

GTPL Hathway Limited

CIN: L64204GJ2006PLC048908

Registered Office : 202, 2nd Floor, Shahjanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004, Gujarat.
Phone : 079-25626470



Ref. No.: GTPL/SE/2023

January 12, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

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

Scrip Code: **540602**

Trading Symbol: **GTPL**

Dear Sir/Madam,

Sub: Report of auditors on Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2022 with UDIN

In continuation of our letter of today's date on the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2022, kindly find enclosed the auditors' reports on the said financial results with Unique Document Identification Number for your records. The same will also be available on the Company's website, 'www.gtpl.net'.

Thanking you,

Yours faithfully,

For GTPL Hathway Limited

Hardik

**Harshadkumar
Sanghvi**

Digitally signed by Hardik
Harshadkumar Sanghvi
Date: 2023.01.12 16:12:15
+05'30'

Hardik Sanghvi

Company Secretary & Compliance Officer

FCS: 7247

Encl: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GTPL HATHWAY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GTPL HATHWAY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associate and joint ventures for the quarter and nine months ended December 31, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent, Subsidiaries, Associate and Joint ventures as given in the Annexure to this report.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. a) We draw attention to Note 5 to the Statement which describes in detail the status of the demand from DOT in connection with the levy of license fee aggregating to Rs. 9,754.15 million on the Parent. Basis its assessment of the recent developments and legal position on the matter as well as based on the opinion of legal experts, the Parent is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognized in respect of the aforesaid matter in the financial results. The contingent liability includes such demand and interest thereto for the financial year for which demands have been received by the Company.

(b) We draw attention to Note 6 of the Statement which describes the status of ongoing litigation between Internet Service Providers and Department of Telecommunications in connection with the levy of license fee on pure internet services in case of GTPL Broadband Private Limited, a subsidiary of the Parent.

Our conclusion on the Statement is not modified in respect of these matters.

7. We did not review the interim financial information of 44 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs 580.99 Million and Rs 1,725.65 for the quarter and nine months ended December 31, 2022 respectively, total net loss after tax of Rs 7.10 Million and total net profit after tax Rs. 12.03 Million for the quarter and nine months ended December 31, 2022 respectively and total comprehensive loss of Rs 7.10 Million and total comprehensive income of Rs 13.05 Million for the quarter and nine months ended December 31, 2022 respectively as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs 7.85 Million and Rs 17.40 Million for the quarter and nine months ended December 31, 2022 respectively and Total comprehensive income of Rs 7.85 Million and Rs. 17.40 Million for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement, in respect of 23 joint ventures and 1 associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.



8. The comparative financial information of the Group for the quarter and nine months ended December 31, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed/ audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated January 13, 2022 and April 08, 2022 respectively expressed unmodified conclusion/ opinion.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)

H.S. Sutaria

Hardik Sutaria
(Partner)
(Membership No. 116642)
(UDIN: 2311664286WFYB9275)

Place: Ahmedabad
Date: January 12, 2023

Annexure to Independent Auditor's Review Report

Sr. No.	Name of Entities
A	Parent
1	GTPL Hathway Limited
B	Subsidiaries
1	GTPL Solanki Cable Network Private Limited
2	GTPL Zigma Vision Private Limited
3	GTPL Sk Network Private Limited
4	GTPL Broadband Private Limited
5	GTPL SMC Network Private Limited
6	GTPL Vision Services Private Limited
7	GTPL Narmada Cyberzone Private Limited
8	GTPL Link Network Private Limited
9	GTPL Vvc Network Private Limited
10	GTPL Parshwa Cable Network Private Limited
11	GTPL Insight Channel Network Private Limited
12	GTPL Kolkata Cable & Broadband Pariseva Limited
13	GTPL Dahod Television Network Private Limited
14	GTPL Jay Santoshima Network Private Limited
15	GTPL Sorath Telelink Private Limited
16	DL GTPL Cabnet Private Limited
17	GTPL V&S Cable Private Limited
18	GTPL Bansidhar Telelink Private Limited
19	GTPL DCPL Private Limited
20	GTPL Junagadh Network Pvt Ltd
21	GTPL Kaizen Infonet Pvt. Ltd
22	GTPL Abhilash Communication Pvt. Ltd.
23	GTPL Bariya Television Network
24	GTPL Bawa Cable
25	GTPL Jaydeep Cable
26	GTPL Maa Bhagawati Entertainment
27	GTPL Narmada Cable Services
28	GTPL Vraj Cable
29	GTPL World View Cable
30	GTPL World Vision
31	GTPL Leo Vision
32	GTPL Jyoti Cable
33	GTPL Khusboo Video Channel
34	GTPL Khambhat Cable Network
35	GTPL Shreenathji Communication
36	GTPL Crazy Network
37	GTPL Sai World Channel
38	GTPL Swastik Communication
39	GTPL Tridev Cable Network
40	GTPL Parth World Vision
41	GTPL Lucky Video Vision
42	GTPL Shiv Cable Network



