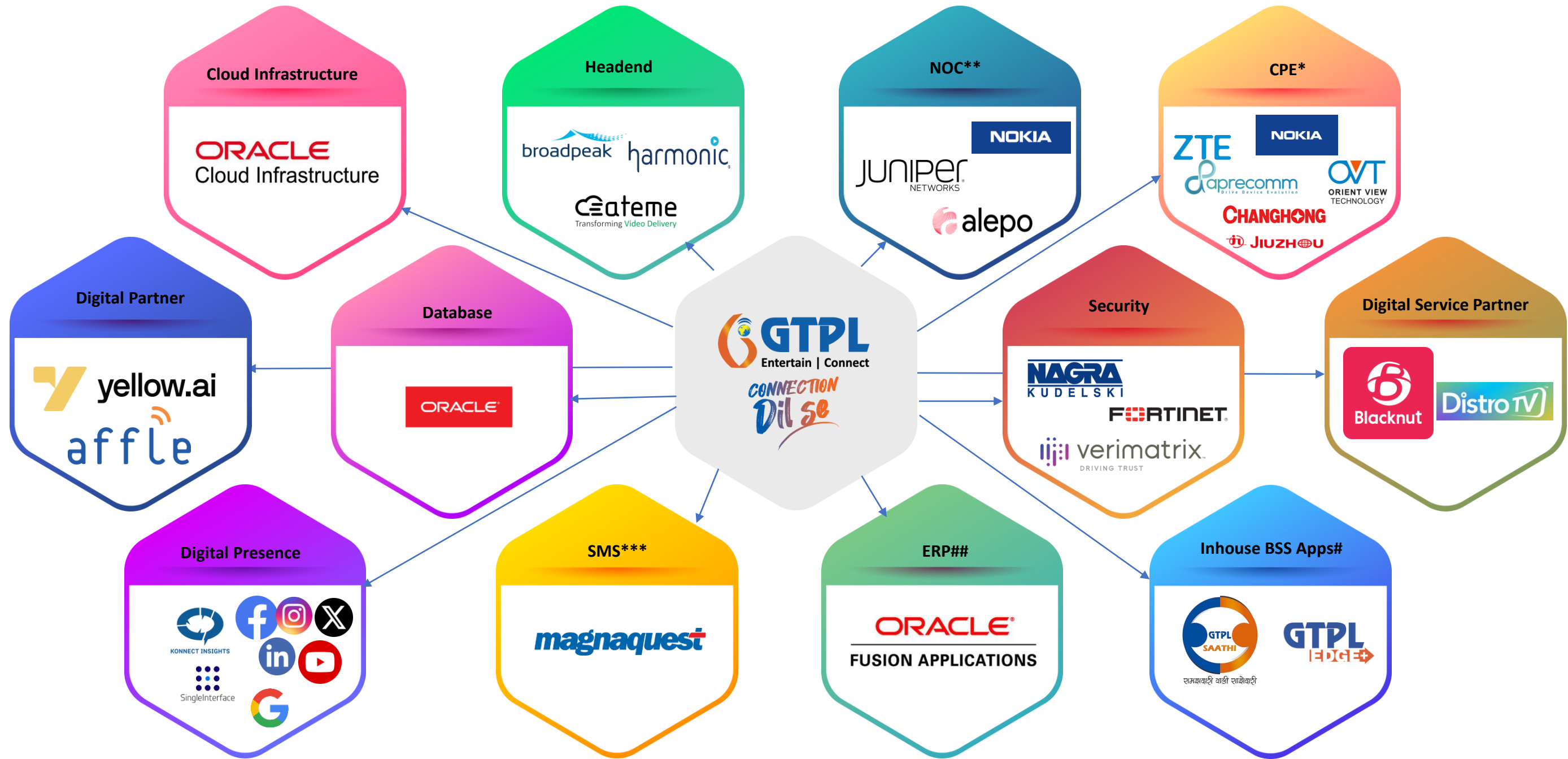
Vast Optical Fiber

- Owned :1,00,000+ KMs
- Leased : 16,000+ KMs

Office Infra

326 offices across India to manage operations

Technology Partners – Best in Industry



The brand names mentioned are the property of their respective owners and are used here for identification purpose only

- CPE- Consumer Premises Equipment; ** NOC- Network Operation Centre
- *** SMS - Subscriber Management System; # BSS - Business Support Systems; ## ERP- Enterprise Resource Planning

Preferred Partner

01

- 47,000+ Business Partners
- 200+ Broadcasters
- 1,750+ Enterprise Clientele
- 30+ Government Projects

Pioneer Offerings

02

- Launched Consumer application “GTPL Buzz” with features such as Live TV, Distro TV and Blacknut Cloud Games
- GTPL Genie : Bundle of Digital Cable TV + OTT
- Business App in Vernacular Languages
- Industry first Launch of Live TV on Samsung Connected TVs using TVKey Cloud

Leveraging Technology

03

- Strategic partnerships with industry leaders like Oracle, Nokia, Aprecomm, Nagra, Broadpeak and Harmonic
- GIVA – AI chatbot integrated in consumer app and website for providing seamless selfservice, support & customer assistance

