

Ref. No.: GTPL/SE/2023

April 15, 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: Investor Presentation on the Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 31, 2023**

Kindly find enclosed herewith a copy of Investor Presentation on the Standalone and Consolidated Audited Financial Results for the quarter and financial year ended March 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

Q4 & FY23 Annual Results Update



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# Company Overview & Strategy



- GTPL Hathway has been engaged in Digital Cable TV distribution for 17 years; now connecting 11+ million households in 1,400+ towns across 22 states in India.
- The Company is the **No. 1** Multi-Service Operator (MSO) in India & Gujarat and the **No. 2** MSO in West Bengal.
- GTPL Broadband is the **No. 6** Private Wireline Broadband provider in India & the **No. 1** in Gujarat. The Company offers high-speed fiber broadband at affordable rates to 9.20+ Lac connected Homes.



## Digital Cable TV

- **No.1** MSO in India
- **Combined Offerings** of Digital Cable TV & OTT services
- 100% subscribers under Prepaid Model
- **50+** Owned & Operated Channels



## Broadband

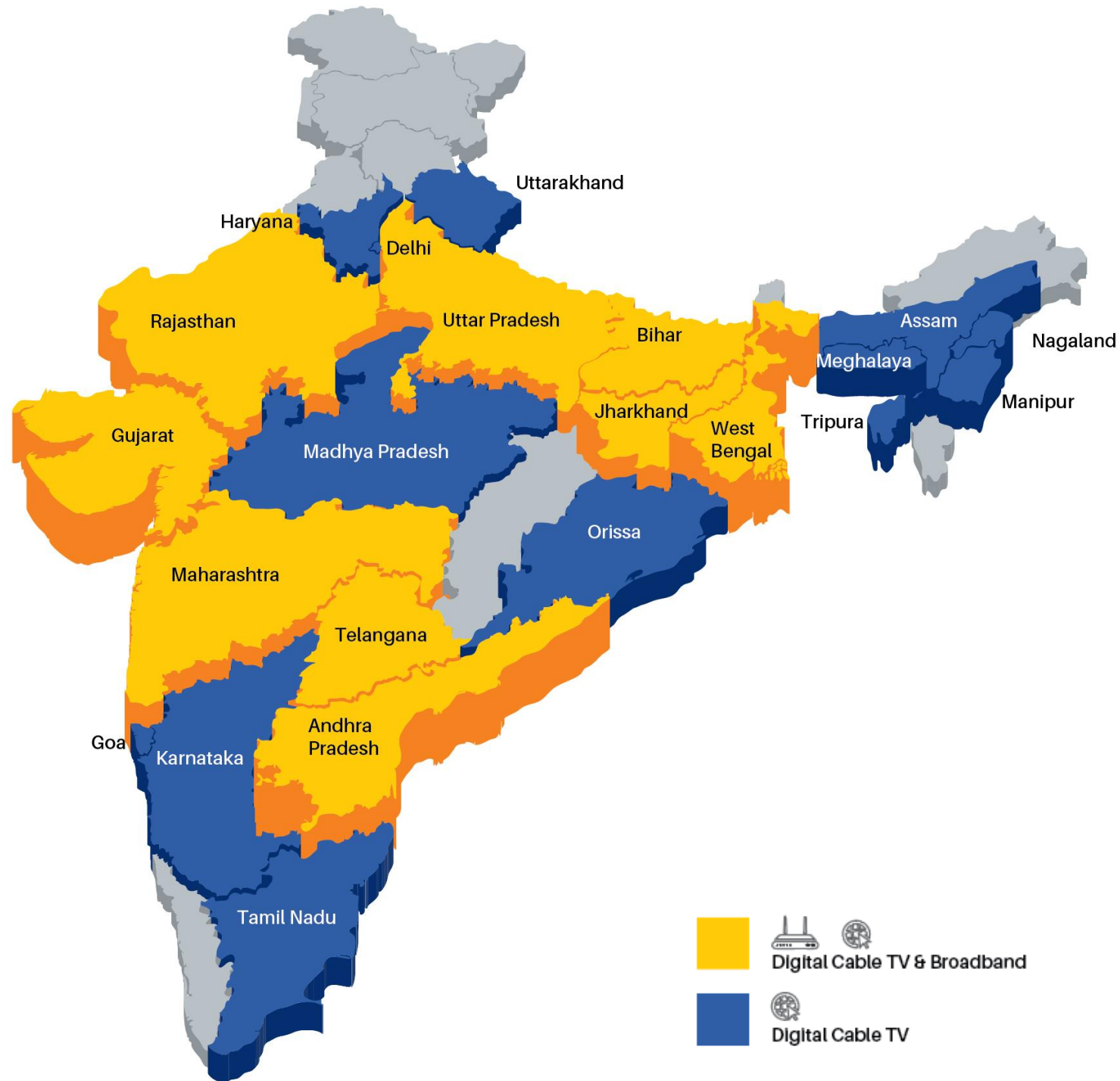
- **No. 6** Private Wireline Broadband player
- High Speed Broadband up to 200 Mbps offered
- Homepass of 5.30 Mn
- Uninterrupted connectivity through GPON Technology



## Network & Infra

- 97,000 km+ of Optical fiber network
- BharatNet project (Phase-II, Gujarat) successfully delivered; connected 3,700 Gram Panchayat
- O&M contract - 17,000 km of Optical Fiber for BharatNet

# Leader Across Key Markets



01



Commenced Business in 2006

02



Footprint in 1,400+ towns across 22 States connecting 11+ Mn Households

03



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

04



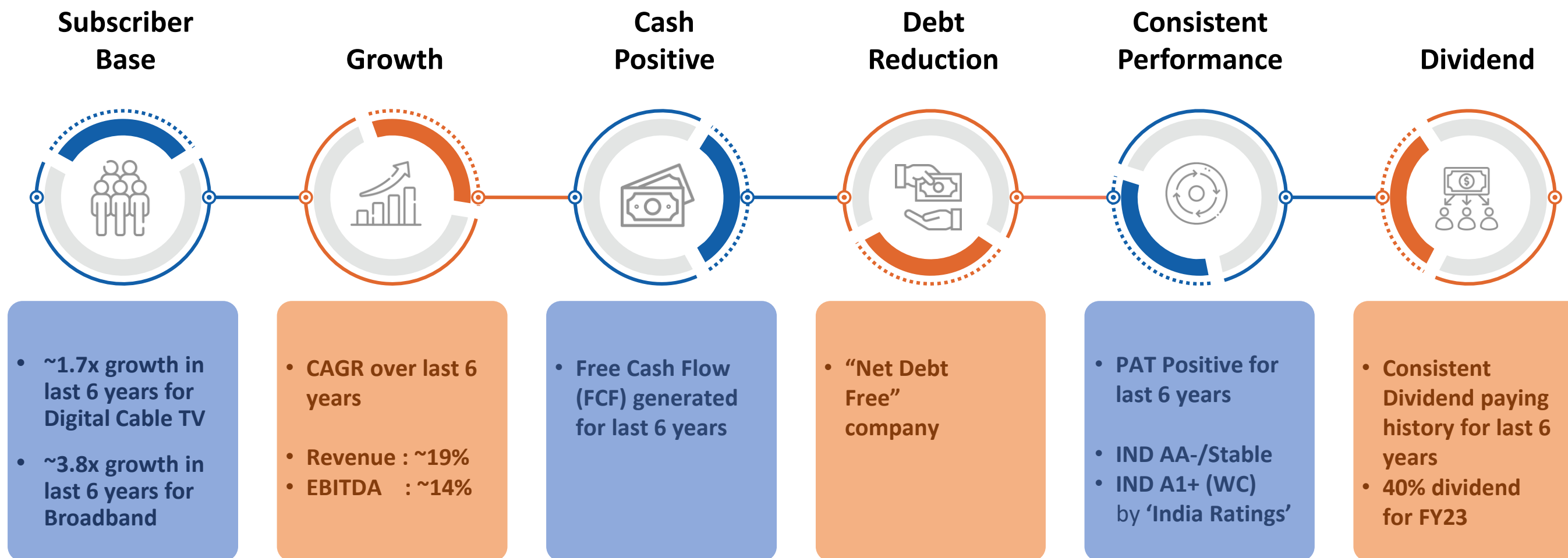
#No. 6\* Private Wireline Broadband Player in India  
#No. 1 Broadband Player in Gujarat\*\*

05



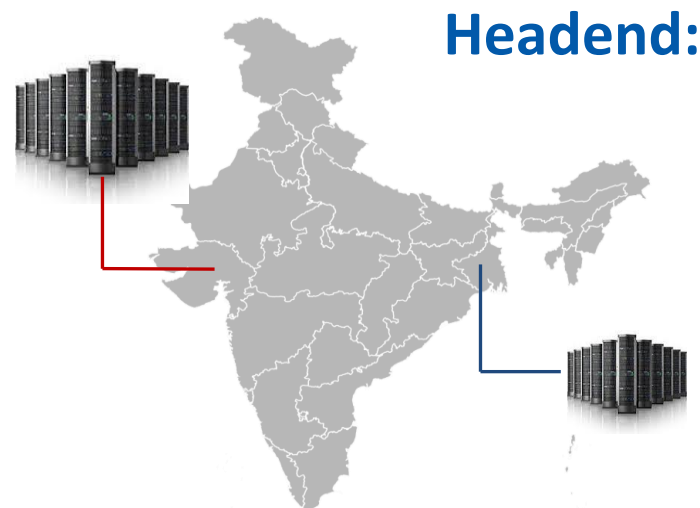
Significant presence in Maharashtra, Andhra Pradesh, Telangana, Tamil Nadu & North-East

# Value Creation Over The Period Of Time



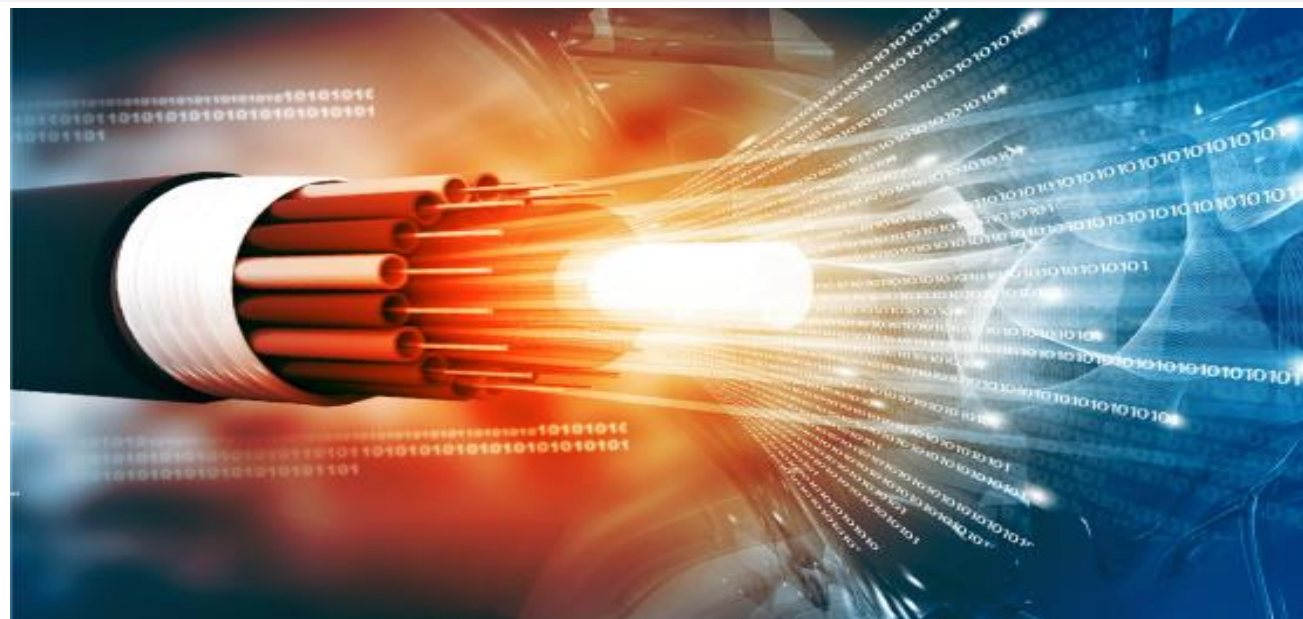
# Cutting Edge Technology And Infrastructure

## Advanced technology and equipment provided by leading technology partners



- Mother Headend in Ahmedabad, Gujarat
- 2<sup>nd</sup> Headend in Kolkata, West Bengal
- Distributing 900+ channels including 97+ HD channels across India
- VoD, OTT capabilities