NK

Sr. No.	Name of Entities
43	GTPL SK VISION
44	GTPL Rajwadi Network Private Limited (with effect from 01 st April, 2022)
45	GTPL KCBPL Broadband Private Limited (Subsidiary of GTPL Kolkata Cable & Broadband Pariseva Limited)
46	DL GTPL Broadband Private Limited (Subsidiary of DL GTPL Cabinet Private Limited)
C	Joint Ventures
1	Airlink Communication
2	GTPL Krishna Cable Network
3	GTPL Krishna Cable Service
4	GTPL Pearl Communication Network
5	GTPL Pooja Cable Services
6	GTPL Rainbow Multi Channel
7	GTPL Raj world Vision
8	GTPL Sab Network
9	GTPL Sagar Cable Service
10	GTPL Sai Cable
11	GTPL Shree Sai Cable Network
12	GTPL Yak Network
13	GTPL Space
14	GTPL So Lucky Cable Network
15	GTPL SLC CABLE NETWORK
16	GTPL Om Sai Network LLP
17	GTPL Anil Cable Services (dissolved with effect from June 01, 2022)
18	GTPL Ashok Cable Services (dissolved with effect from June 01, 2022)
19	GTPL H K Cable (dissolved with effect from June 01, 2022)
20	GTPL Parshwa Shivani Vision (Joint venture of GTPL Shiv Cable Network)
21	GTPL Parshwa Shivani World Vision (Joint venture of GTPL Shiv Cable Network)
22	GTPL Parshwa Shivshakti World (Joint venture of GTPL Shiv Cable Network)
23	Sai DL Vision (Joint venture of DL GTPL Cabinet Private Limited) (retired with effect from April 01, 2022)
D	Associate
1	Gujarat Television Private Limited



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GTPL HATHWAY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GTPL HATHWAY LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as stated in paragraph 3 above and based on consideration of the review reports of the other auditors as referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 2 to the Statement which describes in detail the status of the demand from DOT in connection with the levy of license fee aggregating to Rs. 9,754.15 million. Basis its assessment of the recent developments and legal position on the matter as well as based on the opinion of legal experts, the Company is confident that it has good grounds on merit to defend itself in this matter. Accordingly, no provision has been recognized in respect of the aforesaid matter in the financial results. The contingent liability includes such demand and interest thereto for the financial year for which demands have been received by the Company.

Our conclusion on the Statement is not modified in respect of this matter.

6. a) The financial results includes the Company's share of profit/ (loss) after tax of Rs. (1.39) Million and Rs. 5.89 Million for the quarter and nine months ended December 31, 2022 respectively, from its investment in partnership firms and Limited Liability Partnerships ("LLPs") whose financial information have not been reviewed by us. These financial information have been reviewed by the other auditors whose reports have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts included in respect of these partnership firms and LLPs, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

b) The comparative financial information of the Company for the quarter and nine months ended December 31, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated January 13, 2022 and April 08, 2022 respectively expressed an unmodified conclusion/ opinion.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)

H. S. Sutaria

Hardik Sutaria
(Partner)
(Membership No. 116642)
(UDIN: 2311664286WFL8365)

Place: Ahmedabad
Date: January 12, 2023