Pan India Presence

04

- Covering 23 states thus providing High-Speed Broadband upto 200 Mbps & premium Digital Cable TV services nationwide
- Better Negotiation Power backed by largest subscriber franchise
- Commanding presence in key markets through deep coverage

Growth Initiatives

05

- Consistently working on strategies for expanding and entering new markets
- Enhancing market presence through various initiatives and new product launches

Huge Catalogue for Entertainment

06

- Deliver the highest number of total channels from the headend combined with a seamless blend of OTT services
- 970+ Tv Channels, 97+ HD Channels, 130+ Company Owned and Operated Platform Services



Industry Dynamics & Growth Strategy



Huge Runway for Growth

Total TV households that can be targeted

~180 Mn households*

GTPL Hathway's Cable Subscribers – 9.60 Mn

Natural Growth from TV dark households buying a TV - as households come out of poverty line with rise in income: **70 to 80 Mn households***



Shift of DTH viewers to cable TV since quality of broadcast and no. of channels offered have become at par post digitisation:- **~60 Mn households***



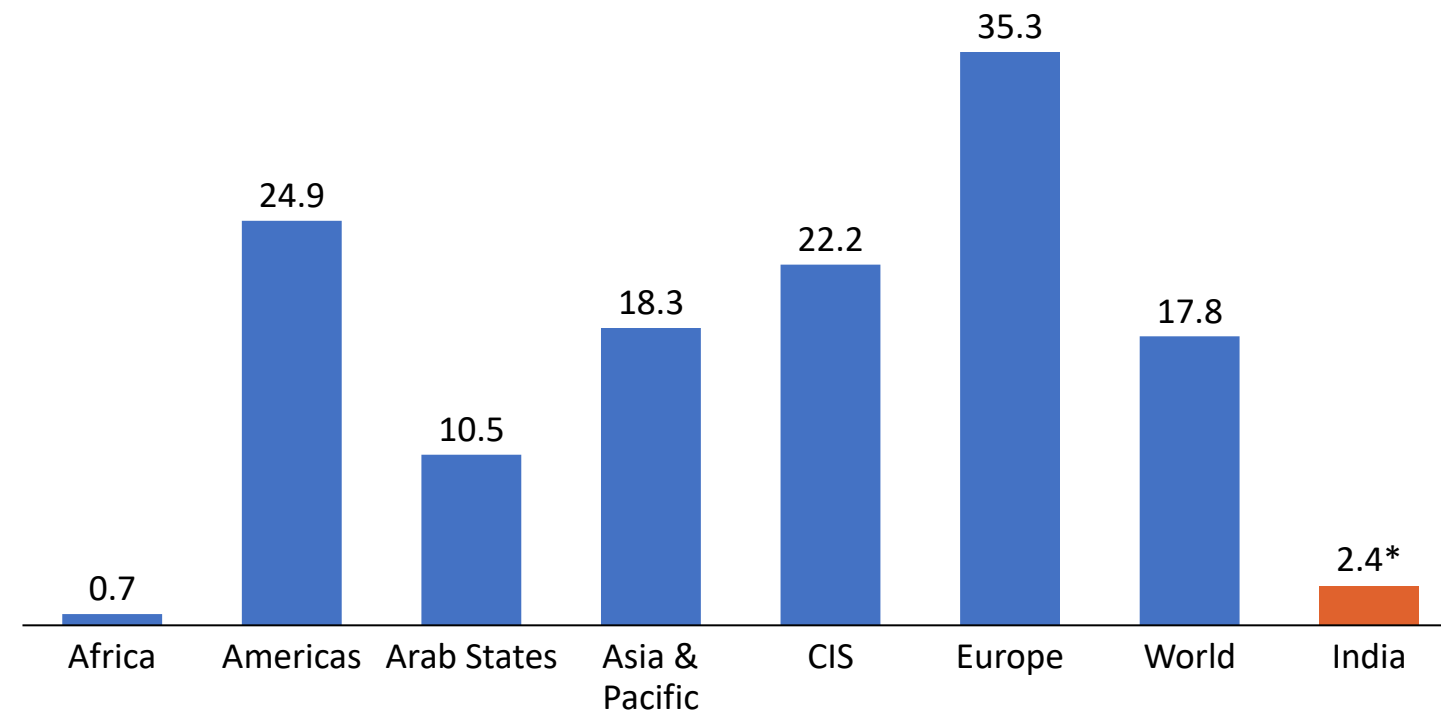
Industry dynamics favouring market consolidation in favour of organised players - MSO registration cancellation as well as shift from unorganised players presents opportunity for further **~40 Mn households***

Total broadband connections that can be targeted

~150 Mn households*

GTPL Hathway's Wireline Broadband Subscribers – 1.0+ Mn

■ Number of fixed broadband subscriptions per 100



India has one of the lowest fixed broadband penetration. September 2024 wired broadband subscribers stood at 43.64Mn as per TRAI. With ~325 Mn households in India – current subscribers represent **~14% penetration** which is far lower than penetration in developed nations.

INORGANIC ACQUISITIONS



- Opportunities to add and consolidate smaller/regional players catering to ~40 Mn Cable TV Households
- Increase in compliances leads to consolidation of industry & also triggered by cancellation of licenses by MIB of non-compliant MSOs.

