GTPL Hathway Limited

CIN: L64204GJ2006PLC048908
Registered Office: 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad-380004,
Gujarat. Phone: 079-25626470 Fax: 079-61400007

Ref. No.: GTPL/SE/2020

July 15, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: **540602**

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Trading Symbol: **GTPL**

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on July 15, 2020 and Submission of Unaudited Standalone and Consolidated Financial Results for the first quarter / three months ended June 30, 2020 as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our letter dated July 10, 2020, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 1:51 p.m. and concluded at 3:20 p.m., has approved the Unaudited Standalone and Consolidated Financial Results for the first quarter / three months ended June 30, 2020 as recommended by the Audit Committee.

The Unaudited Standalone and Consolidated Financial Results for the first quarter / three months ended June 30, 2020 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Limited Review Report received from Statutory Auditors are enclosed herewith. The Results are also being uploaded on the Company's website at www.gtpl.net.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For GTPL Hathway Limited

Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247

Encl: As above

GTPL HATHWAY LIMITED
Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
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Tel: 91-079-25626470 Fax: 91-079-61400007
CIN : L64204GJ2006PLC048908
Website: www.gtpl.net; E-mail: info@gtpl.net

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. In Million)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited (Refer Note 9)	Unaudited	Audited
1. Income				
a. Revenue from Operations	4,954.62	6,354.72	4,472.24	23,840.84
b. Other Income	65.35	108.95	88.23	406.55
Total Income	**5,019.97**	**6,463.67**	**4,560.47**	**24,247.39**
2. Expenses				
a. Pay Channel Cost	2,269.81	2,248.24	1,819.20	8,359.18
b. EPC cost of material consumed and sub contracting cost	277.25	1,690.40	579.57	6,060.86
c. Other Operational Expense	318.47	274.77	213.87	938.80
d. Employee Benefits Expense	312.82	310.46	352.91	1,424.96
e. Finance Cost	82.29	133.12	124.51	449.48
f. Depreciation and Amortisation Expense	629.58	620.56	527.97	2,317.43
g. Other Expenses	554.62	693.46	439.34	2,438.63
Total Expenses	**4,444.84**	**5,971.01**	**4,057.37**	**21,989.34**
3. Profit before Exceptional Items & Tax Expenses(1-2)	**575.13**	**492.66**	**503.10**	**2,258.05**
4. Exceptional Items (Refer Note 5)	-	679.64	-	679.64
5. Share of Profit /(Loss) of Associates / Joint Ventures - (after tax)	(0.31)	2.90	1.58	(3.18)
6. Profit / (Loss) before Tax (3-4+5)	**574.82**	**(184.08)**	**504.68**	**1,575.23**
7. Tax expense	110.09	10.29	172.36	698.04
a. Current Tax	188.87	70.08	186.95	555.72
b. Deferred Tax	(79.70)	(59.89)	(14.59)	78.13
c. Previous Year Tax Adjustments	0.92	0.10	-	64.19
8. Net profit / (Loss) for the period after Tax (6-7)	**464.73**	**(194.37)**	**332.32**	**877.19**
9. Other Comprehensive Income				
Items that will not be reclassified to profit or loss	-	(1.86)	-	(8.67)
Income- Tax relating to items not reclassified to profit or loss	-	0.35	-	2.02
10. Total Other Comprehensive Income / (Loss) (after Tax)	**-**	**(1.51)**	**-**	**(6.65)**
11. Total Comprehensive Income / (Loss) (after Tax) (8+10)	**464.73**	**(195.88)**	**332.32**	**870.54**
12. Profit / (Loss) attributable to :				
- Owners of the Company	408.65	(136.28)	294.46	777.45
- Non Controlling Interests	56.08	(58.09)	37.86	99.74
13. Other Comprehensive Income / (Loss) attributable to:				
- Owners of the Company	-	(1.46)	-	(7.14)
- Non Controlling Interests	-	(0.05)	-	0.49
14. Total Comprehensive Income / (Loss) attributable to:				
- Owners of the Company	408.65	(137.74)	294.46	770.31
- Non Controlling Interests	56.08	(58.14)	37.86	100.23
15. Paid-Up Equity share capital (Face Value Rs.10/-)	1,124.63	1,124.63	1,124.63	1,124.63
16. Other Equity				6,158.36
17. Earning Per Share -				
Basic and Diluted (in Rs.) (Not Annualised)	3.63	(1.21)	2.62	6.91

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GTPL HATHWAY LTD. AHMEDABAD

Notes to results

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 15, 2020 and have been reviewed by the statutory auditors of the Company.