## GPON Technology & 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





## The Product

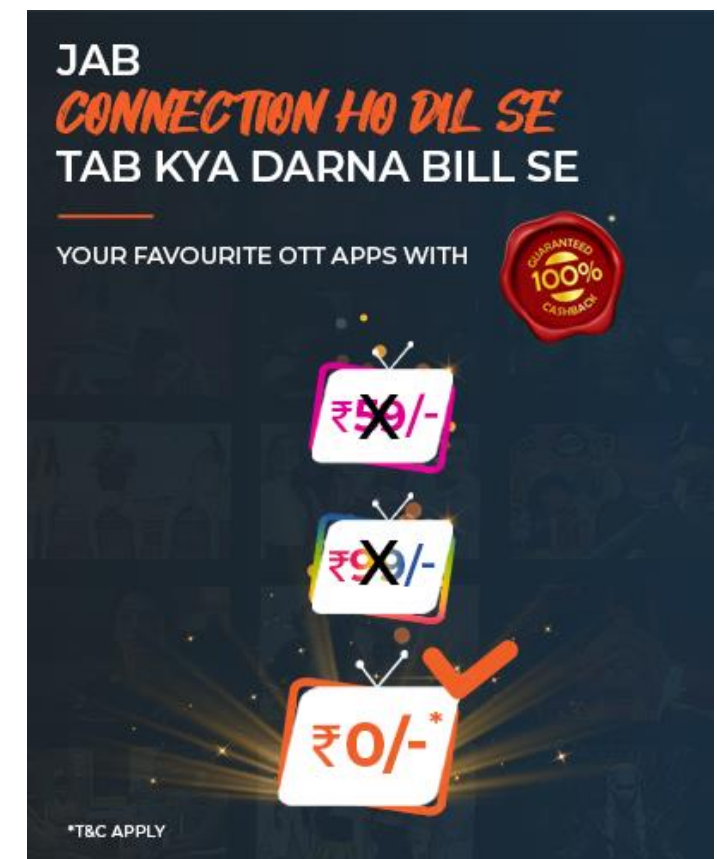
- OTT Apps Aggregation
- Access to 15+ leading OTT Apps
- Available on a B2C basis
- To All GTPL active subscribers (Digital Cable TV & Broadband)

## Advantage GTPL

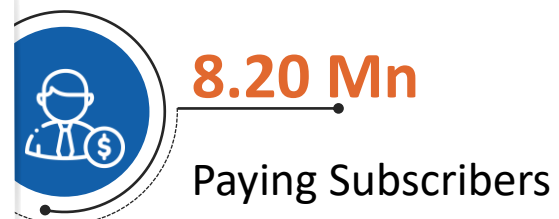
- Offer all Entertainment avenues to customers (Linear and Non-linear Content)
- Effectively compete with DTH, ISPs and Telcos
- Direct Digital Payment to GTPL
- Effective retention tool

## Advantage Customers

- *Unique 100% Guaranteed Cashback for all subscribers !*
- ~80% savings compared to MRP of OTT Apps
- Convenience of tenure options (1 Month, 3 Months, 6 Months & 12 Months)
- “Build your Bundle” option



# Digital Cable TV Business Performance



Increased Active Subscribers by **550K** in FY23

Increased Paying Subscribers by **400K** in FY23

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

# Broadband Business Performance



**920K**

Active Subscribers



**5.30 Mn**

Home-pass



**321 GB**

Average Data consumption per month



**18%**

Annual Revenue Growth



**200 Mbps**

Speed with unlimited data



**₹ 460**

ARPU

Increase of **104K** (11%) Subscribers in FY23

ARPU of **₹ 460** as of Mar-23; increase of **₹ 10** annually

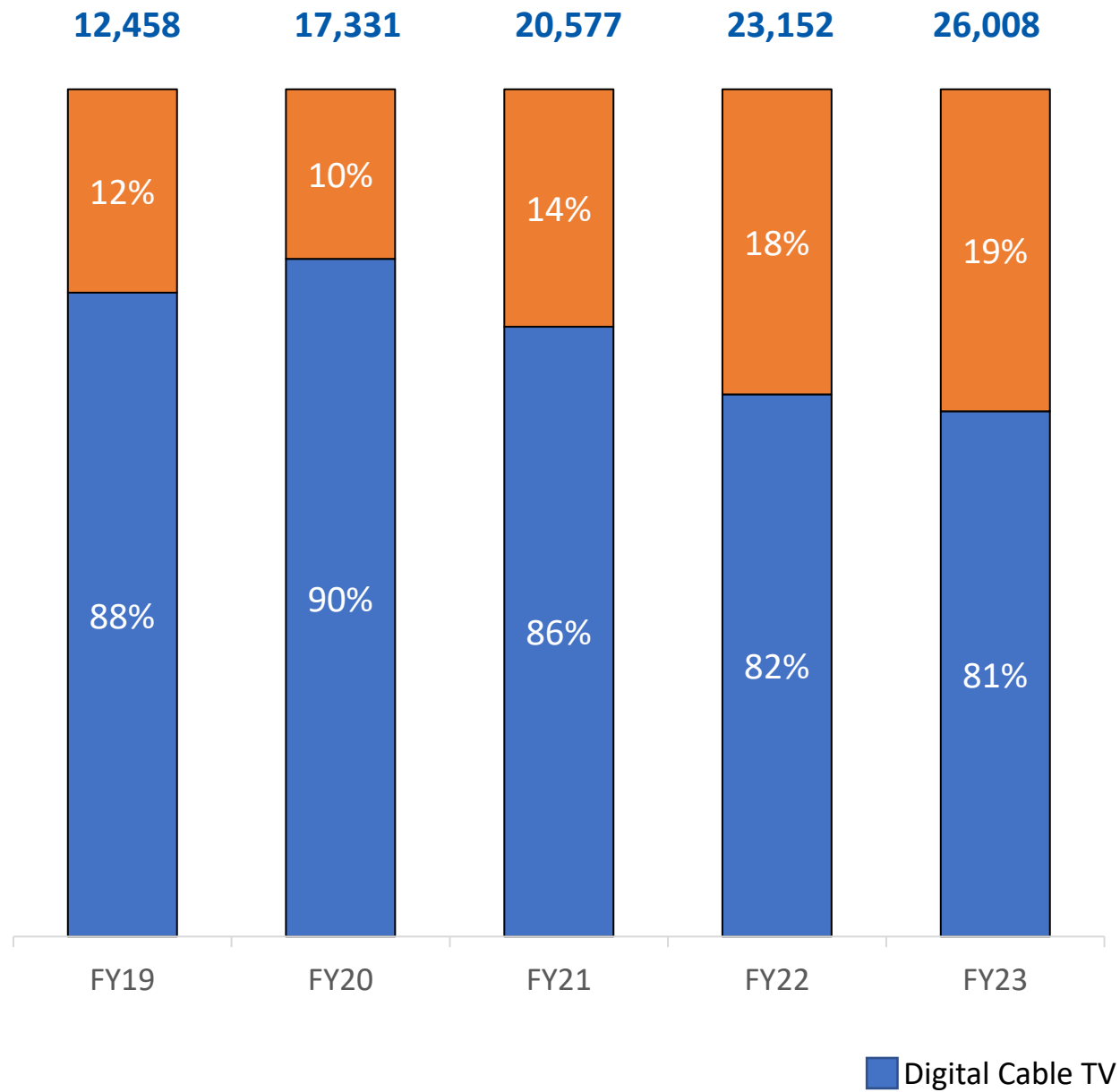
Enhanced High Speed Broadband Service offering up to **200 Mbps** coupled with Truly Unlimited Data

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

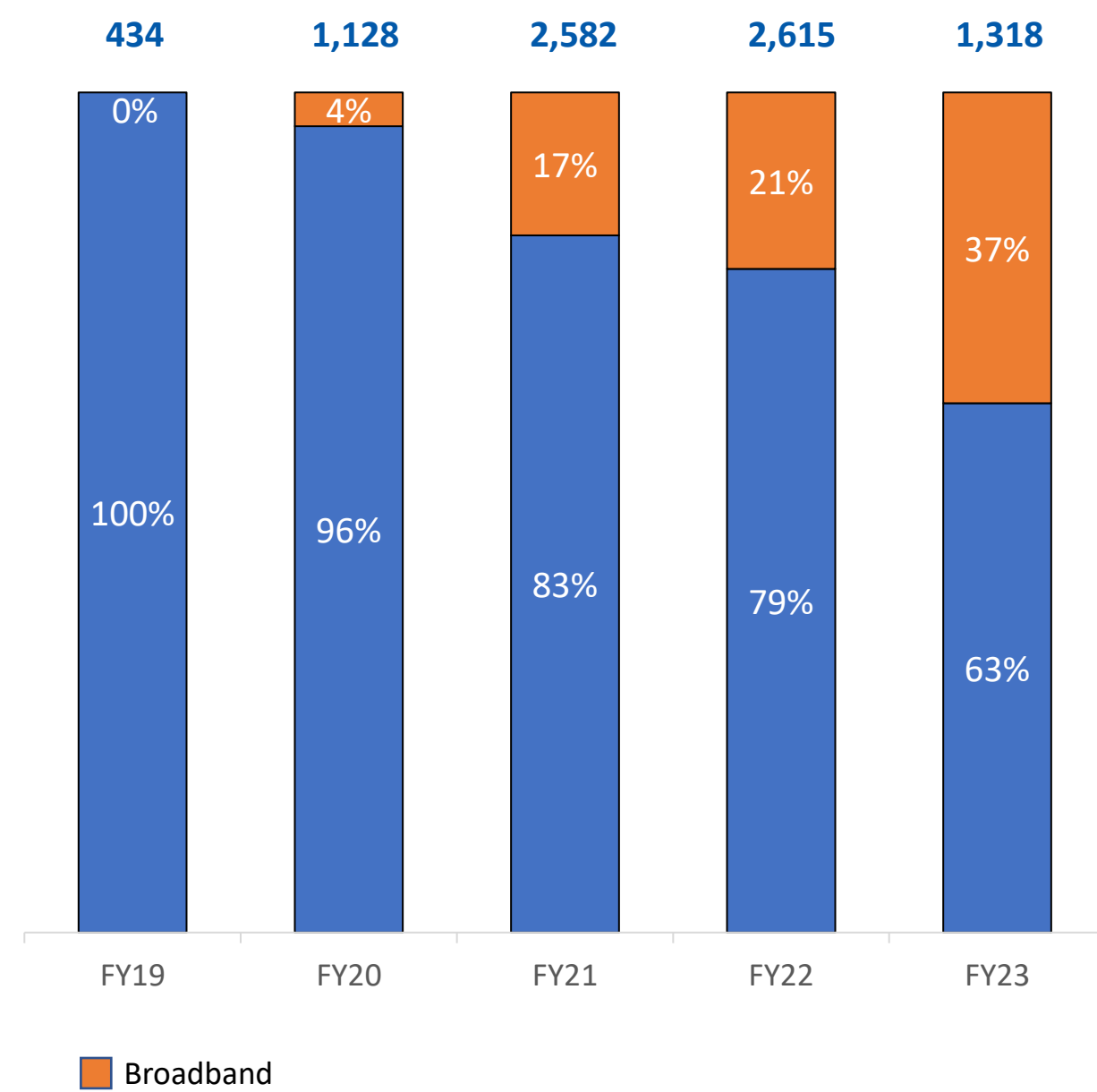
Average Data Consumption per Customer stands at **321 GB / Month** for Q4 FY23; up by **25%** Y-o-Y

# Diversifying Business

## Segmental Revenue from Operations



## Segmental PBT



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

Note : Numbers are excluding EPC

## Q1 FY23

- Listed amongst **India's Top 500** Companies 2022 by Dun & Bradstreet
- **Ranked # 364** (Net Profit)

## Q2 FY23

- Recognized as one of the **Iconic Brands of India 2022** by the Economic Times

## Q3 FY23

- Entered states of **Delhi, Haryana & Uttarakhand**
- Update of **Logo and Brand Identity** to highlight "Entertain" and "Connect"
- Launch of **GTPL Genie+**


## Q4 FY23

- Deployed **Broadpeak's video streaming solution**
- Listed among **India's Growth Champions 2023** by ET and Statista
- Listed among **High Growth Companies Asia Pacific** by FT and Statista


# Television Continues to be Preferred

 TV still holding its ground against Digital

+2-4%

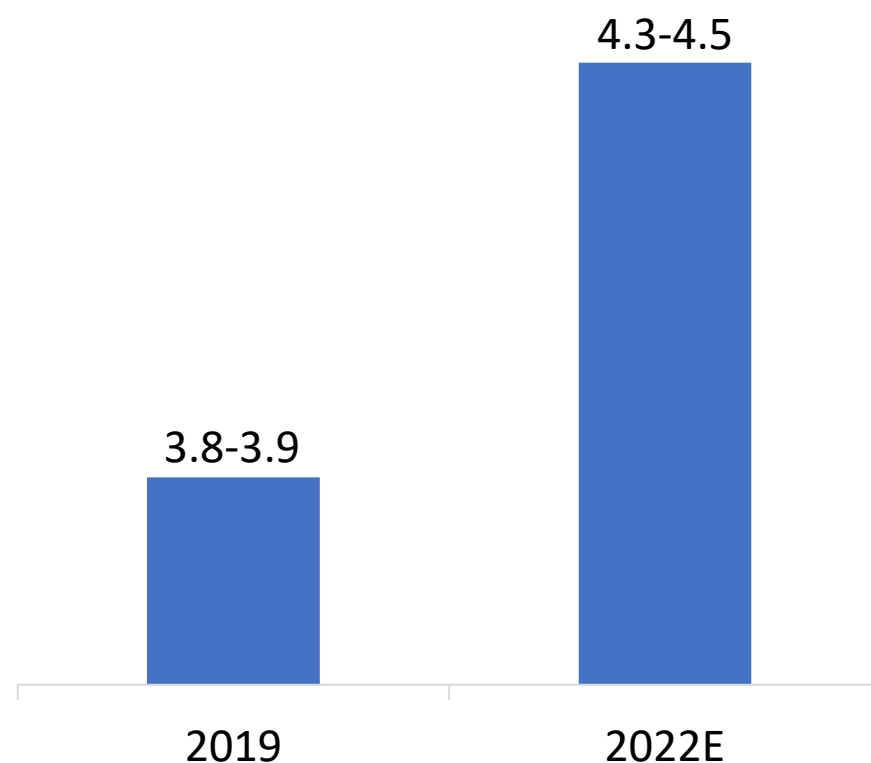
 YoY increase in total households  
(Total 205 Mn in 2022)

+10%

 Total TV ad volume growth from 2020 to 2022

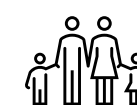
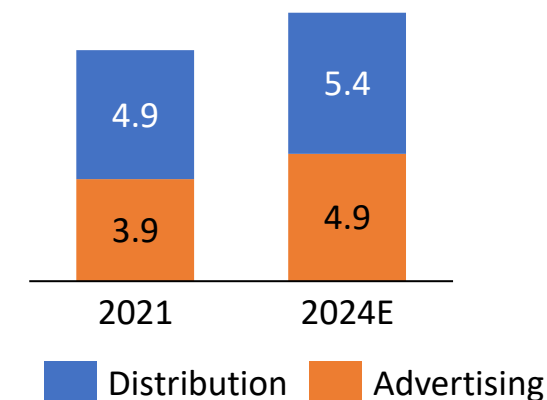
TV is expected to remain the largest segment in the M&E industry with expected market size of ~\$11 Bn in 2023

 No. of hours of TV consumption/day



Note: TV ages 18+ who use at least once per month; includes live, DVR, and other prerecorded video (such as video downloaded from the internet but saved locally); includes all time spent watching TV, regardless of multitasking. If all population with age 18+ is considered, average hours per day is 3.28 hours as of 2022

Broadcaster Market size Forecast (USD Bn)



## Co-viewership

TV continues to be a family viewing platform with 82% consumers reporting co-viewing with average number of 3.50 co-viewers per household in 2022



## Preferred destination for Sporting events

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.