CONTENT AVAILABILITY



- Distribution of Content (Broadcasting & OTT) to be available through GTPL at competitive prices
- Availability of extensive local content through platform channels in multiple languages
- Live TV channels & Distro TV service available on mobile devices without any additional cost via GTPL Buzz App

USER FRIENDLY SERVICES



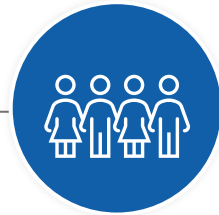
- Online payment mode available for instant activation of services.
- Availability of additional touch points for customer interaction including WhatsApp, Social Media, Website and Consumer Application

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 12+ 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 Homepass in FTTX in broadband which provides a ready infrastructure.

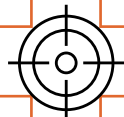
Factors contributing to growth

Increasing use of Internet for Consumer & Enterprise needs

Higher data usage with increased adoption of Social Media & OTT

Push for digital growth and education all over India

Necessity of uninterrupted broadband services at homes



Large opportunity market size

India Wired Broadband Market stood at USD 605.37 Million in FY2023 and is expected to register a CAGR of 15.43% from FY23 to FY2028. Of the overall wired broadband market the Fibre to the Home (FTTH) segment is expected to grow at a CAGR of 17.62% during the forecast period.



Key Performance Indicators



Cable TV Business Performance



9.60Mn

Active STBs¹



8.90Mn

Paying Subscribers



47K+

Business Partners



80%+

Digital Collection



100%

Base in prepaid
business



Launch

GTPL Buzz
New customer facing App

Increased Active Subscribers by **200K** Y-o-Y

Increased Paying Subscribers by **200K** Y-o-Y

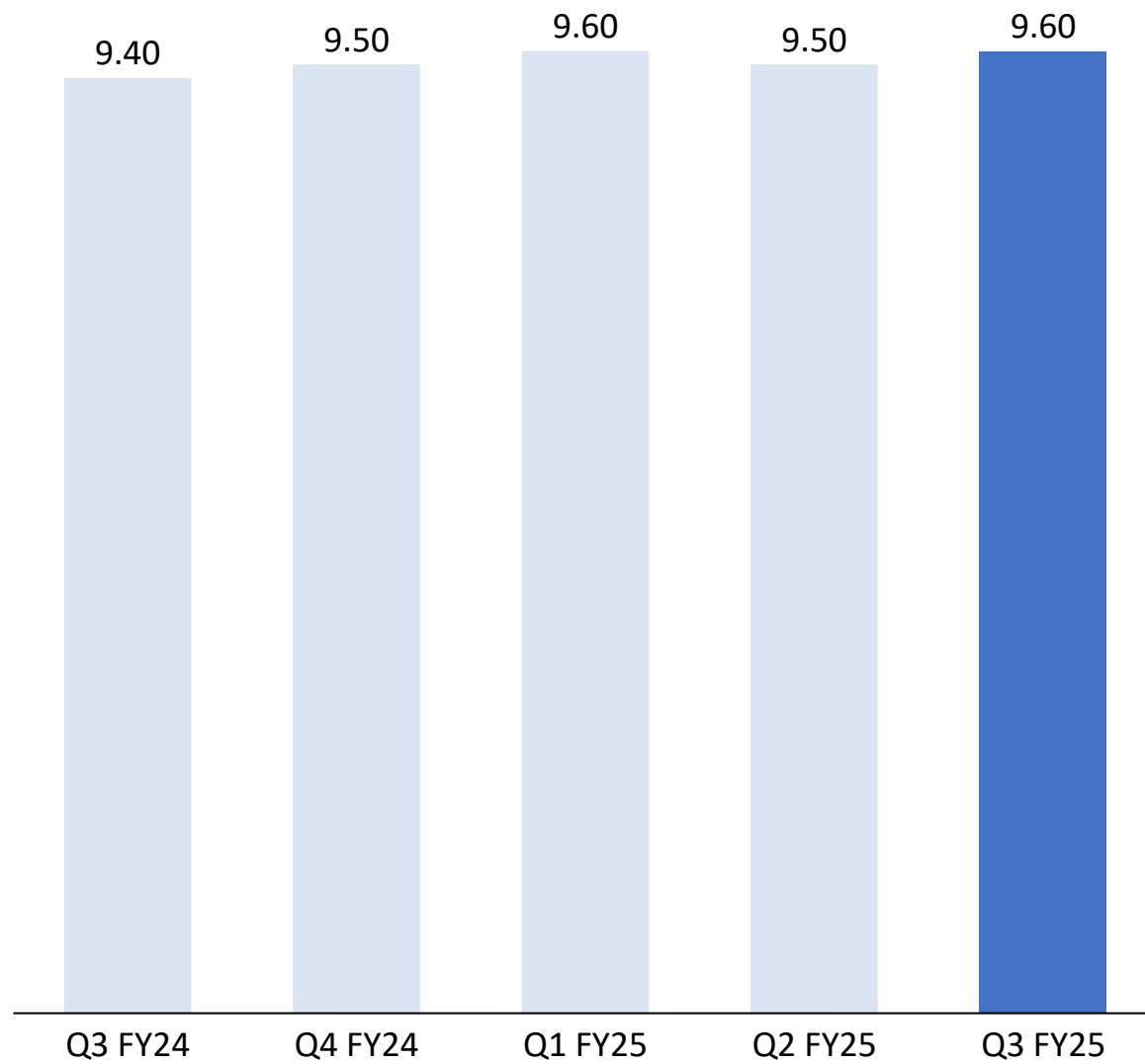
Entered **4** new states in FY24 – Delhi, Haryana, Uttarakhand and Himachal Pradesh

