

Ref. No.: GTPL/SE/2024

July 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 ended June 30, 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 ended June 30, 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

GTPPL Hathway Limited

Q1 FY25 Results Update



Table of Contents



01 → **Company Overview**



02 → **Industry Dynamics & Growth Strategy**



03 → **Key KPIs**



04 → **Consolidated Financials**



05 → **Standalone Financials**

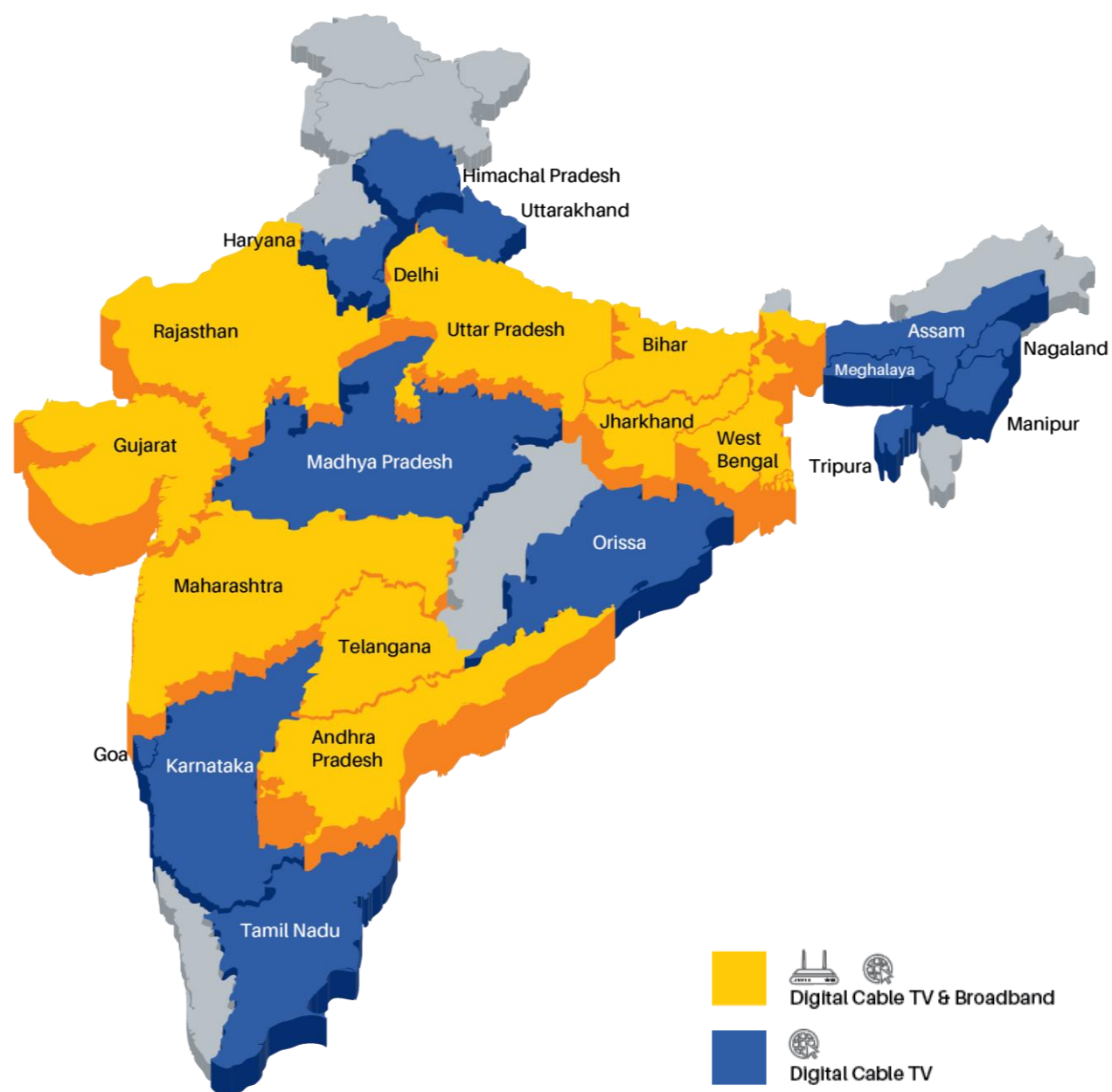






Company Overview




Leader across Key Markets




01 Commenced Business in 2006 

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

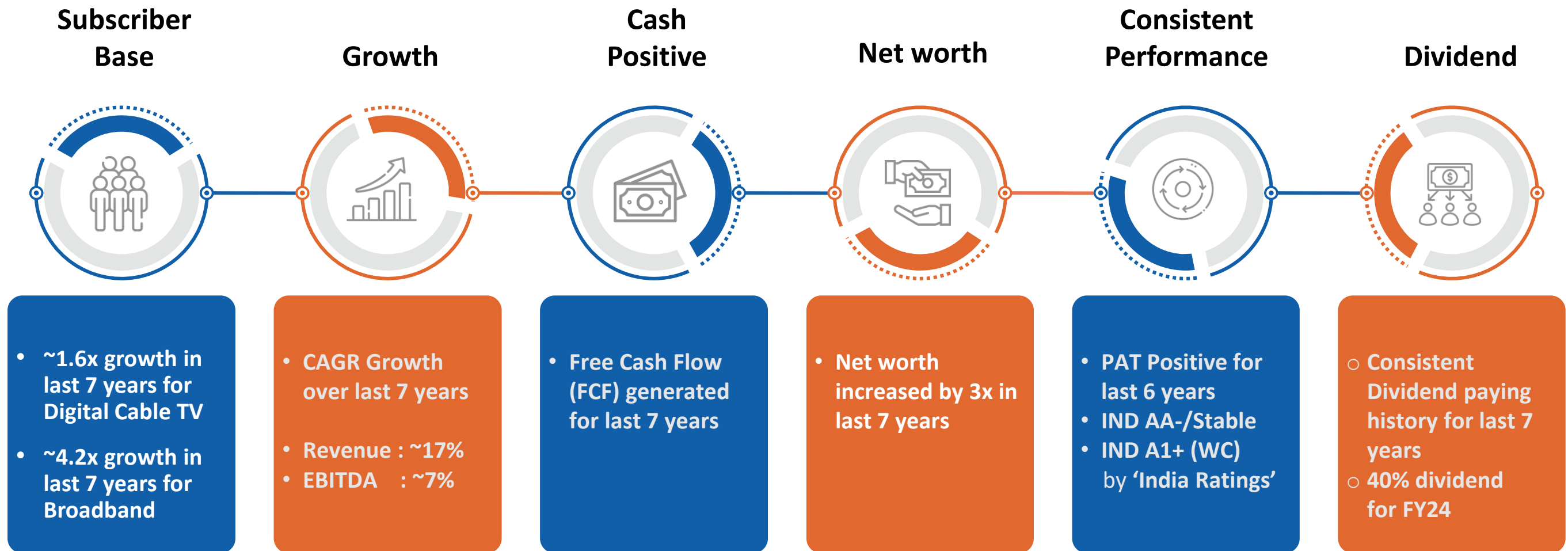
03 # No.1* MSO in India
No.1 MSO in Gujarat
No.2 in West Bengal 