# Opportunities to Enhance Cable TV Business



## 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 Digital Cable TV growth
- Regional content is preferred in rural India and especially in southern markets. Original ideas from the south will continue finding resonance across India. TV brands and characters will expand their reach more effectively through use of social media



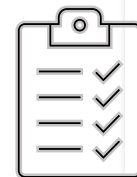
## Acquiring Customers

- » 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



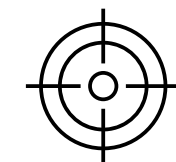
## Staying Competitive

- » 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

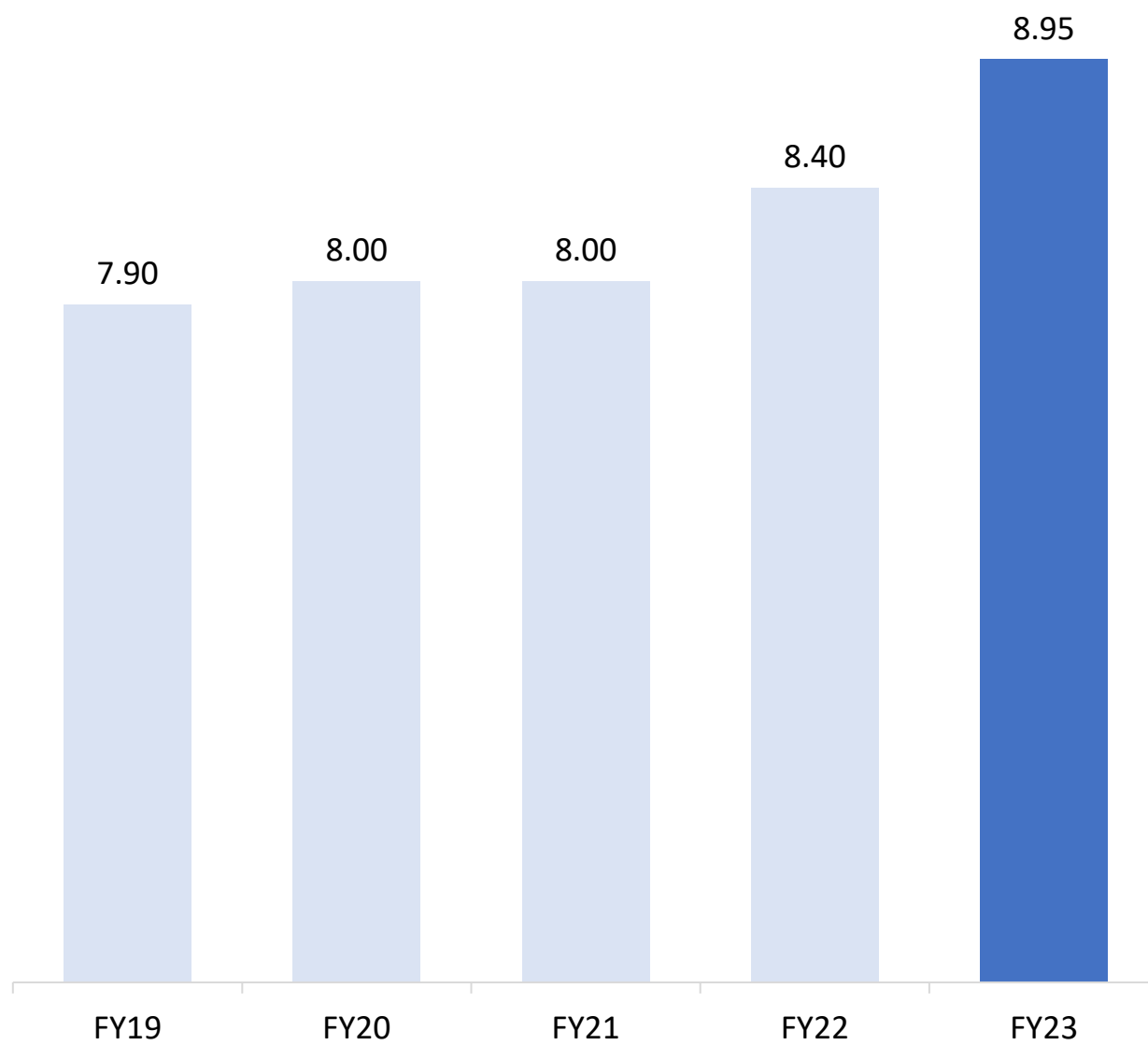


# Key Performance Indicators



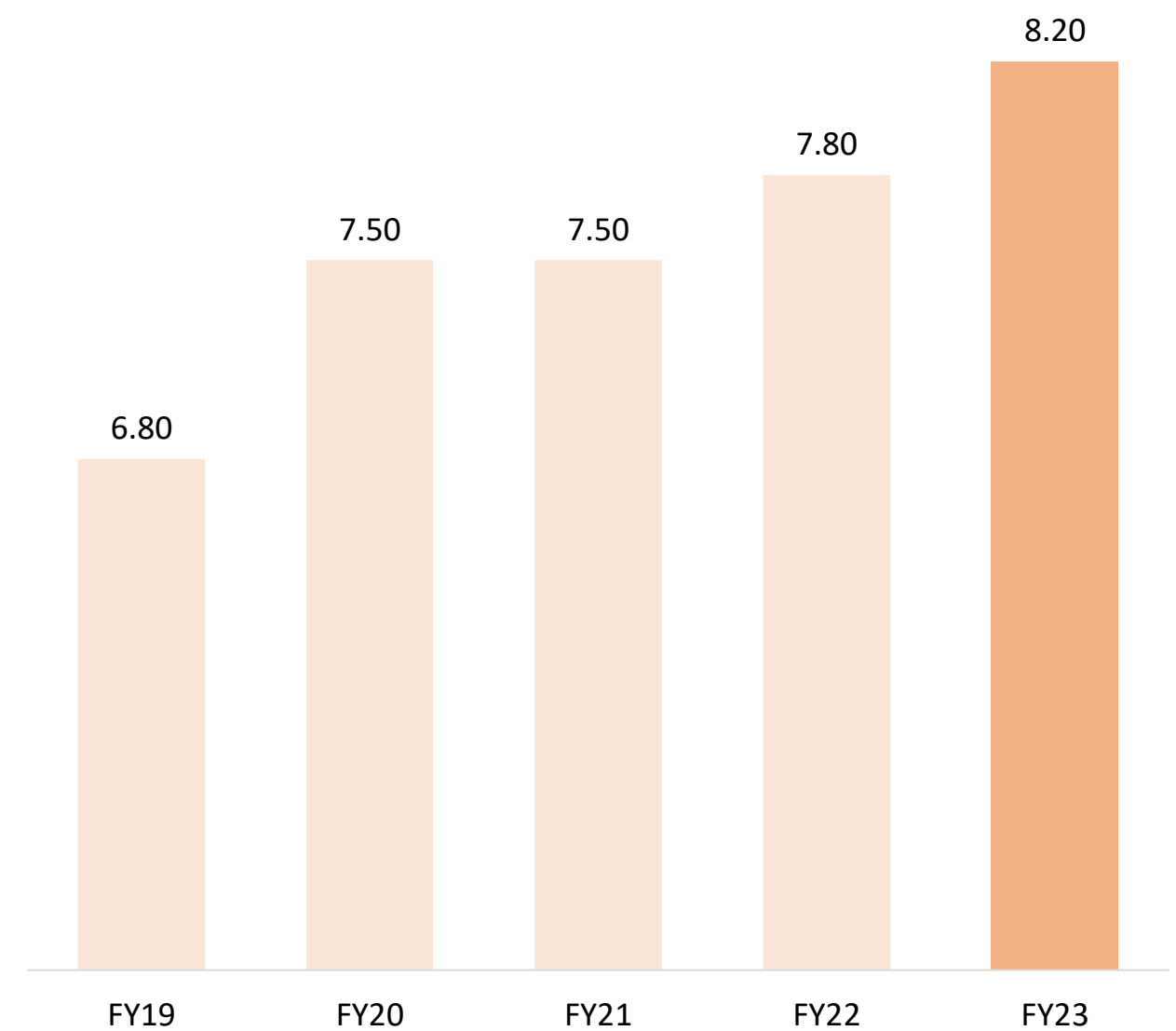
# Cable TV Business: Annual: Consolidated\*

Active<sup>1</sup> Subscribers (Mn)



# Active Subscribers increased 550K Y-o-Y

Paying Subscribers (Mn)



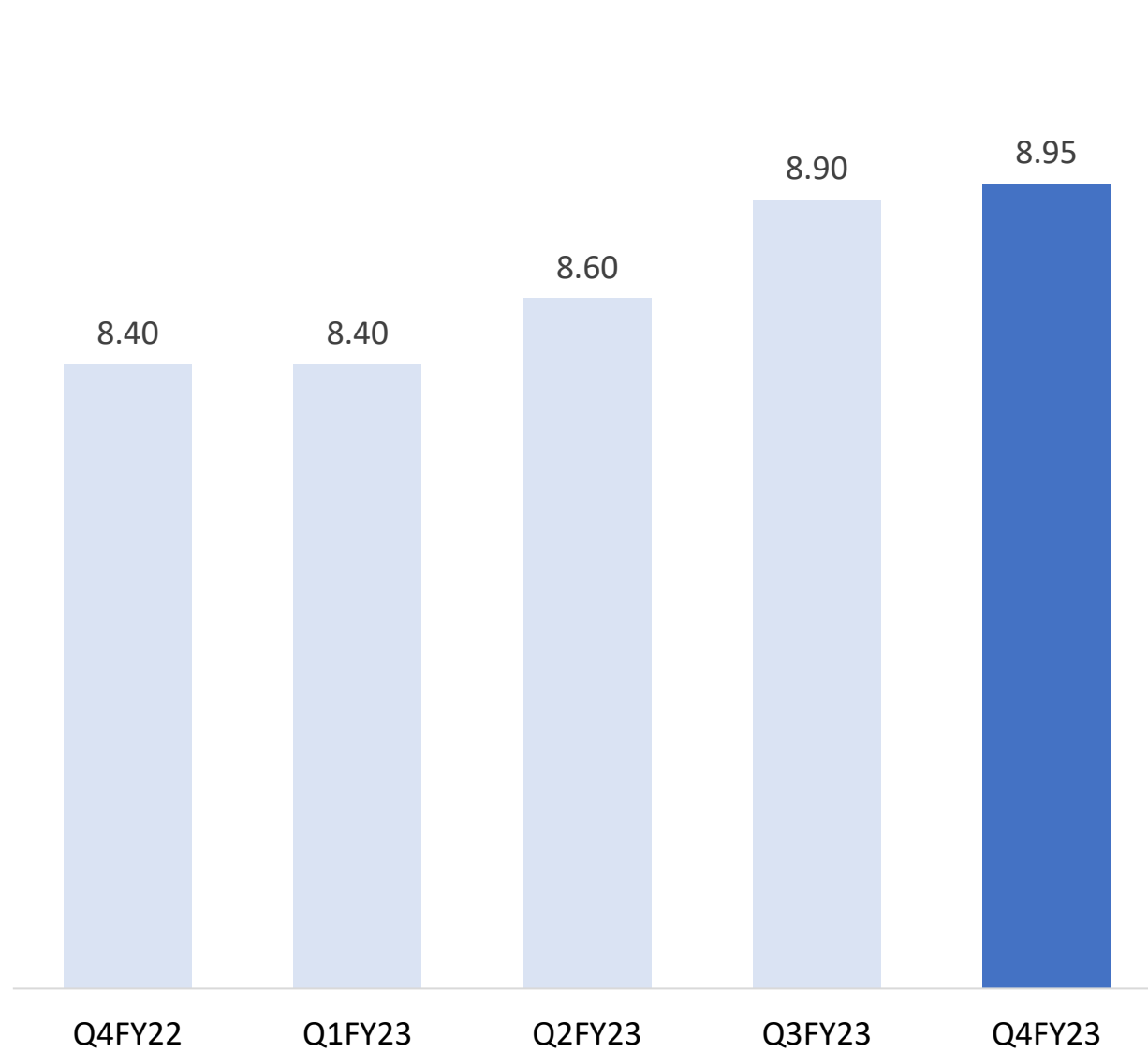
# Paying Subscribers increased 400K Y-o-Y