Expanding aggressively in **Andhra Pradesh, Telangana, Tamil Nadu, North-East, Delhi, Haryana, Uttarakhand & Himachal Pradesh.**

130+ Owned & Operated Channels

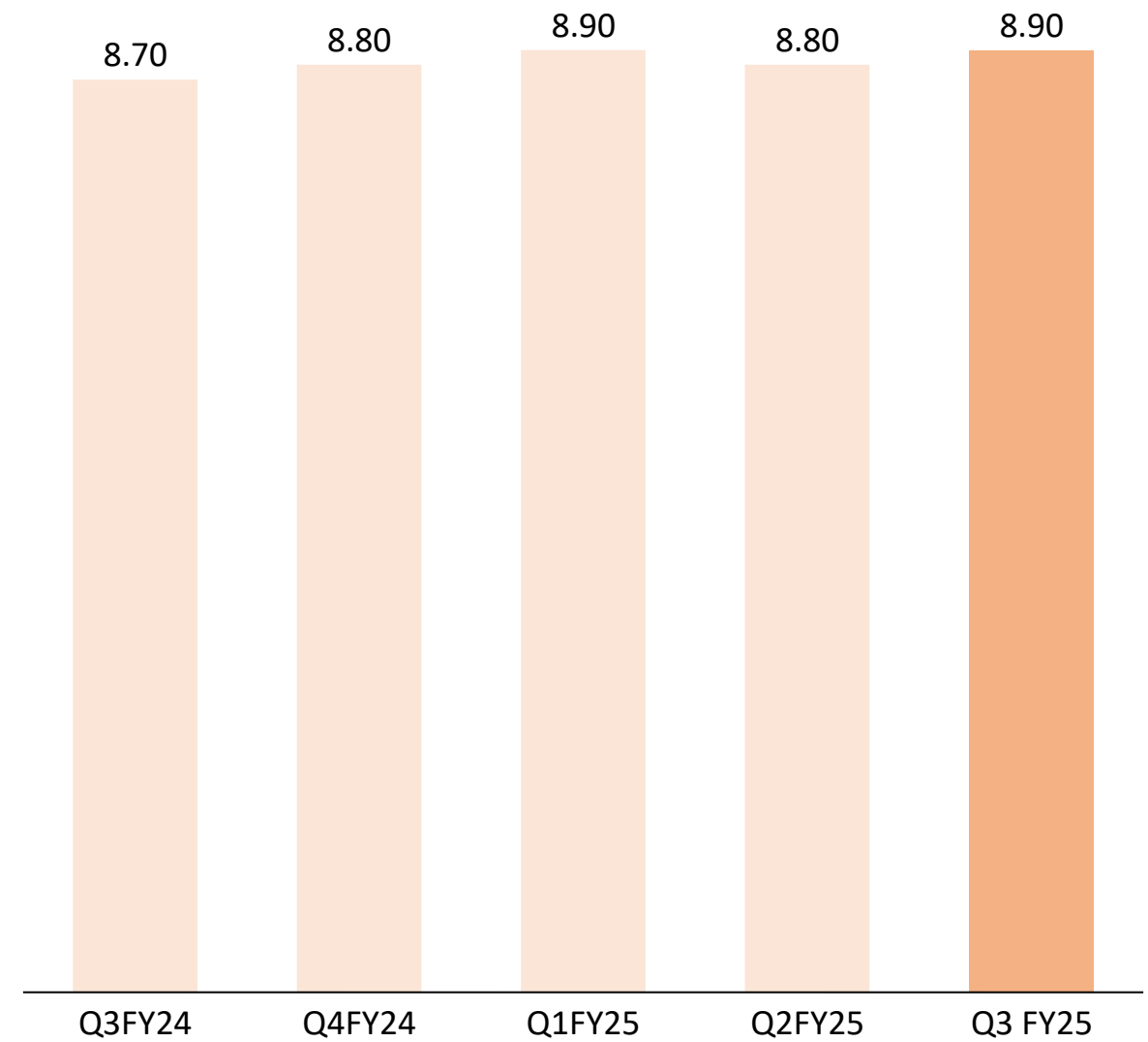
Cable TV Business: Consolidated*

Active¹ Subscribers (Mn)



Active Subscribers increased by 200K Y-o-Y

Paying Subscribers (Mn)