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

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

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

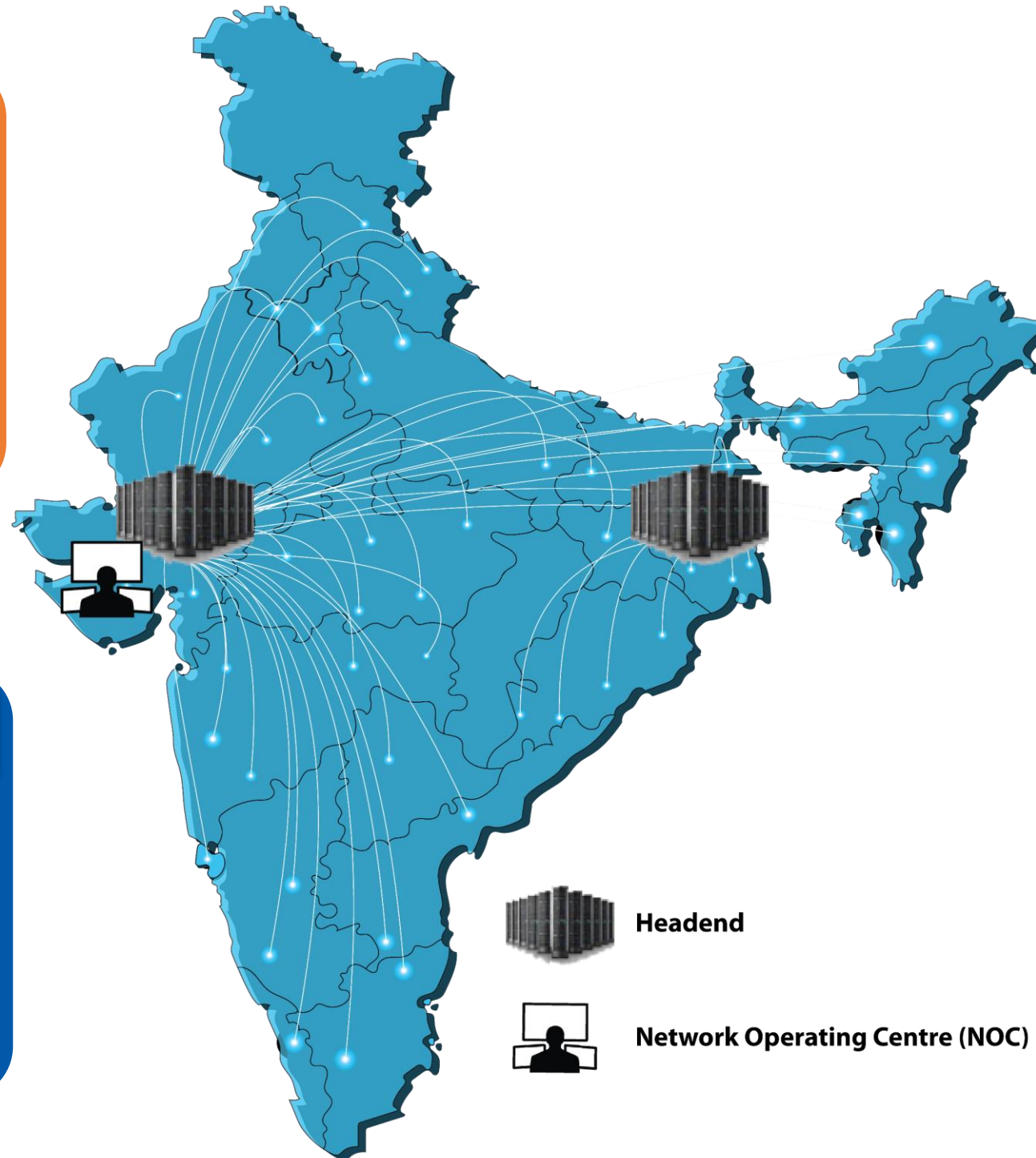
Value Creation Over The Period Of Time



Enhanced Infrastructure

Headend Infra

- Mother Headend in Ahmedabad, Gujarat
- 2nd Headend in Kolkata, West Bengal
- Distributing 940+ 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

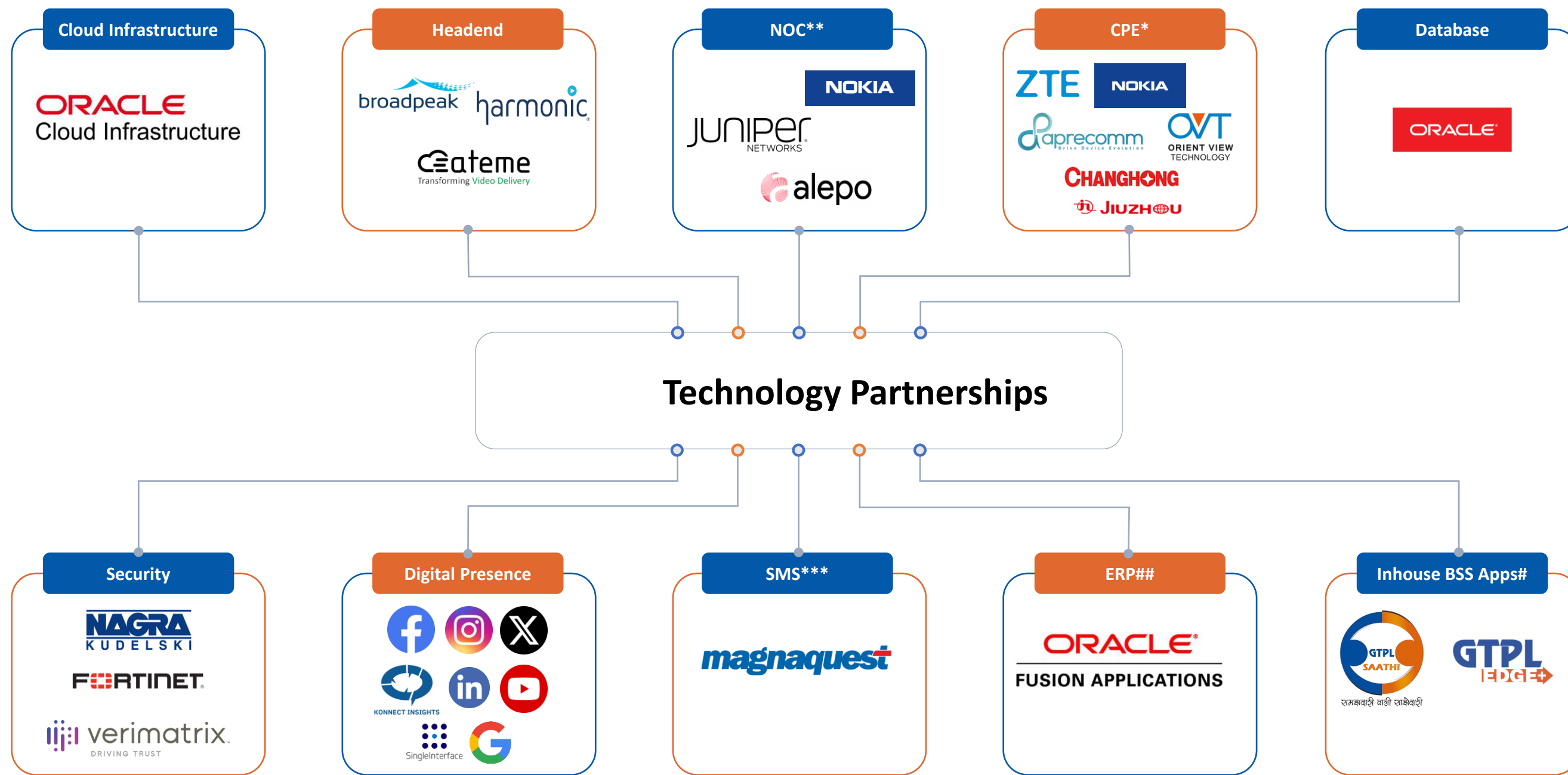
Vast Optical Fiber

- 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

- 42,000+ Business Partners
- 200+ Broadcasters
- 1,750+ Enterprise Clientele
- 30+ Government Projects

Pioneer Offerings

02

- 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

Leveraging Technology

03

- Strategic partnerships with industry leaders like Oracle, Nokia, Aprecomm, Nagra, Broadpeak and Harmonic
- Enables provision of fast, dependable, secure and cost-effective services to customers

All India Presence

04

- Covering 23 states
- Wide reach across consumption market
- Better Negotiation Power
- Commanding presence in key markets through deep coverage