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

<sup>1</sup>Active = Active during last 60 days

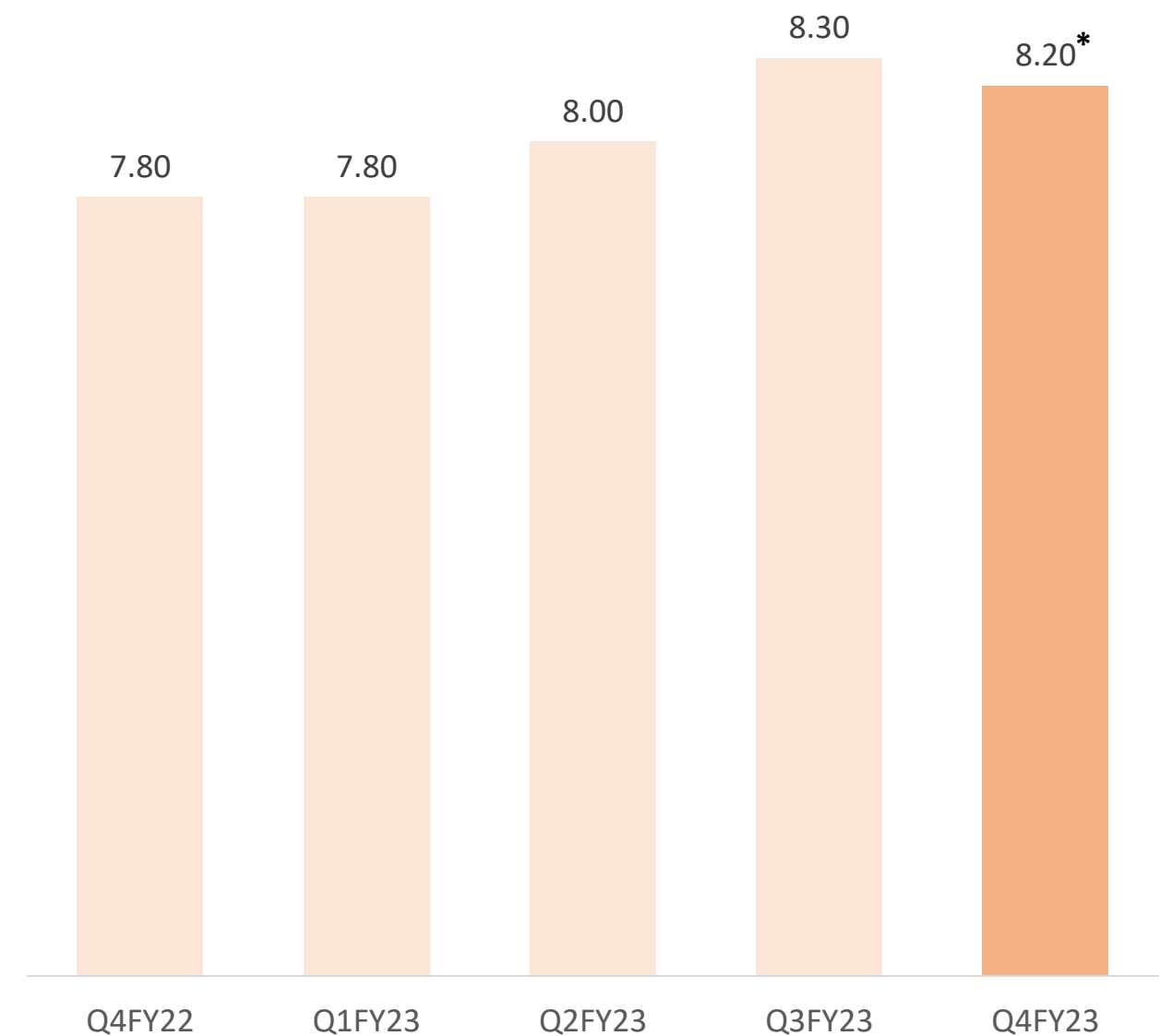
# Cable TV Business: Quarterly: Consolidated\*

Active<sup>1</sup> Subscribers (Mn)



# Active Subscribers increased 50K Q-o-Q

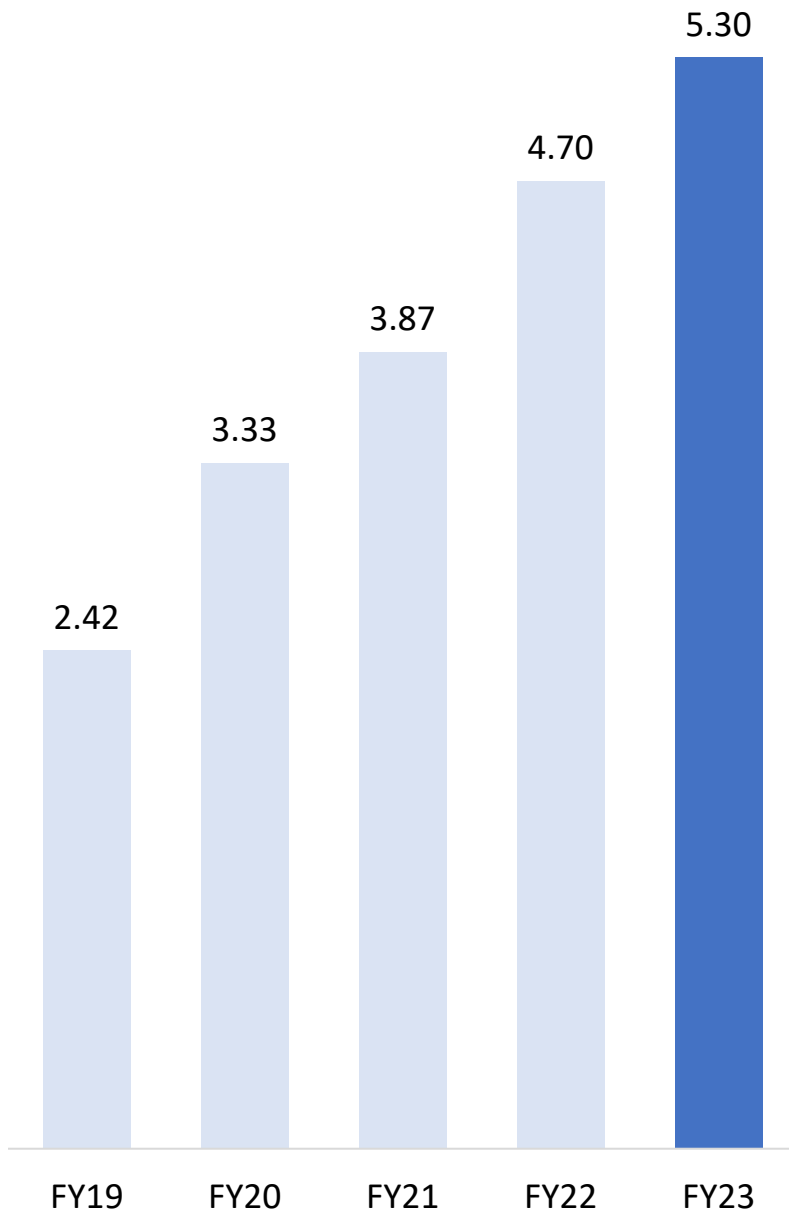
Paying Subscribers (Mn)



\*Reduction of 100K Paying Subscribers in Q4FY23 owing to blackout of 6 days (3 major broadcasters) in Feb-23

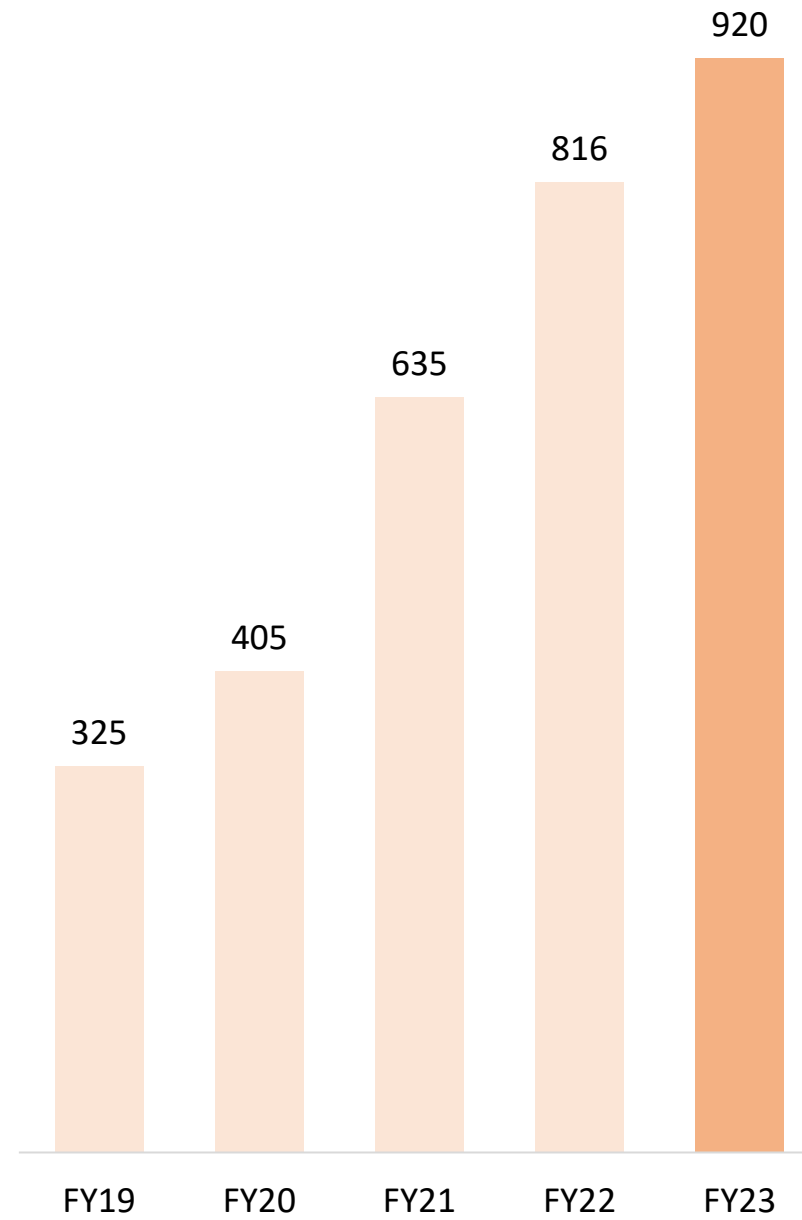
# Broadband Business: Annual\*

Homepass (Mn)



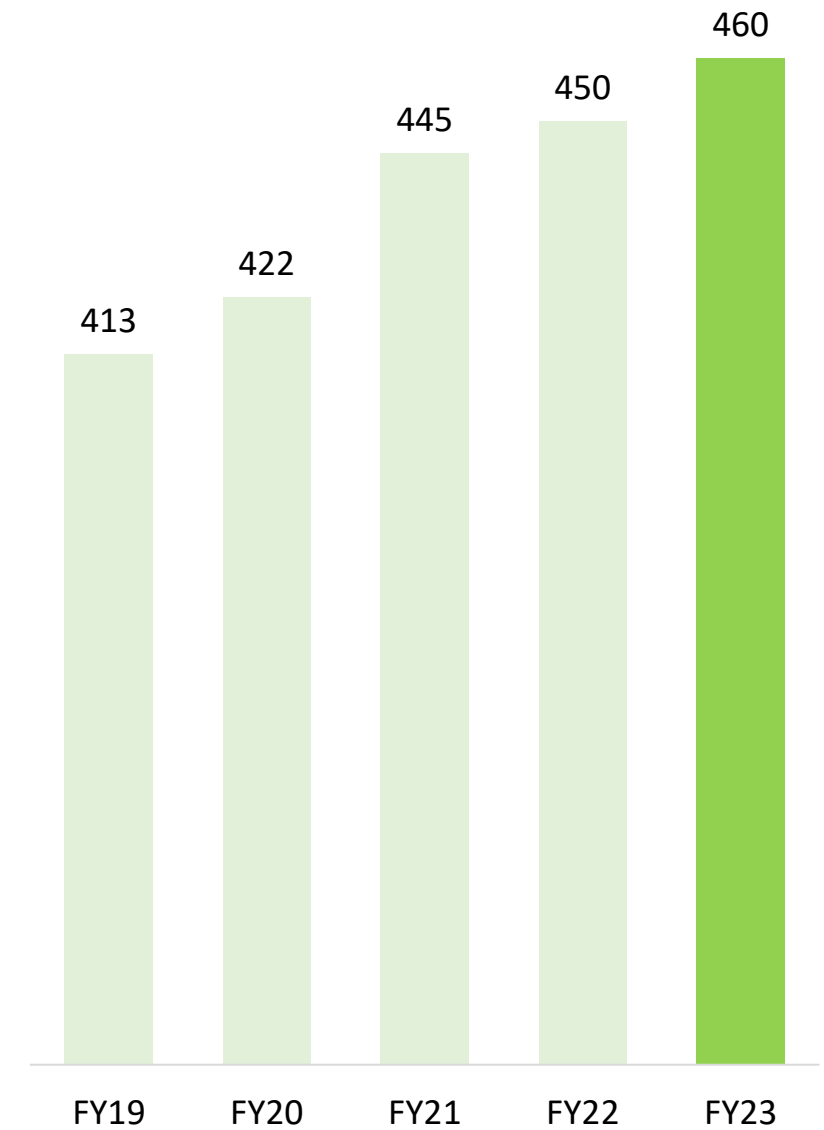
# Homepass increased 600K Y-o-Y

Active Subscriber's ('000)