Paying Subscribers increased by 200K Y-o-Y

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

¹Active = Active during last 60 days

Broadband Business Performance



1042K

Active Subscribers



5.95Mn

Home-pass

Increase of **37K (4%)** Subscribers Y-o-Y

ARPU of **₹ 465** as of December 24; increased by **₹ 5** Y-o-Y



365GB

Average Data consumption per month



2%

Y-o-Y Revenue Growth

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

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



200 Mbps

Speed with unlimited data



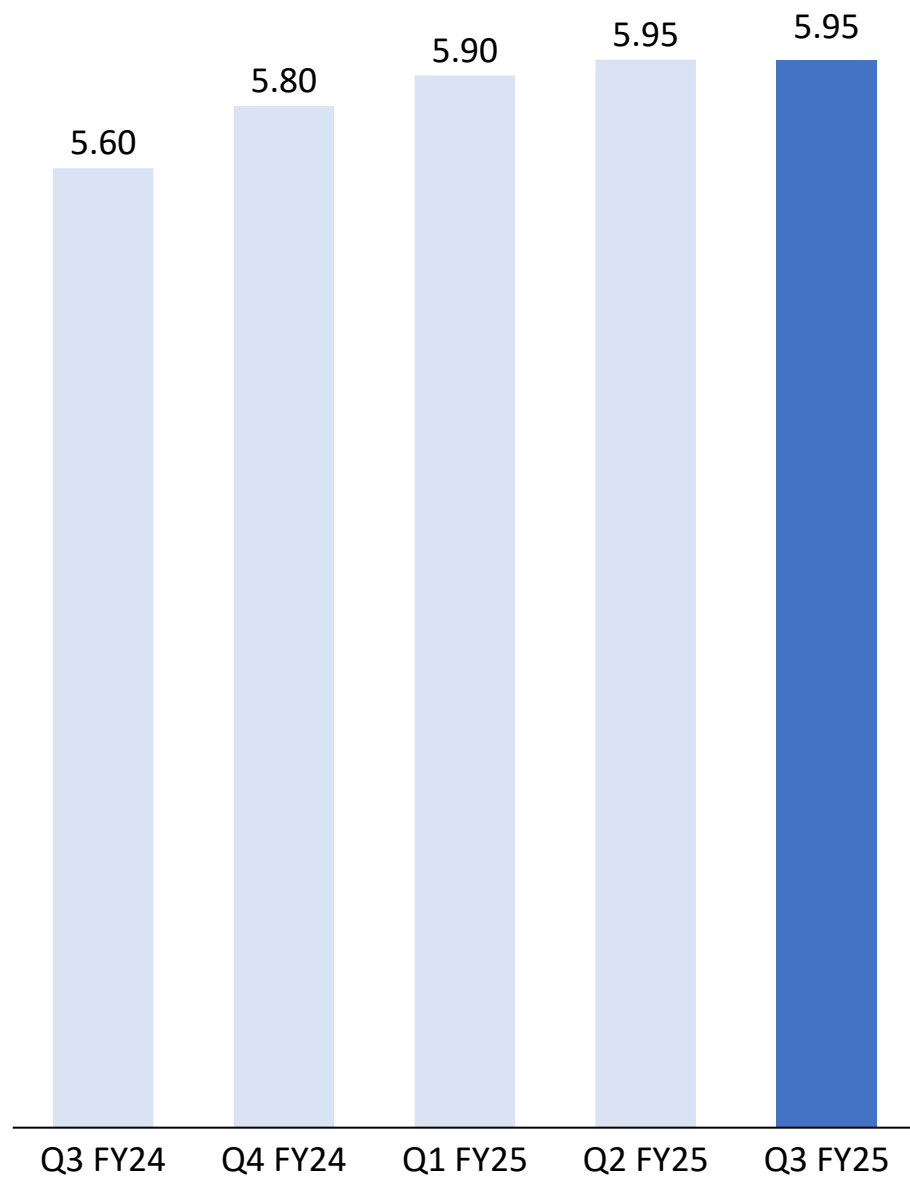
₹ 465/-

ARPU

Average Data Consumption per Customer stands at **365 GB** / Month for Q3 FY25; up by **6%** Y-o-Y