Growth Initiatives

05

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

Huge Catalogue for Entertainment

06

- Extensive range of Digital Cable TV services with a seamless blend of OTT services
- 940+ TV Channels, 97+ HD Channels, 130+ Company Owned and Operated Platform Services

SAMSUNG

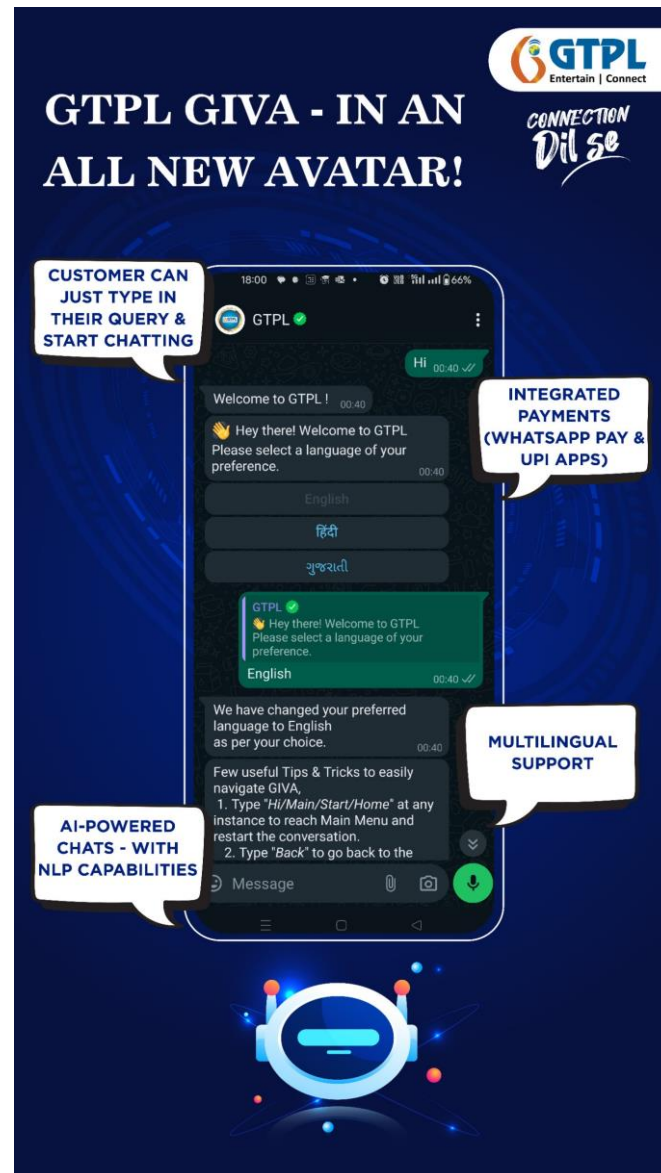


- Launched Linear Television services on Samsung Connected TVs through GTPL TVKey Cloud, a joint solution developed in association with NAGRA and Samsung.
- An Industry first solution providing a new channel to market and a new mode to access linear television on Connected TVs.
- Provides an opportunity to offer Digital Cable TV service without additional Capex in Set-Top-Boxes, accessed via the consumer's TV through a cable connection and TV's remote control.
- The integration enables prominent position of the GTPL Live TV app on the app rail in Samsung Connected TVs.
- Services are available in existing Connected TVs through software update and is in-built in the latest Samsung Connected TVs.



- GenieATM deployment allows GTPL to gain visibility and real-time insights into its network traffic behavior.
- This will allow the Company to proactively manage network traffic and optimize its service delivery.
- These enhancements have resulted in a higher return on investment (ROI) and reduced total cost of ownership (TCO) for the Company.
- GTPL can use the features of GenieATM as managed security service provisioning (MSSP) to enhance revenue for the business.

Highlights for the Quarter (Q1 FY25)



- Unveiled enhanced version of its WhatsApp bot, GIVA, integrating advanced conversational AI capabilities.
- GIVA offers a one-stop solution for all its offerings with the implementation of an NLP-trained multimodal AI chatbot, enabling seamless self-service, sales, and support across 9 languages.
- Powered by Yellow.ai, a global leader in generative AI-powered customer service automation, the intuitive chatbot will deliver seamless, hyper-personalised experiences
- GIVA will enable the user to make payments using the WhatsApp Pay solution powered by Cashfree Payments.



Industry Dynamics & Growth Strategy



Huge Runway for Growth

Total TV households that can be targeted

~180 Mn households*

GTPL Hathway's Cable Subscribers – 9.5 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:- **~75 Mn households***



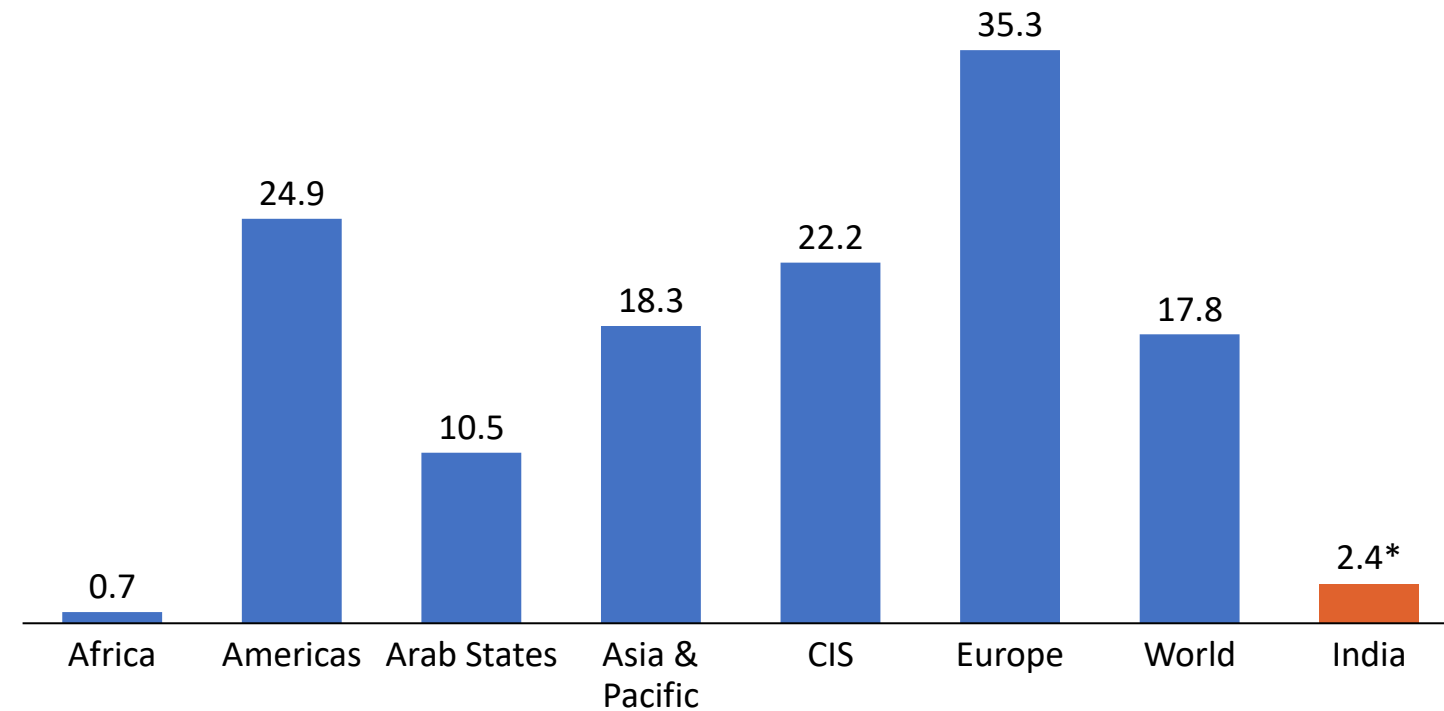
Industry dynamics favouring market consolidation in favour of organised players – MSO registration cancellation as well as shift from unorganised players presents opportunity for further **~40 Mn households***

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. Jan 2024 wired broadband subscribers stood at 38.9Mn. With ~325 Mn households in India – current subscribers represent **~12% penetration** which is far lower than penetration in developed nations of the world.