# ACB increased 104K Y-o-Y

ARPU (₹) (Net of Taxes)

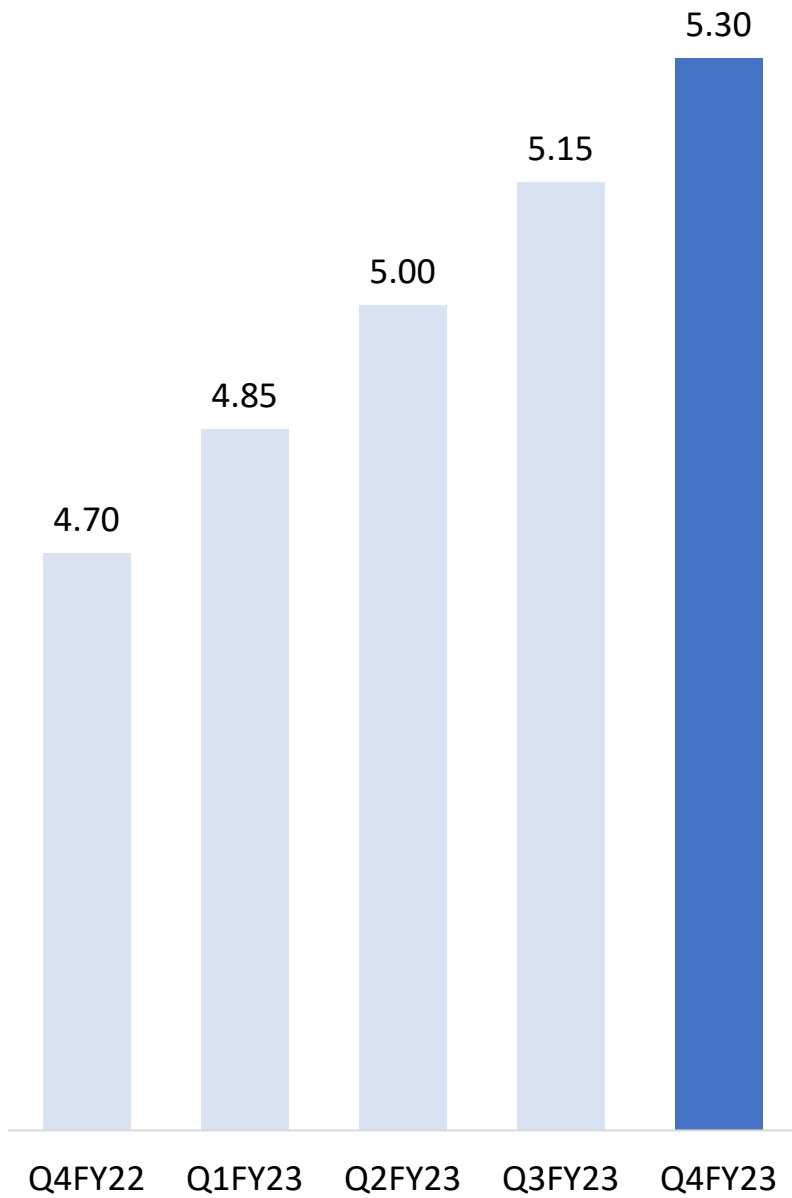


# ARPU increased ₹ 10 Y-o-Y

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

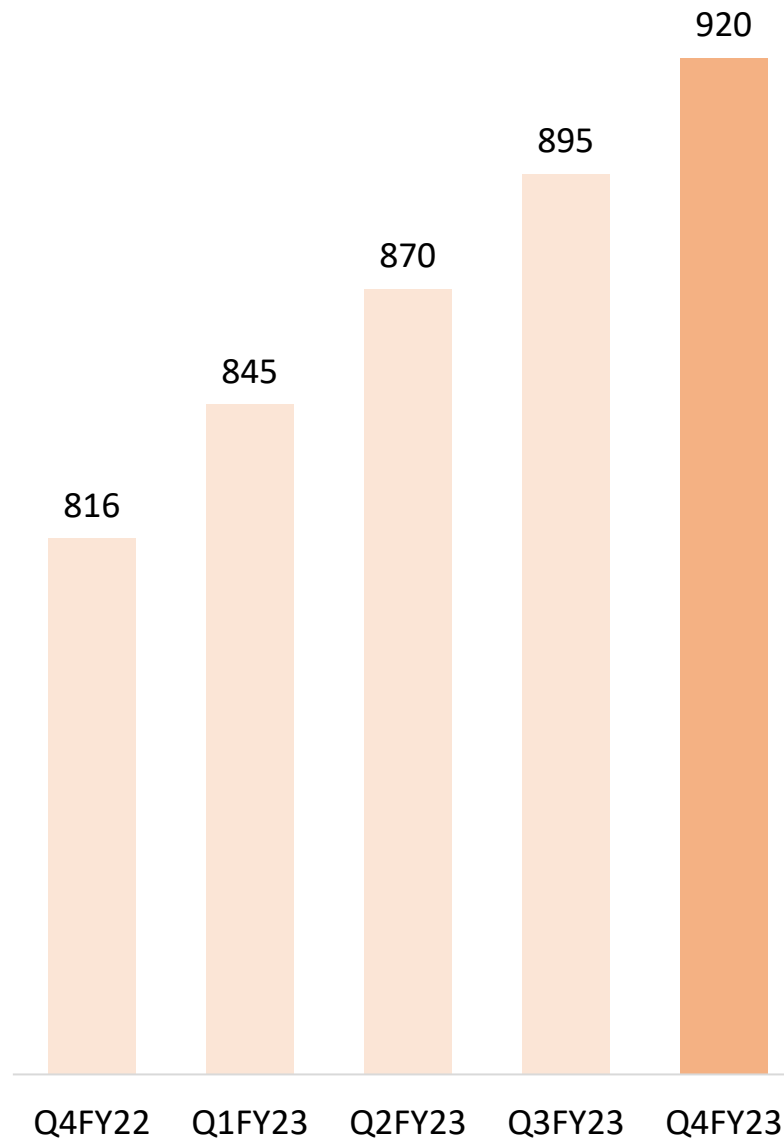
# Broadband Business: Quarterly\*

Homepass (Mn)



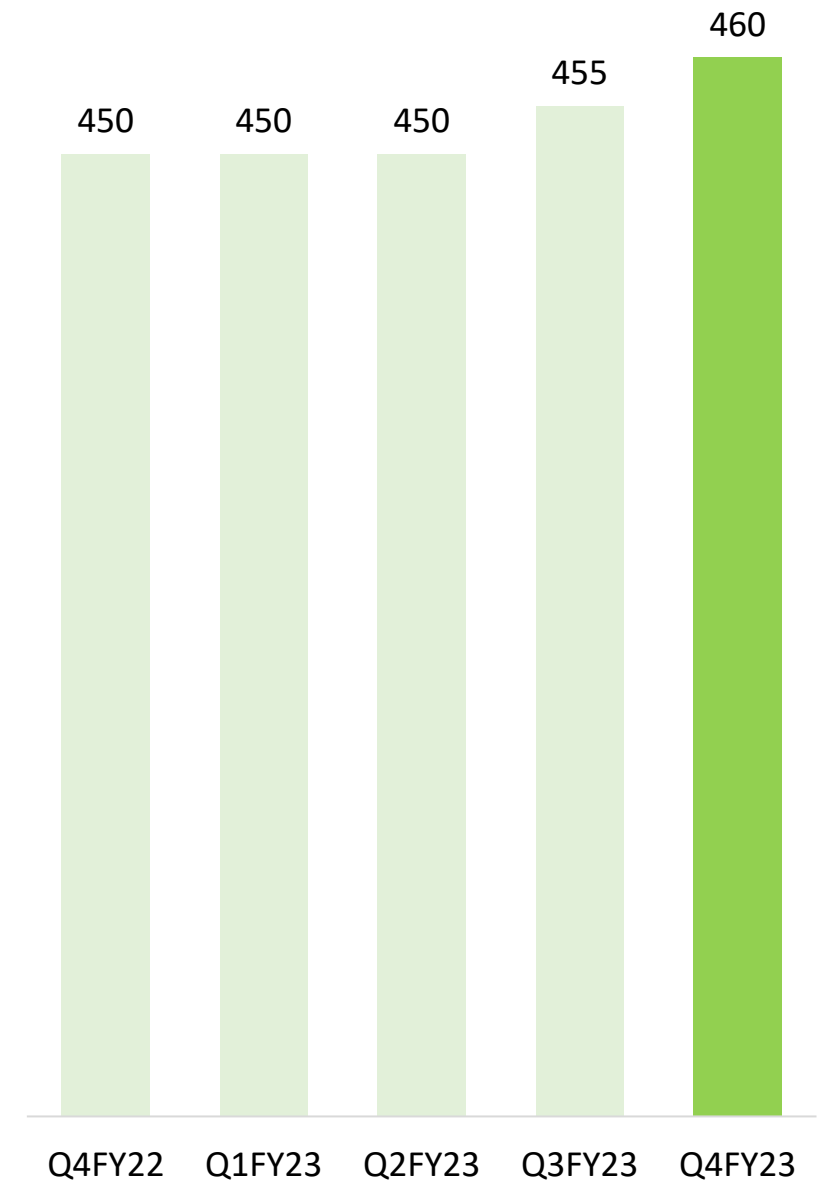
# Homepass increased 150K Q-o-Q

Active Subscriber's ('000)



# ACB increased 25K Q-o-Q

ARPU (₹) (Net of Taxes)



# ARPU increased ₹ 5 Q-o-Q

\* 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 12% Annually; 13% Y-o-Y  
Subscription Revenue up by 2% Annually & Y-o-Y  
ISP Revenue up by 18% Annually; 14% Y-o-Y

## 2 EBITDA

EBITDA of ₹ 5,163 Mn in FY23; ₹ 1,112 Mn in Q4 FY23  
EBITDA Margin stands at 19% in FY23

## 3 Finance Cost

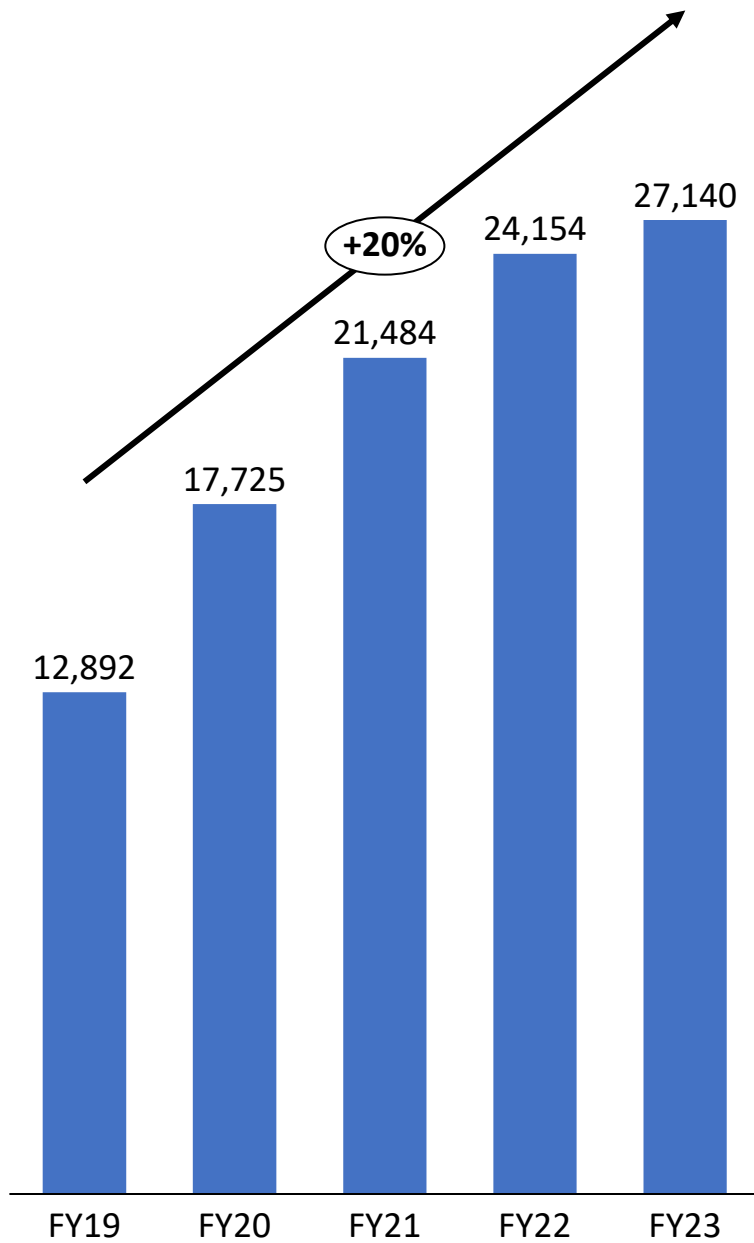
Finance Cost down by 31% Annually; 33% Y-o-Y