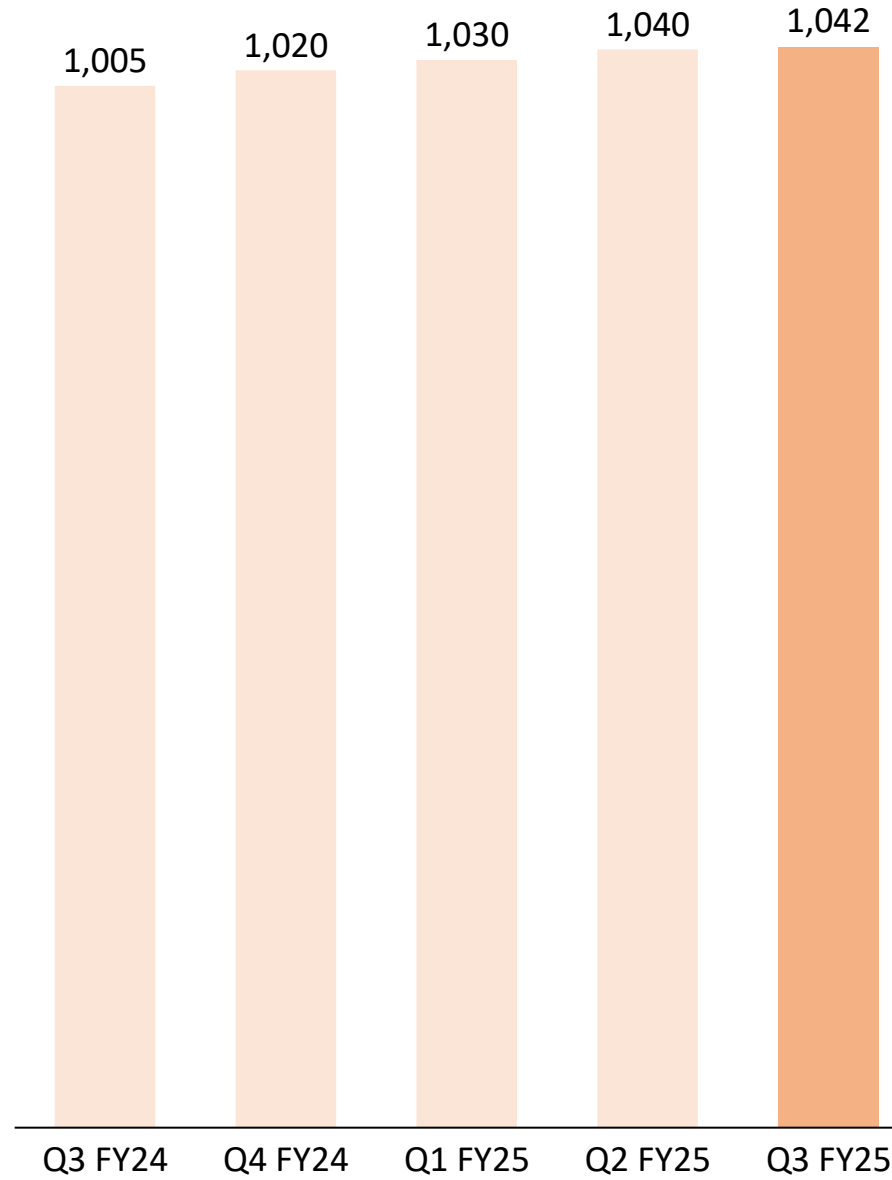
Broadband Business: Quarterly*

Homepass (Mn)



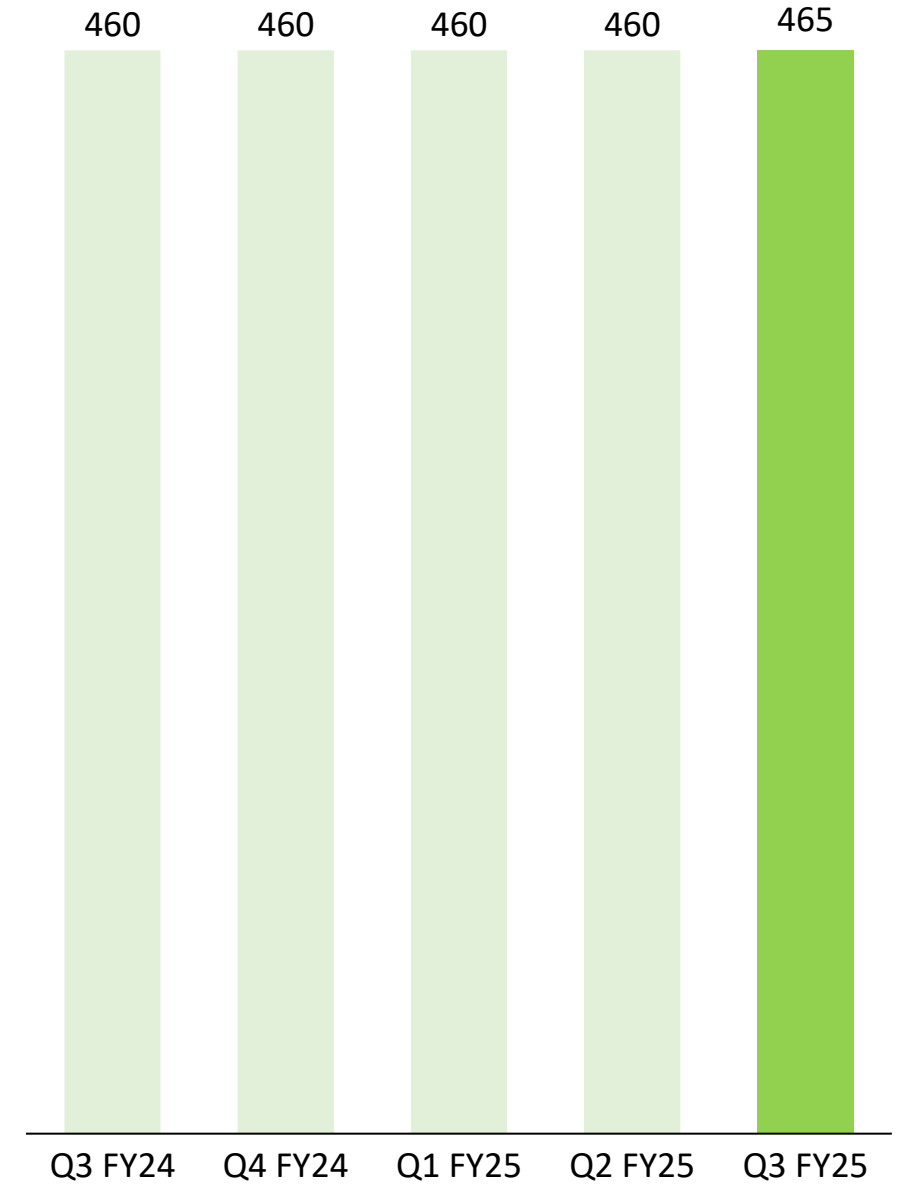
Homepass increased by 350K Y-o-Y

Active Subscriber's ('000)