2 Subsequent to the outbreak of COVID-19 Pandemic & consequential lock down across country, the Group has continued to operate and provide services to its customers, without any significant disruptions or any impact on the revenue. Based on current indicators of future economic conditions, the Group expects to recover the margins of on-going project, carrying amount of the assets & revenue recognised. The further impact of the COVID-19 pandemic, if any, may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.

3 During the year ended March 31, 2019, on account of fire at the warehouse on January 11, 2019, the Company has recognised insurance claim of Rs. 214.11 million. The Company has submitted all required information to insurance surveyor and final report is pending due to lock down on account of COVID-19. The management estimates that the Insurance claim amount is fully recoverable.

4 With regard to the Demand raised by The Department of Telecommunications, Ministry of Communications, Government of India ("DOT") on the Company consisting of Principal amount of Rs.2,286.50 million and interest, penalty and interest on penalty (as of January 15, 2020) of Rs.7,068.90 million towards license fee in respect of the company's Internet Services Provider's License (ISP), basis its assessment of the legal position on the matter coupled with recent observations made by the Supreme Court in Its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 & based on the opinion of legal experts, the Company is confident that it has good grounds on merit to defend itself in the above matter . Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results.

5 The 'New Regulatory Framework' ('the New Framework') for Broadcasting & Cable services sector notified by Telecom Regulatory Authority of India ('TRAI') came into effect from February 01, 2019. The new framework resulted in change of pricing mechanism and arrangements amongst the Company, Local Cable Operators ('LCOs') and Broadcaster. The previous year was the first full year of implementation of the New Framework across the industry. Implementation of new regime prima facie resulted in change in LCOs' earning profile adversely and restricted their cash flow cycle, consequently, lowering their ability to pay their dues to the Company. Pursuant to above change and assessment carried out by the management, During the previous year, the Group has recognised Rs.679.94 million towards impairment of trade receivables. Being primarily due to change in regulations and having one-time, non-routine material impact on financial results, the same is disclosed as "Exceptional Item" in Financial Results.

6 Consolidated Segment Reporting :-

(Rs. In Million)

Segments	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited (Refer Note 9)	Unaudited	Audited
Segment Revenue				
Cable TV Business	4,125.31	4,072.59	3,459.14	15,655.01
Internet Service	526.53	463.07	392.91	1,676.03
EPC Project	302.78	1,819.06	620.19	6,509.80
Less: Inter Segment Revenue	-	-	-	-
Total Segment Revenue (Revenue from Operation)	**4,954.62**	**6,354.72**	**4,472.24**	**23,840.84**
Segment Result				
Cable TV Business	501.65	(346.20)	460.55	1,081.96
Internet Service	53.42	36.37	(1.79)	49.60
EPC Project	20.06	122.85	44.34	446.85
Total Segment Result (PBT)	**575.13**	**(186.98)**	**503.10**	**1,578.41**
Segment Assets				
Cable TV Business	15,308.88	15,009.48	16,167.70	15,009.48
Internet Service	4,108.65	3,770.25	3,244.32	3,770.25
EPC Project	2,551.17	3,059.71	2,775.91	3,059.71
Total Segment Assets	**21,968.70**	**21,839.44**	**22,187.93**	**21,839.44**
Segment Liabilities				
Cable TV Business	7,923.08	8,437.28	9,548.82	8,437.28
Internet Service	3,353.74	3,053.29	2,562.13	3,053.29
EPC Project	2,471.64	2,608.17	2,732.40	2,608.17
Total Segment Liabilities	**13,748.46**	**14,098.74**	**14,843.35**	**14,098.74**