INORGANIC ACQUISITIONS

- ~40 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

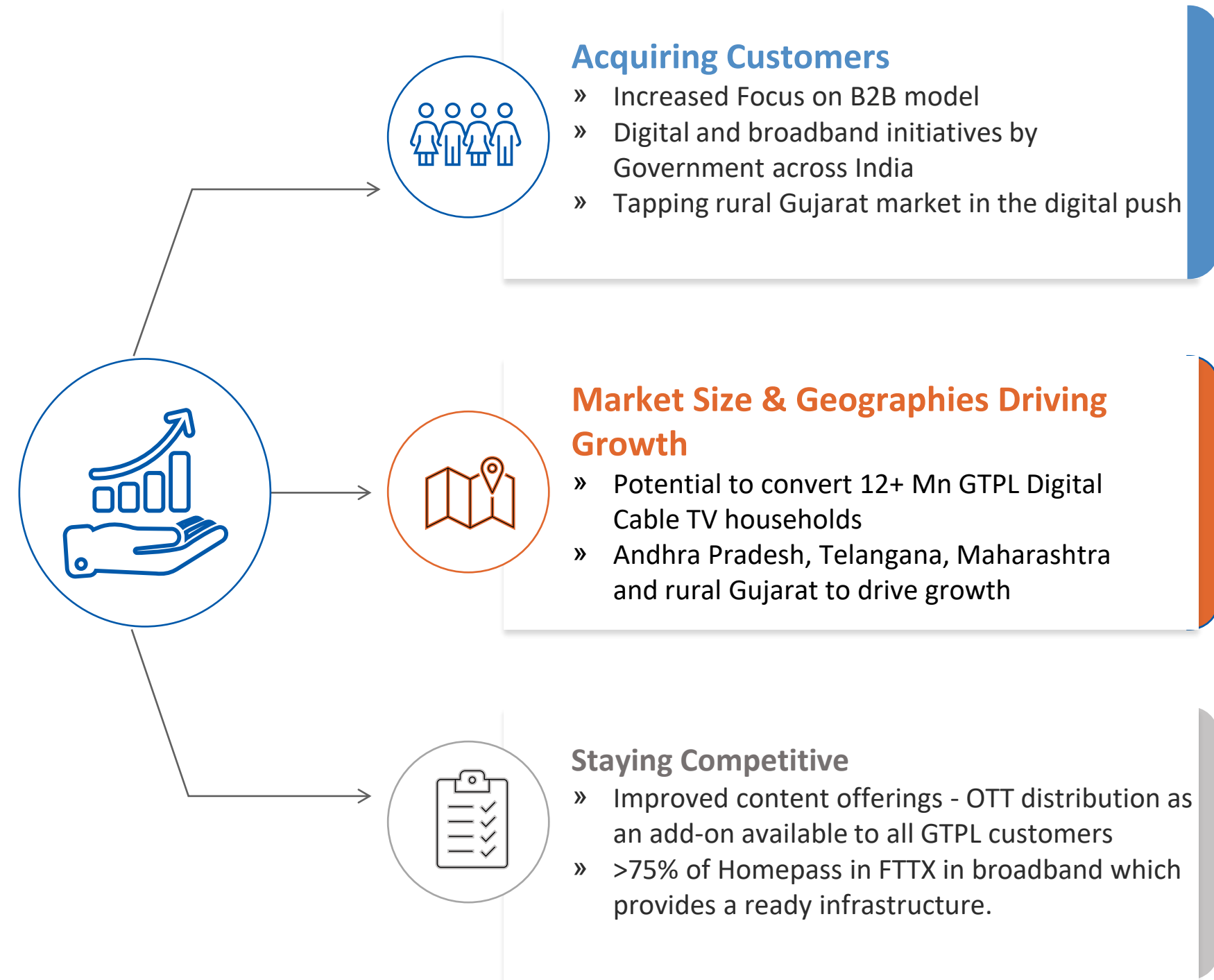
- Online payment mode available for instant activation of services.
- Availability of additional touch points for customer interaction including WhatsApp, Social Media, Website and App.