## 4 PAT

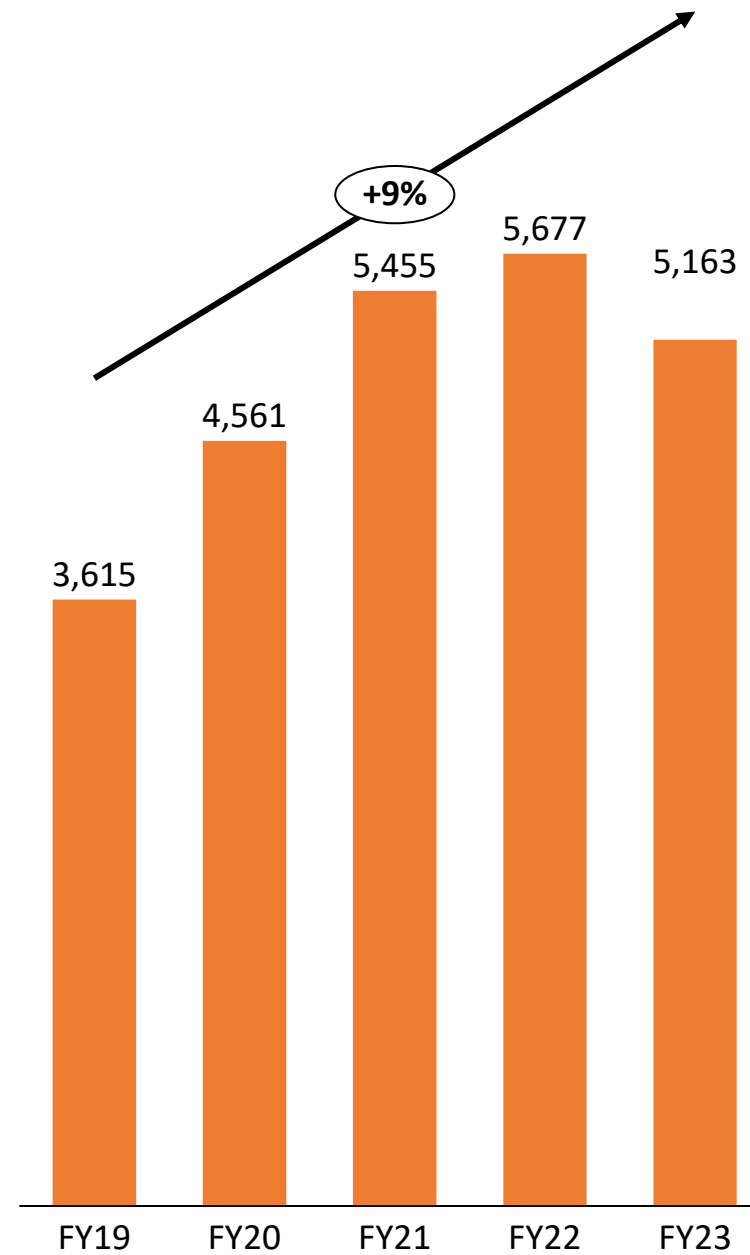
PAT of ₹ 1,145 Mn in FY23

# Key Financial Parameters : Annual Trends

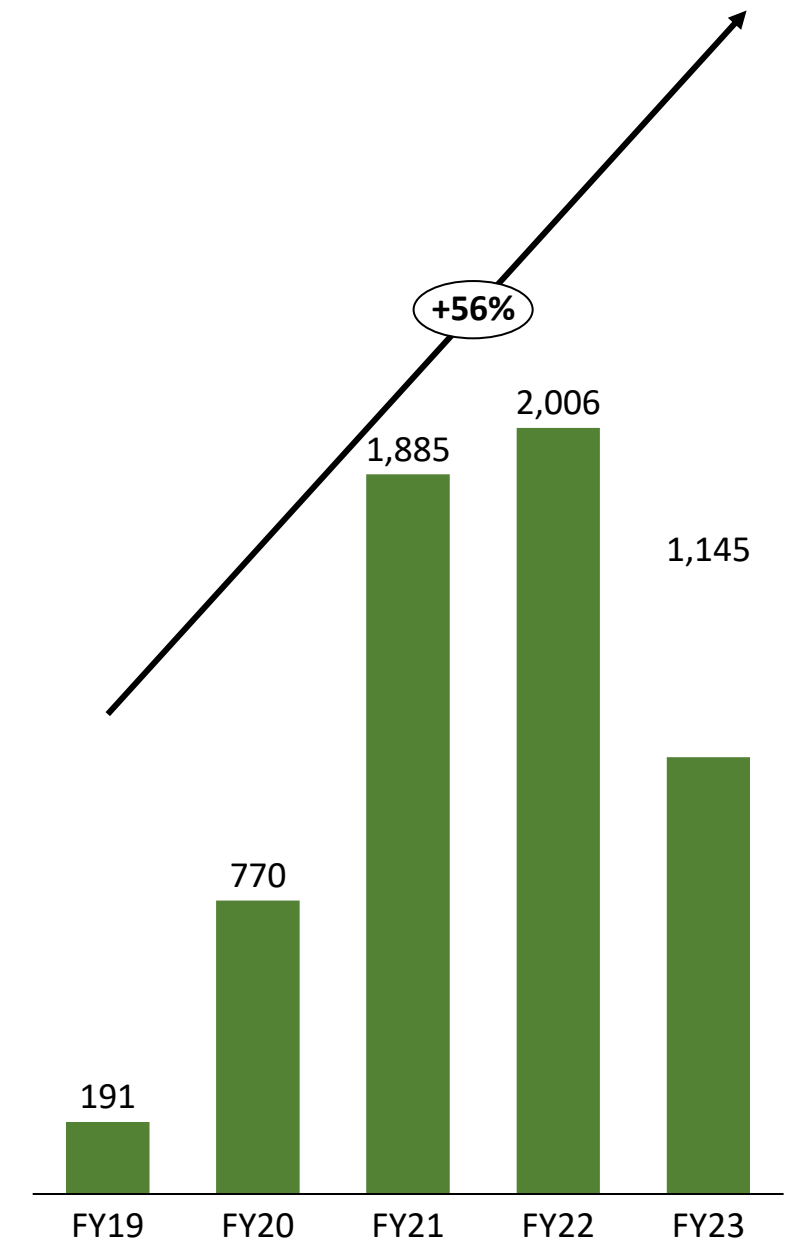
### Total Revenue



### EBITDA



### PAT

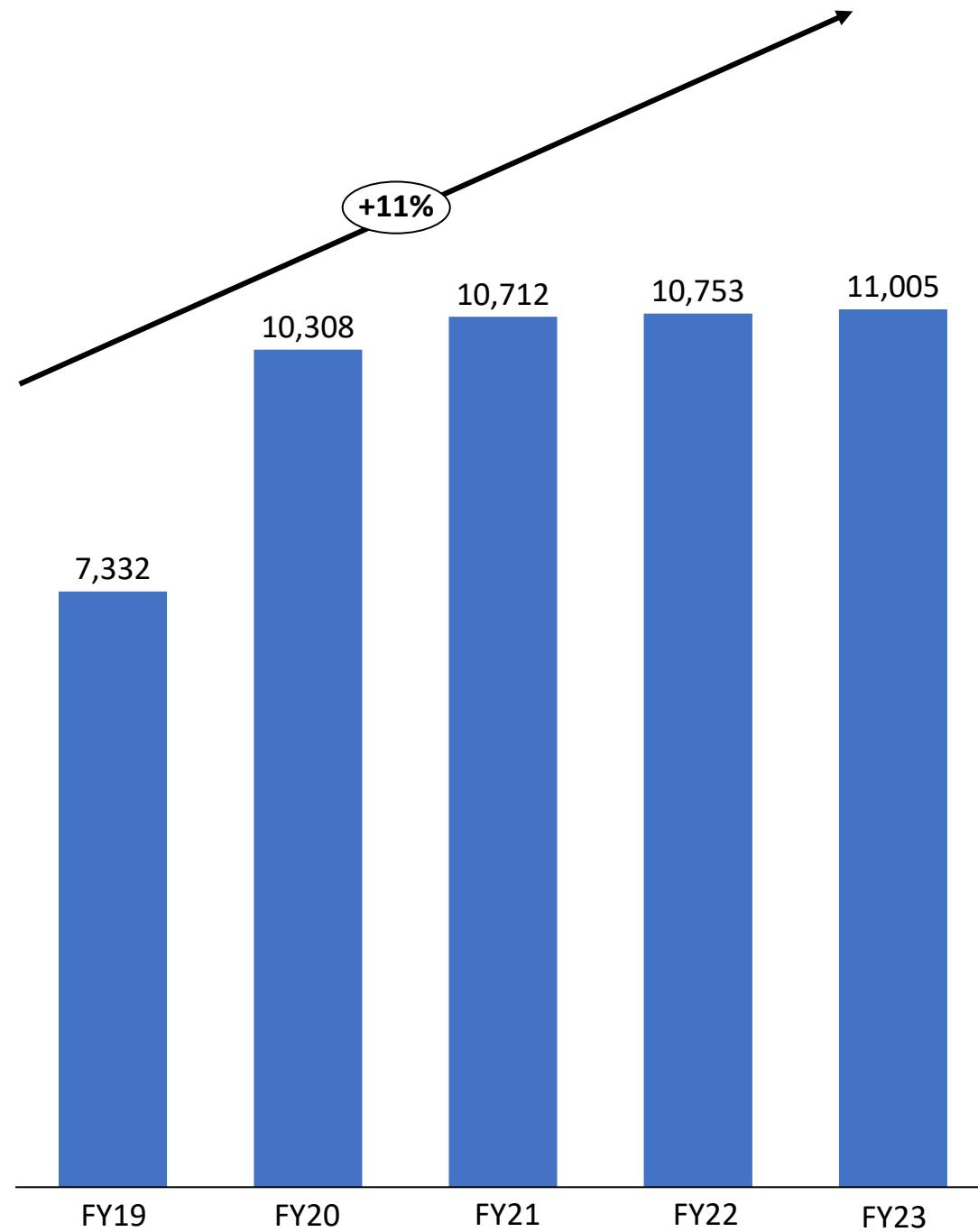


\* FY = Apr-Mar

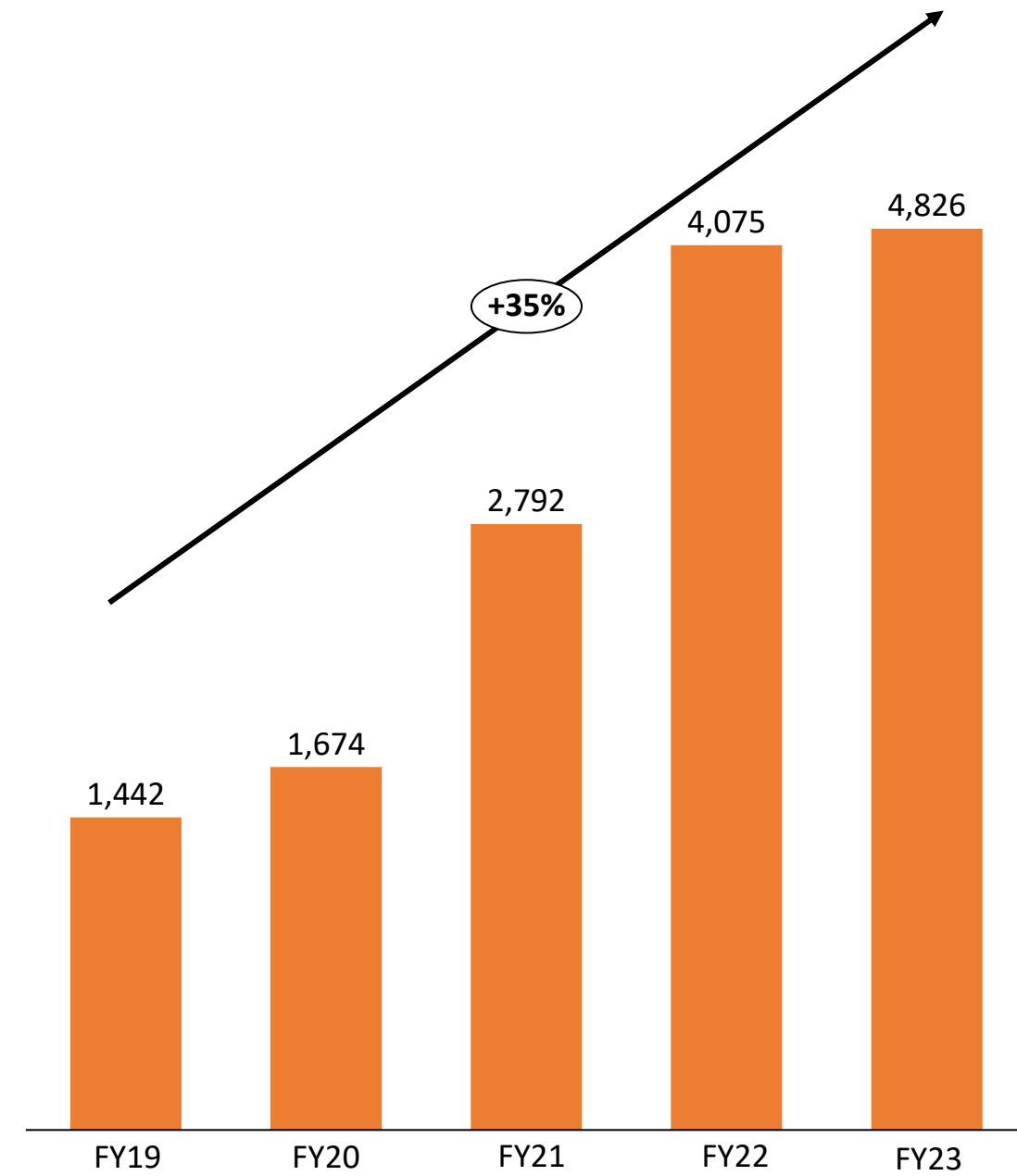
Note : Numbers are excluding EPC, except PAT, which is Incl EPC