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GTPL HATHWAY LTD. AHMEDABAD

7 The Company is appointed as Project Implementation Agency (PIA) for Package B of Bharat Net Phase - II Project in the state of Gujarat by Gujarat Fibre Grid Network Limited (GFGNL). Under the project, the Company will connect 3,767 Gram Panchayats by implementing end-to-end Optic Fibre Cable (OFC) and digital infrastructure with Centralized network operations center at Gandhinagar in Gujarat. The Company, along with its consortium partner, will implement this said project. The Company has commenced the commissioning and lying of OFC from February 2019. During the quarter ended June 30, 2020 and for the respective comparative periods, the Company has recognised total income and total expenses as below:

(Rs. In Million)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited (Refer Note 9)	Unaudited	Audited
Revenue	302.78	1,819.16	631.94	6,522.00
Cost	277.25	1,696.31	587.60	6,075.15

8 Financial results of GTPL Hathway Limited (Standalone) :-

(Rs. In Million)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited (Refer Note 9)	Unaudited	Audited
Revenue from Operations	3,458.05	4,924.84	3,120.48	18,219.54
Profit before Tax	412.03	(476.19)	387.17	944.44
Net profit after Tax	305.48	(367.70)	251.80	484.15

9 Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and year to date unaudited figures up to the third quarter of the financial year.

10 Previous year's/period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period.

For GTPL Hathway Limited

Anirudhsinh Jadeja
Managing Director
DIN No: 00461390

Place : Ahmedabad
Date : July 15, 2020

GTPL HATHWAY LTD. AHMEDABAD

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Khimji Kunverji & Co LLP
Chartered Accountants

Limited Review Report on Unaudited Consolidated Financial Results

To,
Board of Directors of
GTPL Hathway Limited

1 We have reviewed the accompanying statement of unaudited consolidated financial results of GTPL Hathway Limited ('the Company') and its subsidiaries (the Company 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 associates and joint ventures for the quarter ended June 30, 2020 ('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. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.

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 Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 of the entities mentioned in Annexure A attached herewith.

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: +91 22 6143 7333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai – 400001, India
LLPIN- AAP-2267

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 the other auditors referred to in paragraph 9 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 We draw attention to note no.2 of the consolidated financial results, which describes that, subsequent to the outbreak of COVID-19 Pandemic & consequential lock down across country, the Group has continued to operate and provide services to its customers, without any significant disruptions or any impact on the revenue. Based on current indicators of future economic conditions, the Group expects to recover the margins of on-going project, carrying amount of the assets & revenue recognised. The further impact of the COVID-19 pandemic, if any, may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions. Our conclusion is not modified in respect of this matter

7 We draw attention to note no.3 of the consolidated financial results, wherein it is stated that, during the year ended March 31,2019, on account of fire at the warehouse on January 11, 2019, the Group has recognised insurance claim of Rs. 214.11 million. The Group has submitted all required information to insurance surveyor and final report is pending due to lock down on account of COVID-19. The management estimates that the Insurance claim amount is fully recoverable. Our conclusion is not modified in respect of this matter

8 We draw attention to note no.4 to the consolidated financial results wherein it is stated that, with regard to the Demand raised by The Department of Telecommunications, Ministry of Communications, Government of India ("DOT") on the Company consisting of Principal amount of Rs.2,286.50 million and interest, penalty and interest on penalty (as of January 15, 2020) of Rs.7,068.90 million towards license fee in respect of the company's Internet Services Provider's License (ISP), basis its assessment of the legal position on the matter coupled with recent observations made by the Supreme Court in Its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 & based on the opinion of legal expert, the Company is confident that it has good grounds on merit to defend itself in the above matter. Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results. Our conclusion is not modified in respect of this matter. Our conclusion is not modified in respect of this matter

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

9 We did not review the financial results of sixty seven subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs.2,025 million, total net profit after tax of Rs.143 million and total comprehensive income of Rs.143 million, for the quarter ended June 30, 2020, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net (loss) after tax of Rs. (0.31) million and total comprehensive (loss) of Rs.(0.31) million for the quarter ended June 30, 2020, as considered in the unaudited consolidated financial results, in respect of two associates and thirty four joint ventures, whose financial results have not been reviewed by us. These financial results 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, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matters.

10 The unaudited consolidated financial results includes the financial information of two subsidiaries which have not been reviewed by their auditors, whose financial information reflect total revenue of Rs.39 million, total net (loss) after tax of Rs.(0.15) million and total comprehensive (loss) of Rs.(0.15) million for the quarter ended June 30, 2020, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these financial information are not material to the Group. Our conclusion is not modified in respect of this matters.