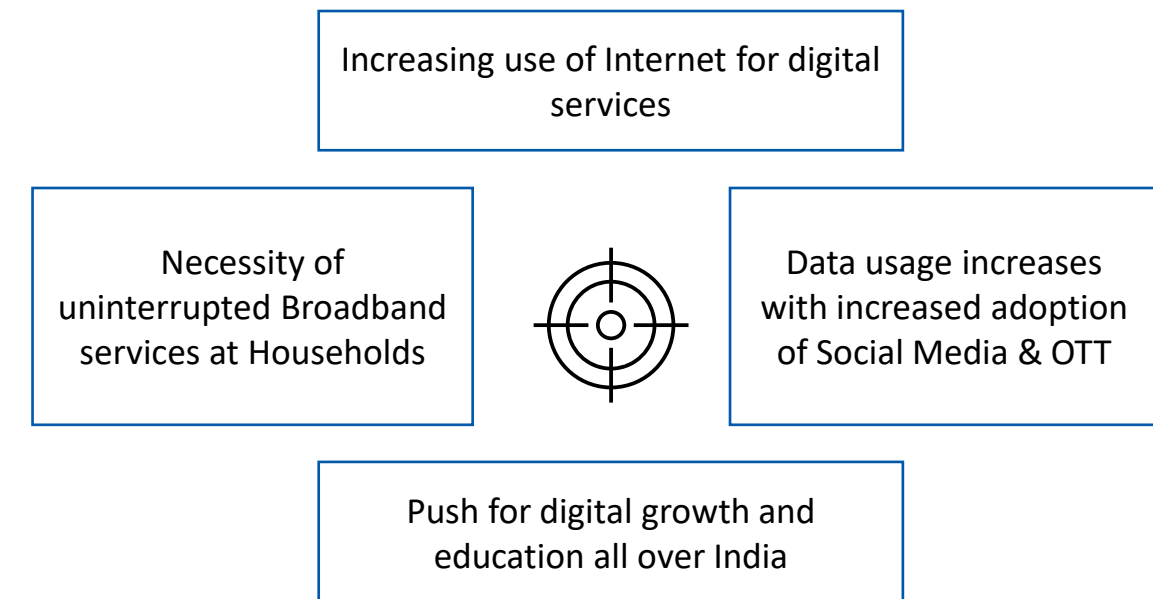
RURAL INDIA TO DRIVE GROWTH

- 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



Factors contributing to growth



Large opportunity market size

Internet users are expected to reach 900 Mn by 2025

Broadband Poised For High Growth

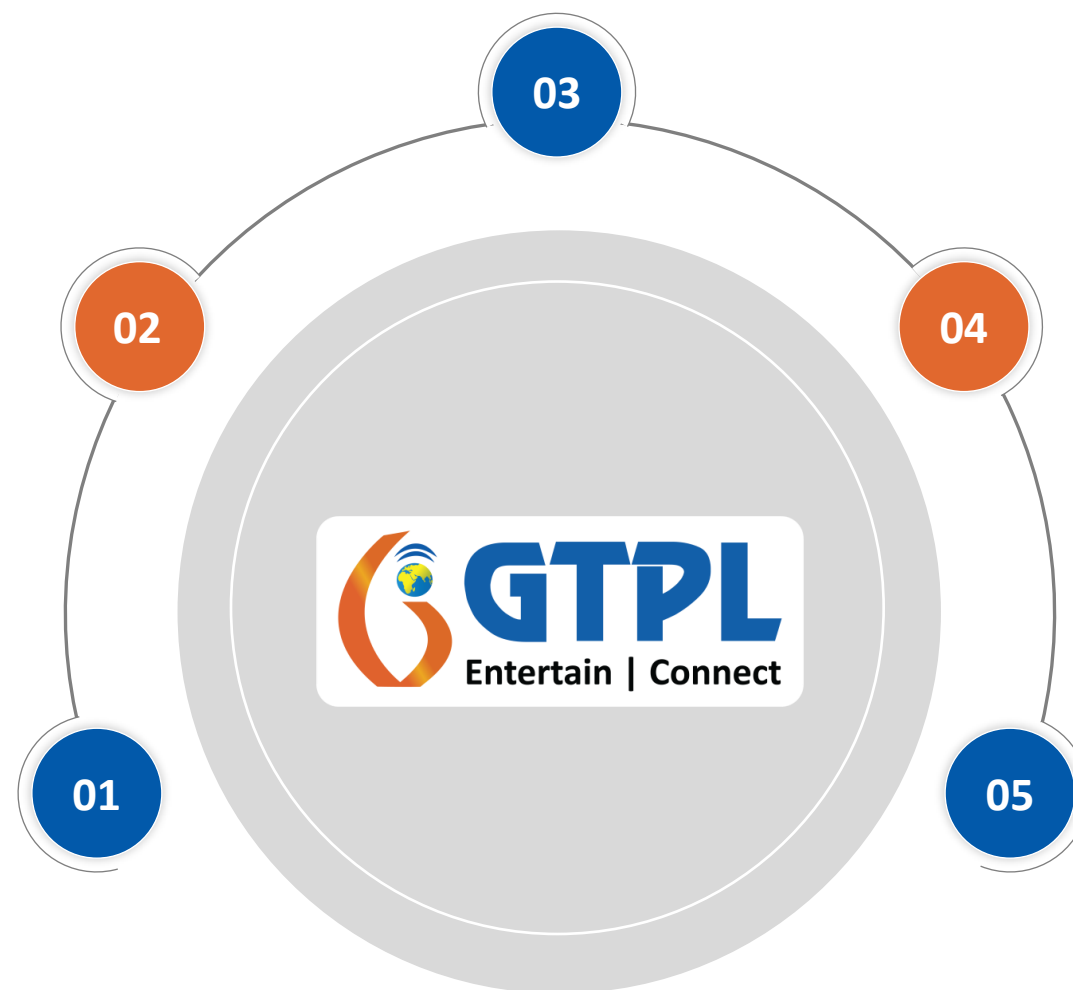
Fixed Broadband covers *12% of total population and thus presents immense scope for growth. Broadband subscribers have grown at a CAGR of 26% from FY20-24 and growth will be further accentuated by adopting B2B model for growth in broadband

Favourable Cable TV Landscape

Industry dynamics point towards market consolidation in favour of organised players for Cable TV. Inorganic Acquisition opportunities of smaller MSOs are present to readily boost customer base demonstrated by Metro Cast Networks Acquisition.

Established Player

GTPL Hathway continues to remain the largest MSO in the country and a leading player amongst the private wireline players. The company has a pan India presence, exhaustive catalogue and decades of experience in operating in a competitive industry.



Deploying Strategy For Bundling Of Services

Pioneer offerings such as GTPL Genie and TVKey Cloud will help bundle linear Cable TV offerings with a basket of OTT entertainment apps. Bundling of services from Cable TV and Broadband will help arrest subscriber churn and increase ARPU leading to higher margins

Healthy Balance Sheet

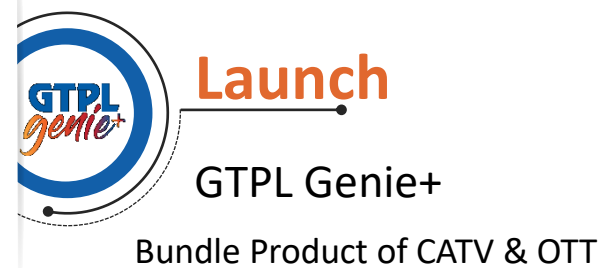
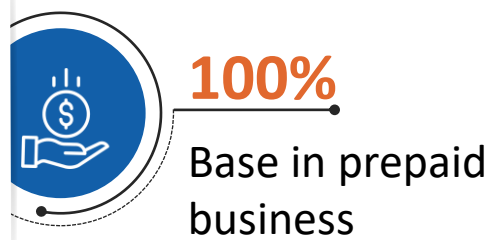
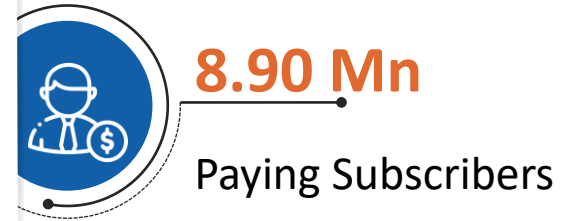
A consistently free cash flow generating that fund capex requirements resulting in a Net Debt/Equity** of 0.12 in FY24. History of consistently paying dividend to shareholders. Operating in broadband through B2B model will enhance growth without significant capex requirement



Key Performance Indicators



Cable TV Business Performance



Increased Active Subscribers by **550K** Y-o-Y

Increased Paying Subscribers by **600K** Y-o-Y

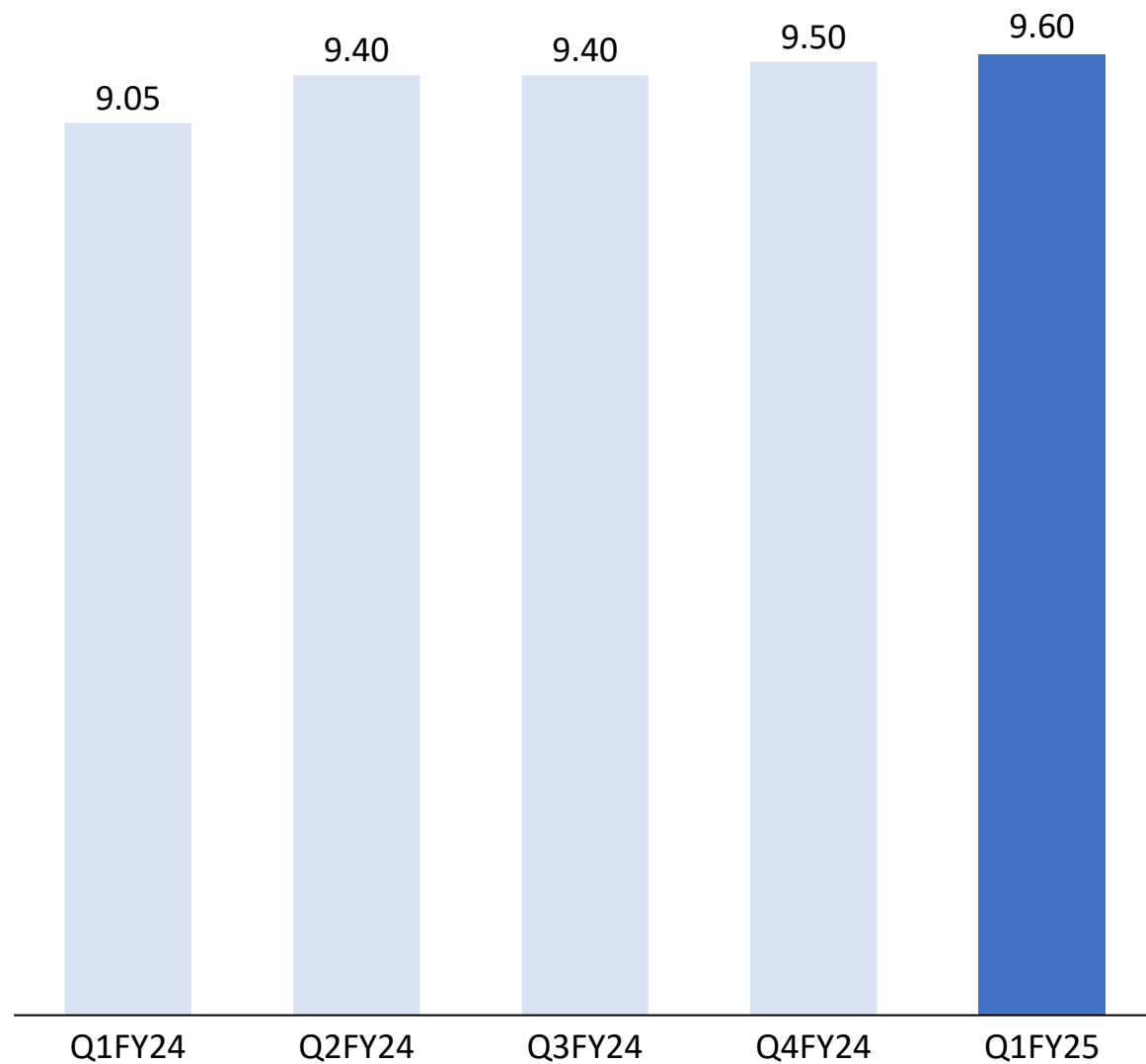
Entered **4** new states in FY24 – Delhi, Haryana, Uttarakhand and Himachal Pradesh