# Key Business Parameters : Annual Trends

## Subscription Revenue



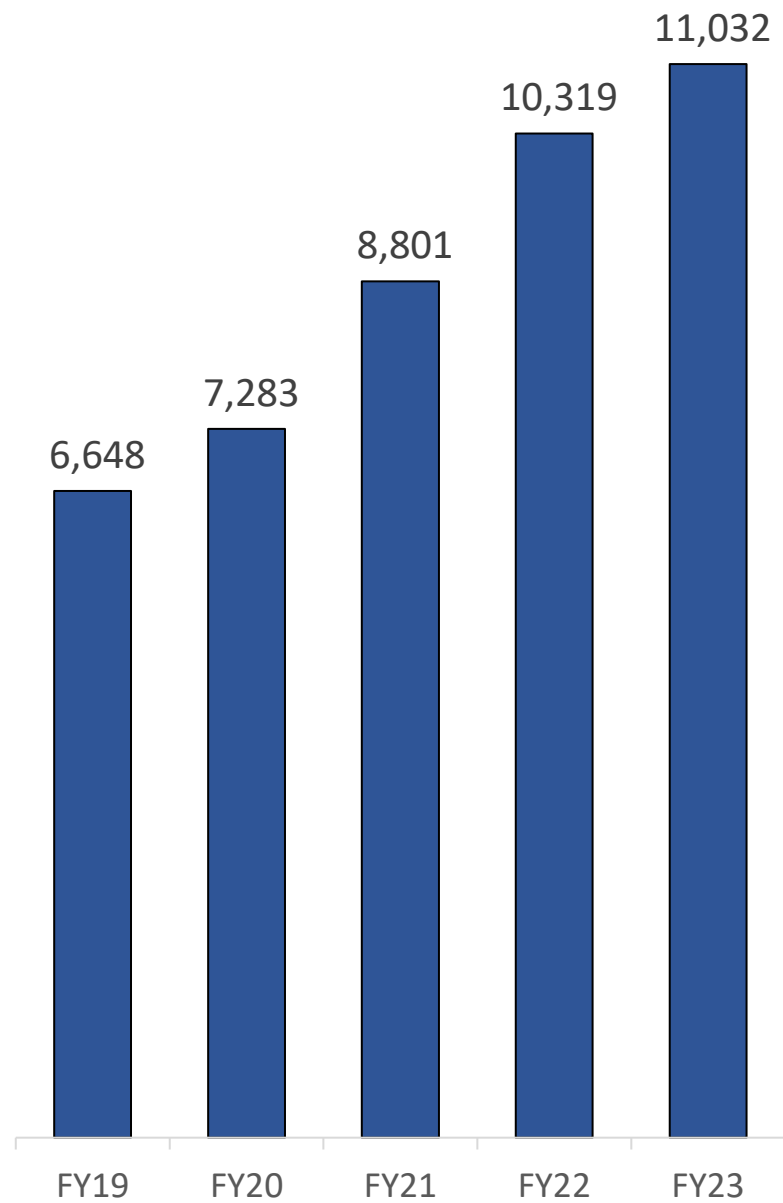
## ISP Revenue



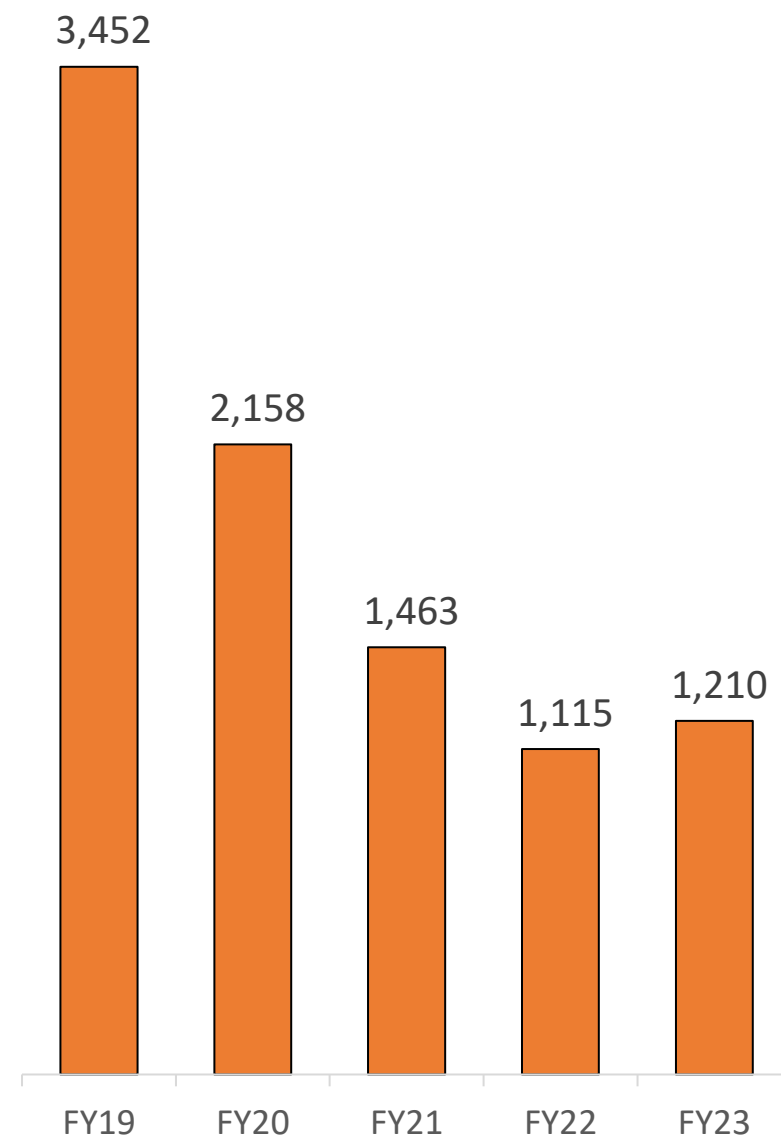
\* FY = Apr-Mar

# Financial Performance: Consolidated \*

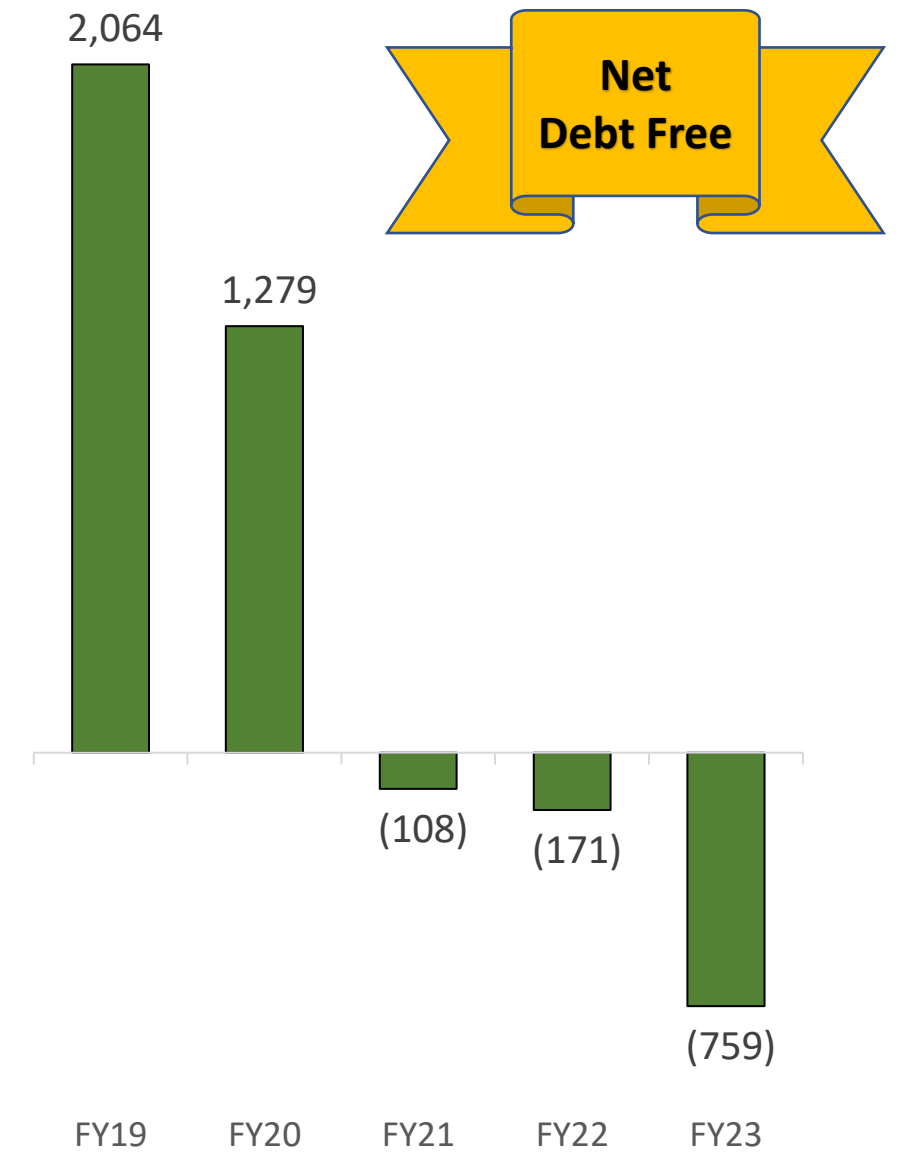
### Net Worth (In ₹ Mn)



### Gross Debt (In ₹ Mn)



### Net Debt (In ₹ Mn)



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

# Profit & Loss Statement: Consolidated \* : Annual

Particulars	FY23	FY22 Ex. EPC	FY22 EPC Contract	FY22 Total	Y-o-Y% (Ex. EPC)
<b>Revenue</b>					
Subscription CATV	11,005	10,753	-	10,753	2%
Revenue from EPC contract	-	-	412	412	0%
Broadband ISP	4,826	4,075	-	4,075	18%
Placement / Carriage / Marketing Incentive	9,547	7,546	-	7,546	27%
Activation	334	584	-	584	-43%
Other Operating Income	927	771	-	771	20%
Other Income	501	424	1	425	18%
<b>Total Income</b>	<b>27,140</b>	<b>24,154</b>	<b>413</b>	<b>24,567</b>	<b>12%</b>
<b>Expenditure</b>					
Pay Channel Cost	14,221	12,137	-	12,137	17%
EPC cost of material consumed & sub contracting cost	-	-	389	389	0%
Employee Cost	1,448	1,207	-	1,207	20%
Other Operating, Admin & Selling Exp.	6,307	5,133	-	5,133	23%
<b>Total Expenditure</b>	<b>21,976</b>	<b>18,477</b>	<b>389</b>	<b>18,866</b>	<b>19%</b>
<b>EBITDA</b>	<b>5,163</b>	<b>5,677</b>	<b>24</b>	<b>5,701</b>	<b>-9%</b>
<b>EBITDA %</b>	<b>19.0%</b>	<b>23.5%</b>	<b>5.8%</b>	<b>23.2%</b>	
Depreciation/Amortization	3,189	2,529	0	2,529	26%
Finance cost	99	144	-	144	-31%
<b>Profit before Tax &amp; Exceptional item</b>	<b>1,875</b>	<b>3,004</b>	<b>24</b>	<b>3,028</b>	<b>-38%</b>
Exceptional item / Share of Profit/(Loss) from Associate and JVs	(181)	(129)	-	(129)	
<b>PBT</b>	<b>1,694</b>	<b>2,875</b>	<b>24</b>	<b>2,899</b>	<b>-41%</b>
Tax	445			712	
<b>PAT before Other Comprehensive Income</b>	<b>1,248</b>			<b>2,187</b>	<b>-43%</b>
(Add)/Less : Share of Non Controlling Interest	(109)			(190)	
Add/(Less) Other Comprehensive Income	5			9	
<b>PAT</b>	<b>1,145</b>			<b>2,006</b>	<b>-43%</b>

- Increase in Depreciation / Amortization in FY23 by ₹ 220 Mn on account of reassessment of useful life of select asset class and obsolescence of certain asset class due to technology upgradation.
- Exceptional item of ₹ 189 Mn provided in Q4 FY23 w.r.t. provision of certain identified old receivables on account of assessment of counterparty credit risk.