ACB increased by 37K Y-o-Y

ARPU (₹) (Net of Taxes)



ARPU increased by ₹ 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 7% 9M-o-9M, 4% Y-o-Y & 4% Q-o-Q
ISP Revenue up by 3% 9M-o-9M, 2% Y-o-Y & 1% Q-o-Q

2 EBITDA

EBITDA of ₹ 3,481 Mn in 9M FY25 & ₹ 1,138 Mn in Q3 FY25
EBITDA Margin stands at 13.3% in 9M FY25

3 PBT

PBT of ₹ 517 Mn in 9M FY25 & ₹ 124 Mn in Q3 FY25

4 PAT

PAT of ₹ 374 Mn in 9M FY25 & ₹ 102 Mn in Q3 FY25

Profit & Loss Statement: Consolidated *

Particulars	Q3 FY25	Q2 FY25	Q-o-Q%	Q3 FY24	Y-o-Y%	9M FY25	9M FY24	9M-o-9M%	FY24
Revenue									
Subscription Income CATV	3,024	3,129	-3%	3,249	-7%	9,345	9,456	-1%	12,604
Broadband ISP	1,383	1,367	1%	1,352	2%	4,099	3,961	3%	5,268
Placement / Carriage / Marketing Incentive	4,147	3,793	9%	3,227	29%	11,489	9,329	23%	12,677
Project Income	-	-	-	416	-	-	416	-	416
Activation	33	43	-23%	33	-3%	117	124	-6%	174
Other Operating Income	287	224	28%	231	24%	811	759	7%	985
Other Income	84	65	30%	98	-14%	221	267	-17%	336
Total Income	8,957	8,620	4%	8,607	4%	26,083	24,312	7%	32,460
Expenditure									
Pay Channel Cost	5,399	5,106	6%	4,578	18%	15,385	13,346	15%	17,983
Employee Cost	401	414	-3%	403	0%	1,212	1,144	6%	1,545
Project Cost	-	-	-	414	-	-	414	-	414
Other Operating, Admin & Selling Exp.	2,018	1,962	3%	1,907	6%	6,005	5,494	9%	7,407
Total Expenditure	7,819	7,482	5%	7,302	7%	22,602	20,398	11%	27,349
EBITDA	1,138	1,138	0%	1,305	-13%	3,481	3,914	-11%	5,111
EBITDA %	12.7%	13.2%		15.2%		13.3%	16.1%		15.7%
Depreciation/Amortization	928	905	3%	909	2%	2,751	2,468	11%	3,372
Finance cost	87	60	44%	65	33%	213	156	36%	229
Profit before Tax & Exceptional item	124	173	-29%	331	-63%	517	1,290	-60%	1,510
Exceptional Items	-	-		-		-	-		-
Share of Profit/(Loss) from Associate and JVs	9	6		3		13	1		(2)
PBT	133	180	-26%	335	-60%	530	1,291	-59%	1,508
Tax	37	42		88		146	333		390
PAT before Other Comprehensive Income	96	137	-30%	247	-61%	384	957	-60%	1,118
Share of Non Controlling Interest	5	(10)		(10)		(11)	(19)		(48)
Other Comprehensive Income	1	1		1		2	4		(1)
PAT	102	129	-21%	238	-57%	374	942	-60%	1,069

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

Analysis on Operating Margin : Consolidated *

Particulars	Q3 FY25	Q2 FY25	Q-o-Q%	Q3 FY24	Y-o-Y%	9M FY25	9M FY24	9M-o-9M%	FY24
Revenue									
Subscription Income CATV	3,024	3,129	-3%	3,249	-7%	9,345	9,456	-1%	12,604
Broadband ISP	1,383	1,367	1%	1,352	2%	4,099	3,961	3%	5,268
Other Operating Income	287	224	28%	231	24%	811	759	7%	985
Total Income	4,694	4,720	-1%	4,832	-3%	14,255	14,175	1%	18,857
Expenditure									
Net Pay Channel Cost	1,252	1,313	-5%	1,352	-7%	3,895	4,018	-3%	5,305
<i>Pay Channel Cost</i>	5,399	5,106	6%	4,578	18%	15,385	13,346	15%	17,983
<i>Placement / Carriage / Marketing Incentive</i>	(4,147)	(3,793)	9%	(3,227)	29%	(11,489)	(9,329)	23%	(12,677)
Employee Cost	401	414	-3%	403	0%	1,212	1,144	6%	1,545
Other Operating, Admin & Selling Exp.	2,018	1,962	3%	1,907	6%	6,005	5,494	9%	7,407
Total Expenditure	3,672	3,689	0%	3,661	0%	11,113	10,656	4%	14,258
Operating EBITDA	1,021	1,031	-1%	1,171	-13%	3,143	3,520	-11%	4,599
Operating EBITDA %	22%	22%		24%		22%	25%		24%
Activation	33	43	-23%	33	-3%	117	124	-6%	174
Project Margin (Income - Cost)	-	-		3		-	3		3
Other Non Operating Income	84	65	30%	98	-14%	221	267	-17%	336
Published EBITDA	1,138	1,138	0%	1,305	-13%	3,481	3,914	-11%	5,111