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

130+ Owned & Operated Channels

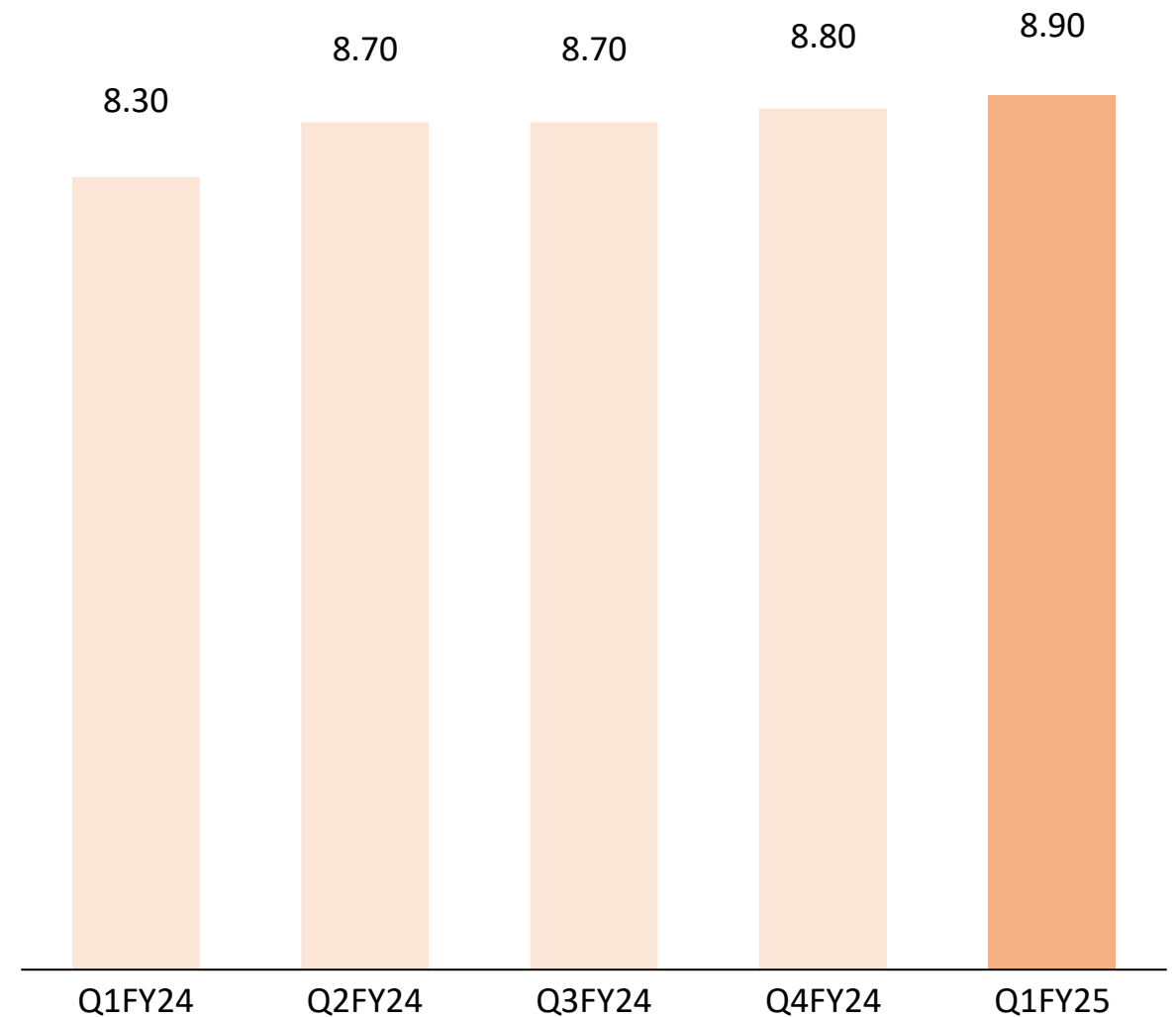
Cable TV Business: Quarterly: Consolidated*

Active¹ Subscribers (Mn)



Active Subscribers increased by 100K Q-o-Q

Paying Subscribers (Mn)



Paying Subscribers increased by 100K Q-o-Q

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

¹Active = Active during last 60 days

Broadband Business Performance



1030K

Active Subscribers



5.90 Mn

Home-pass

Achieved milestone of 1 Mn+ subscriber in FY 24

Increase of **70K** (7%) Subscribers Y-o-Y

ARPU of **₹ 460** as of June 24; remained constant

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

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

Average Data Consumption per Customer stands at **350 GB / Month** for Q1 FY25; up by **13%** Y-o-Y