# Profit & Loss Statement: Consolidated \* : Q-o-Q

Particulars	Q4 FY23	Q3 FY23	Q-o-Q% (Ex. EPC)	Q4 FY22 Ex. EPC	Q4 FY22 EPC Contract	Q4 FY22 Total	Y-o-Y% (Ex. EPC)
<b>Revenue</b>							
Subscription CATV	2,753	2,775	-1%	2,695	-	2,695	2%
Revenue from EPC contract	-	-	-	-	69	69	-
Broadband ISP	1,246	1,243	0%	1,098	-	1,098	14%
Placement / Carriage / Marketing Incentive	2,646	2,539	4%	2,018	-	2,018	31%
Activation	59	78	-24%	140	-	140	-58%
Other Operating Income	219	221	-1%	153	-	153	43%
Other Income	92	193	-52%	105	-	105	-12%
<b>Total Income</b>	<b>7,017</b>	<b>7,050</b>	<b>0%</b>	<b>6,209</b>	<b>69</b>	<b>6,278</b>	<b>13%</b>
<b>Expenditure</b>							
Pay Channel Cost	3,841	3,709	4%	3,136	-	3,136	22%
EPC cost of material consumed & sub contracting cost	-	-	-	-	69	69	-
Employee Cost	382	379	1%	326	-	326	17%
Other Operating, Admin & Selling Exp.	1,681	1,647	2%	1,347	-	1,347	25%
<b>Total Expenditure</b>	<b>5,904</b>	<b>5,735</b>	<b>3%</b>	<b>4,809</b>	<b>69</b>	<b>4,878</b>	<b>23%</b>
<b>EBITDA</b>	<b>1,112</b>	<b>1,314</b>	<b>-15%</b>	<b>1,400</b>	<b>-</b>	<b>1,400</b>	<b>-21%</b>
<b>EBITDA %</b>	<b>15.9%</b>	<b>18.6%</b>		<b>22.5%</b>	<b>0.0%</b>	<b>22.3%</b>	
Depreciation/Amortization	997	758	31%	654	-	654	52%
Finance cost	28	25	14%	42	-	42	-33%
<b>Profit before Tax &amp; Exceptional item</b>	<b>88</b>	<b>532</b>	<b>-83%</b>	<b>705</b>	<b>-</b>	<b>705</b>	<b>-88%</b>
Exceptional item / Share of Profit/(Loss) from Associate and JVs	(199)	8		1	-	1	
<b>PBT</b>	<b>(111)</b>	<b>539</b>	<b>-121%</b>	<b>705</b>	<b>-</b>	<b>705</b>	<b>-116%</b>
Tax	(4)	141				139	
<b>PAT before Other Comprehensive Income</b>	<b>(107)</b>	<b>398</b>	<b>-127%</b>			<b>566</b>	<b>-119%</b>
(Add)/Less : Share of Non Controlling Interest	(10)	(23)				(21)	
Add/(Less) Other Comprehensive Income	(6)	1				7	
<b>PAT</b>	<b>(124)</b>	<b>376</b>	<b>-133%</b>			<b>552</b>	<b>-122%</b>

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

# Balance Sheet: Consolidated

Liabilities	As on 31st Mar 2023	As on 31st Mar 2022
<b>Equity</b>		
Equity Share Capital	1,125	1,125
Other Equity	10,973	10,131
<b>Total Equity</b>	<b>12,097</b>	<b>11,256</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	274	347
Other Financial Liabilities	140	95
Deferred Tax Liabilities	630	552
Other Non-Current Liabilities	258	253
<b>Total Non-Current Liabilities</b>	<b>1,302</b>	<b>1,246</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	1,126	888
Trade Payables	6,025	4,492
Other Financial Liabilities	3,012	1,999
Other current liabilities (Deferred Rev.)	3,528	3,689
Current Tax liability(Net)	12	9
<b>Total Current Liabilities</b>	<b>13,703</b>	<b>11,077</b>
<b>Total Liabilities</b>	<b>27,102</b>	<b>23,579</b>

- ❖ Increase in Borrowings by ₹ 96 Mn due to OD balance utilisation (Gross Debt stands ₹ 1,210 Mn in FY23 & ₹ 1,115 Mn in FY22)
- ❖ Increase in Trade Payables of ₹ 1,533 Mn, primarily related to Broadcasters.
- ❖ Increase in Other Financial Liabilities by ₹ 1,014 Mn mainly due to Capex payables of ₹ 1,088 Mn

Assets	As on 31st Mar 2023	As on 31st Mar 2022
<b>Non-Current Assets</b>		
Fixed Assets	18,801	15,992
Financial Assets		
Investments	93	92
Other Financial Assets	260	145
Deferred Tax Assets	407	602
Other non-current Assets	948	1,030
<b>Total Non-Current Assets</b>	<b>20,510</b>	<b>17,861</b>
<b>Current Assets</b>		
Inventories	412	139
Financial Assets		
Trade Receivables	2,920	2,836
Cash, Cash equivalents & Bank Balances	2,119	1,402
Other Financials Assets	312	290
Current Tax Assets (Net)	-	-
Other Current Assets	828	1,051
<b>Total Current Assets</b>	<b>6,591</b>	<b>5,719</b>
<b>Total Assets</b>	<b>27,102</b>	<b>23,579</b>

- ❖ Decrease in Other Non-current Assets by ₹ 82 Mn due to decrease in Advances for Capital goods / Network acquisition
- ❖ Increase in Trade Receivables by ₹ 84 Mn, primarily related to Broadcasters.
- ❖ Decrease in Other Current Assets by ₹ 224 mn due to change in grouping from current to Non-current & decrease in Advances to Suppliers & Prepaid expenses



# Standalone Financials



# Financial Highlights : Standalone (Ex. EPC)

## 1 Revenue

Total Revenue up by 14% Annually; 16% Y-o-Y  
Subscription Revenue up by 4% Annually ; 5% Y-o-Y & 2% Q-o-Q

## 2 EBITDA

EBITDA of ₹ 2,842 Mn in FY23; ₹ 600 Mn in Q4 FY23  
EBITDA Margin stands at 16.4% in FY23

## 3 Finance Cost

Finance Cost down by 21% Annually

## 4 PAT

PAT of ₹ 725 Mn in FY23

# Profit & Loss Statement : Standalone\* : Annual

Particulars	FY23	FY22 Ex. EPC	FY22 EPC Contract	FY22 Total	Y-o-Y% (Ex. EPC)
<b>Revenue</b>					
Subscription CATV	7,778	7,488	-	7,488	4%
Revenue from EPC contract	-	-	412	412	-
Placement / Carriage / Marketing Incentive	7,748	6,040	-	6,040	28%
Activation	208	324	-	324	-36%
Other Operating Income	1,215	1,049	-	1,049	16%
Other Income	380	364	1	364	5%
<b>Total Income</b>	<b>17,328</b>	<b>15,264</b>	<b>413</b>	<b>15,677</b>	<b>14%</b>
<b>Expenditure</b>					
Pay Channel Cost	10,477	8,693	-	8,693	21%
EPC cost of material consumed & sub contracting cost	-	-	389	389	-
Employee Cost	706	593	-	593	19%
Other Operating, Admin & Selling Exp.	3,304	2,710	-	2,710	22%
<b>Total Expenditure</b>	<b>14,487</b>	<b>11,996</b>	<b>389</b>	<b>12,385</b>	<b>21%</b>
<b>EBITDA</b>	<b>2,842</b>	<b>3,268</b>	<b>24</b>	<b>3,292</b>	<b>-13%</b>
<b>EBITDA %</b>	<b>16.4%</b>	<b>21.4%</b>	<b>5.8%</b>	<b>21.0%</b>	
Depreciation/Amortization	1,589	1,382	0	1,382	15%
Finance cost	82	104	-	104	-21%
<b>Profit before Tax &amp; Exceptional item</b>	<b>1,171</b>	<b>1,782</b>	<b>24</b>	<b>1,805</b>	<b>-34%</b>
Exceptional item / Share of Profit/(Loss) from Associate and JVs	(242)	-	-	-	
<b>PBT</b>	<b>929</b>	<b>1,782</b>	<b>24</b>	<b>1,805</b>	<b>-48%</b>
Tax	212			433	
<b>PAT before Other Comprehensive Income</b>	<b>717</b>			<b>1,372</b>	<b>-48%</b>
Add/(Less) Other Comprehensive Income	7			8	
<b>PAT</b>	<b>725</b>			<b>1,380</b>	<b>-47%</b>

\* FY = Apr-Mar

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

Particulars	Q4 FY23	Q3 FY23	Q-o-Q% (Ex. EPC)	Q4 FY22 Ex. EPC	Q4 FY22 EPC Contract	Q4 FY22 Total	Y-o-Y% (Ex. EPC)
<b>Revenue</b>							
Subscription CATV	1,987	1,952	2%	1,887	-	1,887	5%
Revenue from EPC contract	-	-	-	-	69	69	-
Placement / Carriage / Marketing Incentive	2,141	2,063	4%	1,626	-	1,626	32%
Activation	37	50	-26%	72	-	72	-49%
Other Operating Income	302	292	3%	226	-	226	33%
Other Income	67	140	-52%	95	-	95	-29%
<b>Total Income</b>	<b>4,534</b>	<b>4,497</b>	<b>1%</b>	<b>3,906</b>	<b>69</b>	<b>3,975</b>	<b>16%</b>
<b>Expenditure</b>							
Pay Channel Cost	2,869	2,730	5%	2,254	-	2,254	27%
EPC cost of material consumed & sub contracting cost	-	-	-	-	69	69	-
Employee Cost	185	186	0%	154	-	154	20%
Other Operating, Admin & Selling Exp.	880	869	1%	655	-	655	34%
<b>Total Expenditure</b>	<b>3,934</b>	<b>3,785</b>	<b>4%</b>	<b>3,063</b>	<b>69</b>	<b>3,132</b>	<b>28%</b>
<b>EBITDA</b>	<b>600</b>	<b>712</b>	<b>-16%</b>	<b>843</b>	<b>-</b>	<b>843</b>	<b>-29%</b>
<b>EBITDA %</b>	<b>13.2%</b>	<b>15.8%</b>		<b>21.6%</b>	<b>0.0%</b>	<b>21.2%</b>	
Depreciation/Amortization	401	404	-1%	360	-	360	11%
Finance cost	26	21	25%	15	-	15	73%
<b>Profit before Tax &amp; Exceptional item</b>	<b>172</b>	<b>287</b>	<b>-40%</b>	<b>467</b>	<b>-</b>	<b>467</b>	<b>-63%</b>
Exceptional item / Share of Profit/(Loss) from Associate and JVs	(242)	-		-	-	-	
<b>PBT</b>	<b>(70)</b>	<b>287</b>	<b>-124%</b>	<b>467</b>	<b>-</b>	<b>467</b>	<b>-115%</b>
Tax	(38)	78				85	
<b>PAT before Other Comprehensive Income</b>	<b>(32)</b>	<b>209</b>	<b>-115%</b>			<b>382</b>	<b>-108%</b>
Add/(Less) Other Comprehensive Income	(3)	1				6	
<b>PAT</b>	<b>(35)</b>	<b>210</b>	<b>-117%</b>			<b>389</b>	<b>-109%</b>

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

# Balance Sheet: Standalone

Liabilities	As on 31st Mar 2023	As on 31st Mar 2022
<b>Equity</b>		
Equity Share Capital	1,125	1,125
Other Equity	7,606	7,331
<b>Total Equity</b>	<b>8,731</b>	<b>8,456</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	246	300
Other Non-Current Liabilities	233	204
<b>Total Non-Current Liabilities</b>	<b>479</b>	<b>504</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	694	654
Trade Payables	4,579	3,128
Other Financial Liabilities	2,199	1,641
Other current liabilities	920	968
Current Tax liability(Net)	-	-
<b>Total Current Liabilities</b>	<b>8,392</b>	<b>6,391</b>
<b>Total Liabilities</b>	<b>17,601</b>	<b>15,351</b>

- ❖ Borrowings decreased by ₹ 14 Mn due to loan repayment & OD balance utilisation (Gross Debt stands ₹ 940 Mn in Mar-23 against ₹ 954 Mn in Mar-22)
- ❖ Increase in Trade Payables of ₹ 1,452 Mn, primarily related to Broadcasters.
- ❖ Increase in Other Financial Liabilities by ₹ 558 Mn mainly due to increase in Capex payables by ₹ 545 Mn

Assets	As on 31st Mar 2023	As on 31st Mar 2022
<b>Non-Current Assets</b>		
Fixed Assets	8,001	6,631
Financial Assets		
Investments	1,996	2,024
Loans & Other Financial Assets	2,081	1,705
Deferred Tax assets	166	293
Other non-current Assets	660	452
<b>Total Non-Current Assets</b>	<b>12,905</b>	<b>11,104</b>
<b>Current Assets</b>		
Inventories	219	128
Financial Assets		
Trade Receivables	2,616	2,311
Cash, Cash equivalents & Bank Balances	1,232	677
Loans & Other Financial Assets	40	65
Current Tax Assets (Net)	-	291
Other Current Assets	590	774
<b>Total Current Assets</b>	<b>4,697</b>	<b>4,247</b>
<b>Total Assets</b>	<b>17,601</b>	<b>15,351</b>

- ❖ Increase in Loans & Other Financial Assets by ₹ 376 Mn, mainly on account of Loan to GTPL Broadband (₹ 130 Mn) & Capitalisation of Interest (₹ 148 Mn)
- ❖ Increase in other Non-Current assets by ₹ 209 Mn mainly due to change in grouping of Tax Assets from Current to Non-Current
- ❖ Increase in Trade Receivables by ₹ 304 Mn, primarily related to Broadcasters.

# Investor Conference Call Details

emkay connect

EMKAY GLOBAL FINANCIAL SERVICES LTD.

is pleased to invite you for a conference call to discuss the Q4 & FY23 results with

Mr. Anirudhsinh Jadeja - Promoter & Managing Director

Mr. Piyush Pankaj - Business Head CATV & Chief Strategy Officer

Mr. Anil Bothra - Chief Financial Officer



GTPL Hathway Limited

On Monday, April 17, 2023 at 04:00 PM (IST)

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

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**Thank  
You!**