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



Standalone Financials





1 Revenue

Total Revenue up by 7% 9M-o-9M, 8% Y-o-Y & 4% Q-o-Q

2 EBITDA

EBITDA of ₹ 1,995 Mn in 9M FY25 & ₹ 654 Mn in Q3 FY25
EBITDA Margin stands at 12.1% in 9M FY25

3 PBT

PBT of ₹ 535 Mn in 9M FY25 & ₹ 142 Mn in Q3 FY25

4 PAT

PAT of ₹ 397 Mn in 9M FY25 & ₹ 107 Mn in Q3 FY25

Profit & Loss Statement : Standalone


Particulars	Q3 FY25	Q2 FY25	Q-o-Q%	Q3 FY24	Y-o-Y%	9M FY25	9M FY24	9M-o-9M%	FY24
Revenue									
Subscription Income CATV	2,112	2,207	-4%	2,251	-6%	6,568	6,674	-2%	8,886
Placement / Carriage / Marketing Incentive	3,084	2,881	7%	2,542	21%	8,691	7,481	16%	10,069
Activation	15	16	-6%	23	-37%	55	90	-40%	110
Other Operating Income	351	287	22%	298	18%	998	949	5%	1,221
Other Income	90	62	46%	101	-11%	225	261	-14%	324
Total Income	5,652	5,452	4%	5,217	8%	16,537	15,456	7%	20,610
Expenditure									
Pay Channel Cost	3,824	3,684	4%	3,351	14%	11,042	9,965	11%	13,318
Employee Cost	194	199	-2%	194	0%	587	557	6%	748
Other Operating, Admin & Selling Exp.	979	919	7%	914	7%	2,912	2,714	7%	3,657
Total Expenditure	4,998	4,801	4%	4,460	12%	14,542	13,236	10%	17,722
EBITDA	654	651	0%	757	-14%	1,995	2,220	-10%	2,887
EBITDA %	11.6%	11.9%		14.5%		12.1%	14.4%		14.0%
Depreciation/Amortization	446	421	6%	454	-2%	1,304	1,203	8%	1,628
Finance cost	66	41	62%	44	49%	156	115	35%	158
Profit before Tax & Exceptional item	142	189	-25%	259	-45%	535	901	-41%	1,101
Exceptional Items	-	-				-	-		(60)
PBT	142	189	-25%	259	-45%	535	901	-41%	1,042
Tax	36	49		68		138	238		279
PAT before Other Comprehensive Income	107	140	-24%	191	-44%	397	663	-40%	762
Add/(Less) Other Comprehensive Income	0	1		1		1	2		(1)
PAT	107	141	-24%	192	-44%	397	665	-40%	761

* 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 FY25	Q2 FY25	Q-o-Q%	Q3 FY24	Y-o-Y%	9M FY25	9M FY24	9M-o-9M%	FY24
Revenue									
Subscription Income CATV	2,112	2,207	-4%	2,251	-6%	6,568	6,674	-2%	8,886
Other Operating Income	351	287	22%	298	18%	998	949	5%	1,221
Total Income	2,463	2,494	-1%	2,550	-3%	7,566	7,623	-1%	10,106
Expenditure									
Net Pay Channel Cost	741	803	-8%	809	-8%	2,351	2,484	-5%	3,249
<i>Pay Channel Cost</i>	3,824	3,684	4%	3,351	14%	11,042	9,965	11%	13,318
<i>Placement / Carriage / Marketing Incentive</i>	(3,084)	(2,881)	7%	(2,542)	21%	(8,691)	(7,481)	16%	(10,069)
Employee Cost	194	199	-2%	194	0%	587	557	6%	748
Other Operating, Admin & Selling Exp.	979	919	7%	914	7%	2,912	2,714	7%	3,657
Total Expenditure	1,914	1,920	0%	1,917	0%	5,851	5,755	2%	7,653
Operating EBITDA	549	573	-4%	633	-13%	1,716	1,868	-8%	2,453
Operating EBITDA %	22%	23%		25%		23%	25%		24%
Activation	15	16	-6%	23	-37%	55	90	-40%	110
Other Non Operating Income	90	62	46%	101	-11%	225	261	-14%	324
Published EBITDA	654	651	0%	757	-14%	1,995	2,220	-10%	2,887

* 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 Q3FY25 results with

Mr Piyush Pankaj – Business Head, B2B (CATV & Broadband) & Chief Strategy Officer
Mr Paramveersinh Jadeja – Promoter Family & Chief Business Officer
Mr Saurav Banerjee – Chief Financial Officer




GTPL Hathway Limited
On Friday, January 10, 2025 at 4:00 PM (IST)

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

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