350GB

Average Data consumption per month



4%

Y-o-Y Revenue Growth



200 Mbps

Speed with unlimited data

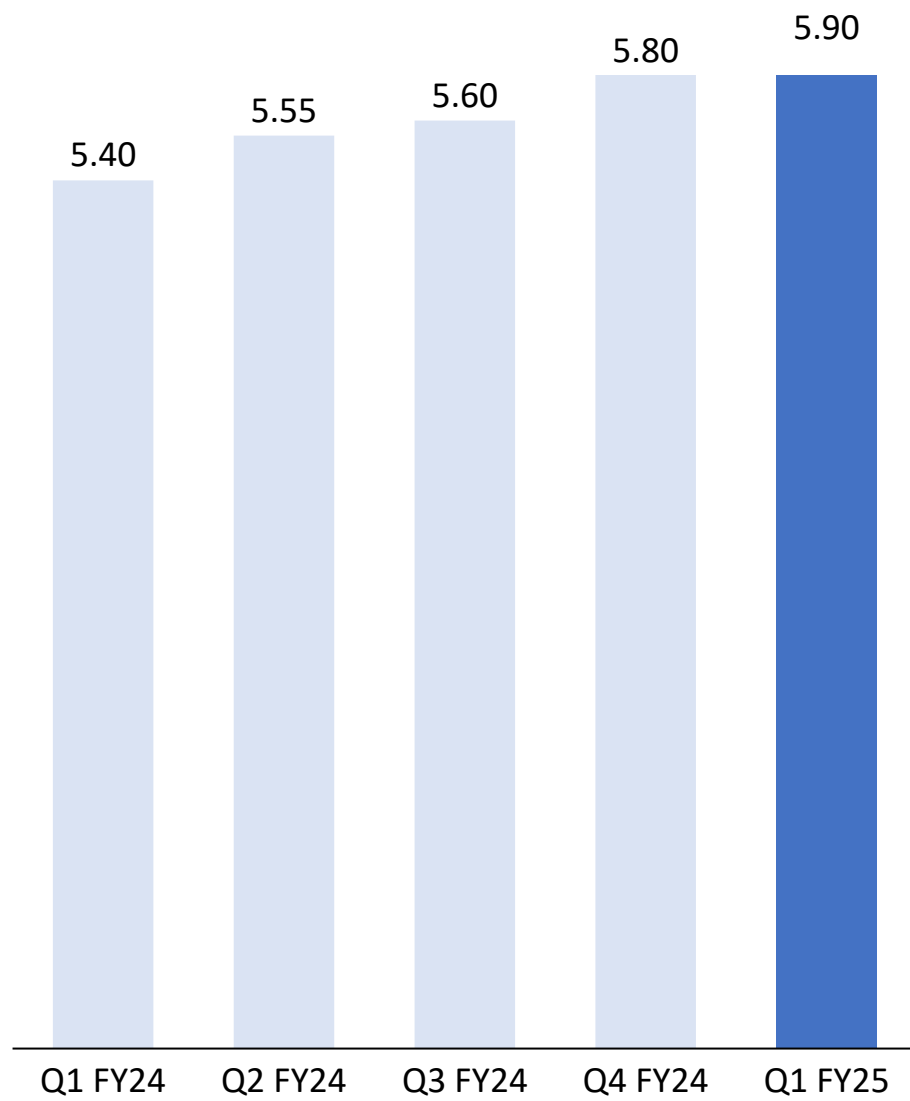


₹ 460/-

ARPU

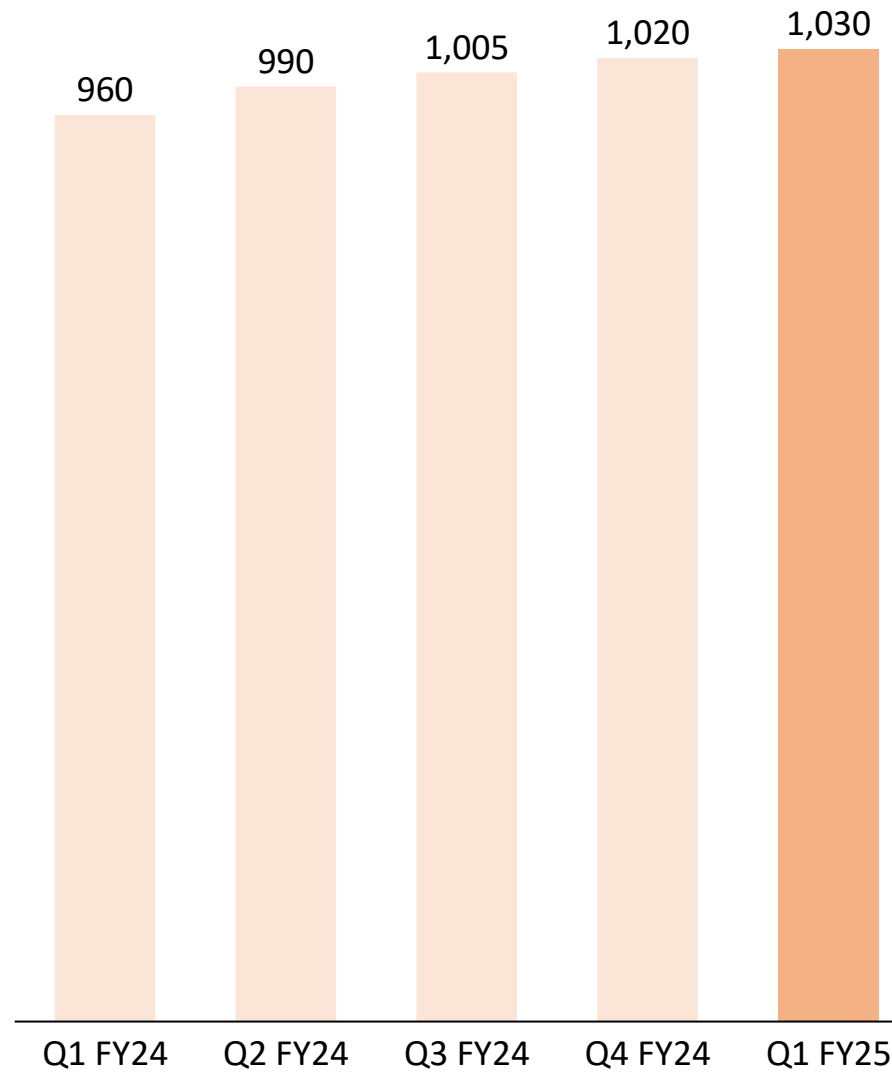
Broadband Business: Quarterly*

Homepass (Mn)



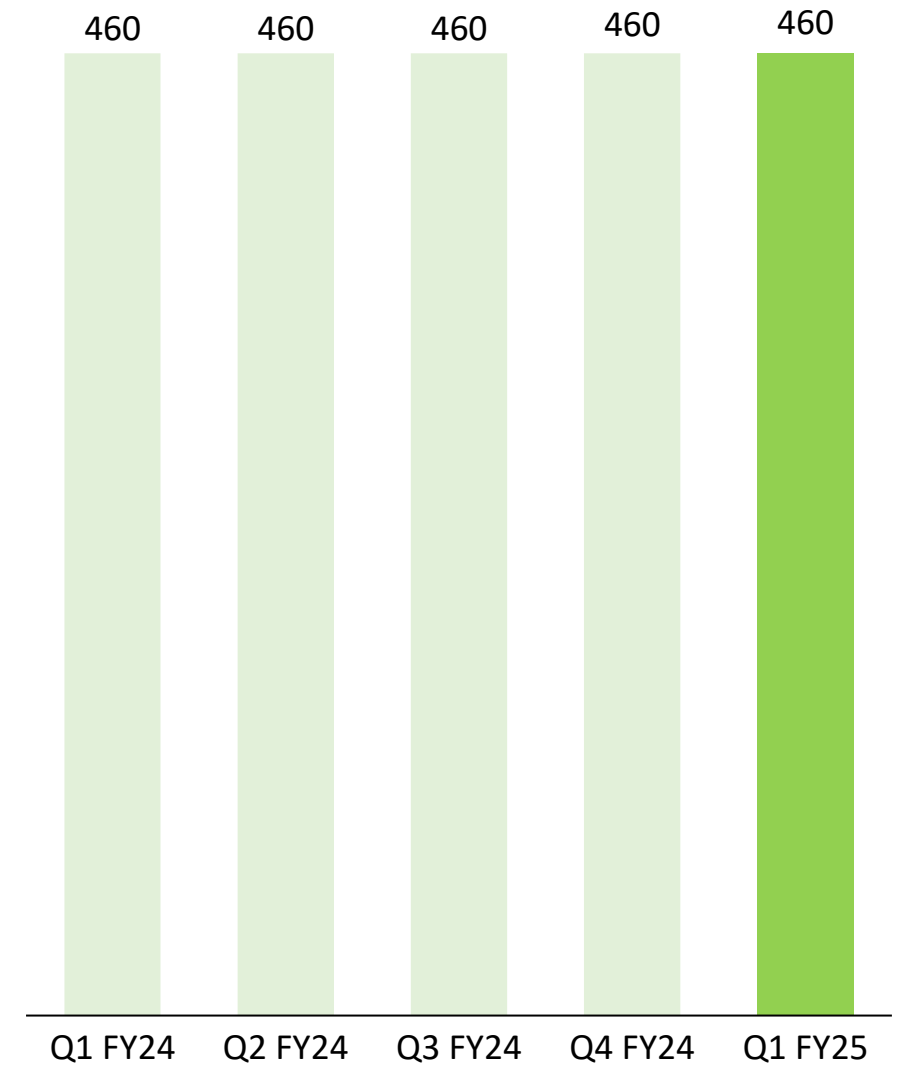
Homepass increased by 100K Q-o-Q

Active Subscriber's ('000)



ACB increased by 10K Q-o-Q

ARPU (₹) (Net of Taxes)



ARPU remained constant

* 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 9% Y-o-Y & 4% Q-o-Q
Subscription Revenue up by 7% Y-o-Y
ISP Revenue up by 4% Y-o-Y & 3% Q-o-Q

2 EBITDA

EBITDA of ₹ 1,205 Mn in Q1 FY25; ₹ 1,198 Mn in Q4 FY24
EBITDA Margin stands at 14.2% in Q1 FY25

3 PBT

PBT of ₹ 217 Mn in Q1 FY25

4 PAT

PAT of ₹ 143 Mn in Q1 FY25

Profit & Loss Statement: Consolidated *

Particulars	Q1 FY25	Q4 FY24	Q-o-Q%	Q1 FY24	Y-o-Y%	FY24
Revenue						
Subscription Income CATV	3,193	3,148	1%	2,981	7%	12,604
Broadband ISP	1,348	1,308	3%	1,292	4%	5,268
Placement / Carriage / Marketing Incentive	3,549	3,349	6%	3,135	13%	12,677
Project Income	-	-	0%	-	NA	416
Activation	42	49	-14%	52	-19%	174
Other Operating Income	301	226	33%	285	6%	985
Other Income	72	69	5%	61	18%	336
Total Income	8,506	8,148	4%	7,806	9%	32,460
Expenditure						
Pay Channel Cost	4,880	4,637	5%	4,428	10%	17,983
Employee Cost	396	401	-1%	363	9%	1,545
Project Cost	-	-	NA	-	NA	414
Other Operating, Admin & Selling Exp.	2,025	1,913	6%	1,756	15%	7,407
Total Expenditure	7,301	6,951	5%	6,548	12%	27,349
EBITDA	1,205	1,198	1%	1,258	-4%	5,111
EBITDA %	14.2%	14.7%		16.1%		15.7%
Depreciation/Amortization	919	904	2%	739	24%	3,372
Finance cost	66	73	-9%	41	60%	229
Profit before Tax & Exceptional item	220	221	-1%	477	-54%	1,510
Exceptional Items	-	-		-		-
Share of Profit/(Loss) from Associate and JVs	(2)	(3)		(1)		(2)
PBT	217	218	0%	477		1,508
Tax	67	57		125		390
PAT before Other Comprehensive Income	150	160	-7%	352		1,118
Share of Non Controlling Interest	(7)	(29)		7		(48)
Other Comprehensive Income	(0)	(4)		1		(1)
PAT	143	128	12%	360		1,069

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

Analysis on Operating Margin : Consolidated *

Particulars	Q1 FY25	Q4 FY24	Q-o-Q%	Q1 FY24	Y-o-Y%	FY24
Revenue						
Subscription Income CATV	3,193	3,148	1%	2,981	7%	12,604
Broadband ISP	1,348	1,308	3%	1,292	4%	5,268
Other Operating Income	301	226	33%	285	6%	985
Total Income	4,842	4,682	3%	4,558	6%	18,857
Expenditure						
Net Pay Channel Cost	1,331	1,288	3%	1,293	3%	5,305
<i>Pay Channel Cost</i>	4,880	4,637	5%	4,428	10%	17,983
<i>Placement / Carriage / Marketing Incentive</i>	(3,549)	(3,349)	6%	(3,135)	13%	(12,677)
Employee Cost	396	401	-1%	363	9%	1,545
Other Operating, Admin & Selling Exp.	2,025	1,913	6%	1,756	15%	7,407
Total Expenditure	3,752	3,602	4%	3,413	10%	14,258
Operating EBITDA	1,090	1,080	1%	1,144	-5%	4,599
Operating EBITDA %	23%	23%		25%		24%
Activation	42	49	-14%	52	-19%	174
Project Margin (Income - Cost)	-	-		-		3
Other Non Operating Income	72	69	5%	61	18%	336
Published EBITDA	1,205	1,198	1%	1,258	-4%	5,111

* 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 6% Y-o-Y & 5% Q-o-Q
Subscription Revenue up by 3% Y-o-Y & 2% Q-o-Q

2 EBITDA

EBITDA of ₹ 690 Mn in Q1 FY25; ₹ 668 Mn in Q4 FY24
EBITDA up by ₹ 23 Mn (+3% Q-o-Q)
EBITDA Margin stands at 12.7% in Q1 FY25

4 PAT

PAT of ₹ 150 Mn in Q1 FY25; ₹ 96 Mn in Q4 FY24


Profit & Loss Statement : Standalone *

Particulars	Q1 FY25	Q4 FY24	Q-o-Q%	Q1 FY24	Y-o-Y%	FY24
Revenue						
Subscription Income CATV	2,249	2,212	2%	2,185	3%	8,886
Placement / Carriage / Marketing Incentive	2,726	2,588	5%	2,493	9%	10,069
Activation	24	19	26%	39	-39%	110
Other Operating Income	361	271	33%	347	4%	1,221
Other Income	73	63	15%	53	37%	324
Total Income	5,433	5,154	5%	5,118	6%	20,610
Expenditure						
Pay Channel Cost	3,534	3,353	5%	3,333	6%	13,318
Employee Cost	194	191	2%	182	7%	748
Other Operating, Admin & Selling Exp.	1,014	943	8%	906	12%	3,657
Total Expenditure	4,743	4,486	6%	4,421	7%	17,722
EBITDA	690	668	3%	697	-1%	2,887
EBITDA %	12.7%	13.0%		13.6%		14.0%
Depreciation/Amortization	437	425	3%	351	24%	1,628
Finance cost	50	42	18%	35	43%	158
Profit before Tax & Exceptional item	204	201	2%	311	-35%	1,101
Exceptional Items	-	(60)		-		(60)
PBT	204	141	44%	311		1,042
Tax	53	41		83		279
PAT before Other Comprehensive Income	150	100	51%	229		762
Add/(Less) Other Comprehensive Income	(0)	(4)		2		(1)
PAT	150	96	56%	230		761

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


Analysis on Operating Margin : Standalone *

Particulars	Q1 FY25	Q4 FY24	Q-o-Q%	Q1 FY24	Y-o-Y%	FY24
Revenue						
Subscription Income CATV	2,249	2,212	2%	2,185	3%	8,886
Other Operating Income	361	271	33%	347	4%	1,221
Total Income	2,609	2,483	5%	2,532	3%	10,106
Expenditure						
Net Pay Channel Cost	808	765	6%	840	-4%	3,249
<i>Pay Channel Cost</i>	3,534	3,353	5%	3,333	6%	13,318
<i>Placement / Carriage / Marketing Incentive</i>	(2,726)	(2,588)	5%	(2,493)	9%	(10,069)
Employee Cost	194	191	2%	182	7%	748
Other Operating, Admin & Selling Exp.	1,014	943	8%	906	12%	3,657
Total Expenditure	2,016	1,898	6%	1,928	5%	7,653
Operating EBITDA	593	585	1%	605	-2%	2,453
Operating EBITDA %	23%	24%		24%		24%
Activation	24	19	26%	39	-39%	110
Other Non Operating Income	73	63	15%	53	37%	324
Published EBITDA	690	668	3%	697	-1%	2,887



EMKAY GLOBAL FINANCIAL SERVICES LTD.
is pleased to invite you for a conference call to discuss the Q1FY25 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, July 12, 2024 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 / Thailand: 00180014243444 /
UK: 08081011573 / USA: 18667462133

For further information please contact:

Mr. Pulkit Chawla
pulkit.chawla@emkayglobal.com
Tel.: +91 22 6624 2458



Emkay
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 - Cable TV &
Chief Strategy Officer



+91 98113 21102



piyush.pankaj@gtpl.net



Mr. Irfan Raeen
Mr. Devansh Dedhia



+91 97737 78669

+91 99301 47479



Irfan.raeen@linkintime.co.in
Devansh.dedhia@linkintime.co.in