For **Khimji Kunverji & Co LLP**
Chartered Accountants
Firm's Registration No: 105146W/ W-100621

GAUTAM VELJI SHAH
Digitally signed by GAUTAM VELJI SHAH
Date: 2020.07.15 15:02:07 +05'30'

Gautam V Shah
Partner (F–117348)
UDIN: 20117348AAAAAW8319
Mumbai
July 15, 2020

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

Annexure 1: List of Entities

SN	Name	Relationship
1	GTPL Anjali Cable Network Private Limited	Wholly Owned Subsidiary
2	GTPL Broadband Private Limited (Formerly known as 'GTPL Kutch Network Private Limited')	Wholly Owned Subsidiary
3	GTPL Surat Telelink Private Limited	Wholly Owned Subsidiary
4	GTPL Blue Bell Network Private Limited	Wholly Owned Subsidiary
5	GTPL DCPL Private Limited	Wholly Owned Subsidiary
6	GTPL Deesha Cable net Private Limited	Wholly Owned Subsidiary
7	GTPL Kaizen Infonet Private Limited	Wholly Owned Subsidiary
8	GTPL Meghana Distributors Private Limited	Wholly Owned Subsidiary
9	Scod18 Networking Private Limited	Wholly Owned Subsidiary
10	GTPL Solanki Cable Network Private Limited	Subsidiary
11	GTPL Zigma Vision Private Limited	Subsidiary
12	GTPL Sk Network Private Limited	Subsidiary
13	GTPL Video Badshah Private Limited	Subsidiary
14	GTPL City Channel Private Limited	Subsidiary
15	GTPL SMC Network Private Limited	Subsidiary
16	GTPL Vidarbha Telelink Private Limited	Wholly Owned Subsidiary
17	GTPL Space City Private Limited	Subsidiary
18	GTPL Vision Services Private Limited	Subsidiary
19	GTPL Narmada Cyberzone Private Limited	Subsidiary
20	GTPL Shivshakti Network Private Limited	Wholly Owned Subsidiary
21	GTPL Link Network Private Limited	Subsidiary
22	GTPL Vvc Network Private Limited	Subsidiary
23	GTPL Parshwa Cable Network Private Limited	Subsidiary
24	GTPL Insight Channel Network Private Limited	Subsidiary
25	GTPL Kolkata Cable & Broadband Pariseva Limited	Subsidiary
26	GTPL Dahod Television Network Private Limited	Subsidiary
27	GTPL Jay Santoshima Network Private Limited	Subsidiary
28	GTPL Sorath Telelink Private Limited	Subsidiary
29	GTPL Shiv Network Private Limited	Subsidiary
30	GTPL-Sharda Cable Network Private Limited	Subsidiary
31	GTPL-Ahmedabad Cable Network Private Limited	Subsidiary
32	DL GTPL Cabnet Private Limited	Subsidiary
33	GTPL V&S Cable Private Limited	Subsidiary
34	GTPL Video Vision Private Limited	Wholly Owned Subsidiary
35	Vaji Communication Private Limited	Subsidiary
36	GTPL Bansidhar Telelink Private Limited	Subsidiary
37	GTPL Junagadh Network Private Limited	Subsidiary
38	GTPL Abhilash Communication Private Limited	Subsidiary
39	Vizianagar Citi Communications Private Limited	Subsidiary

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SN	Name	Relationship
40	GTPL TV Tiger Private Limited	Subsidiary
41	GTPL Bariya Television Network	Subsidiary
42	GTPL Bawa Cable	Subsidiary
43	GTPL Jaydeep Cable	Subsidiary
44	GTPL Maa Bhagawati Entertainment	Subsidiary
45	GTPL Narmada Cable Services	Subsidiary
46	GTPL Shiv Cable Vision	Subsidiary
47	GTPL Shree Shani Cable	Subsidiary
48	GTPL Vraj Cable	Subsidiary
49	GTPL World View Cable	Subsidiary
50	GTPL World Vision	Subsidiary
51	GTPL Leo Vision	Subsidiary
52	GTPL Jyoti Cable	Subsidiary
53	GTPL Sai Vision	Subsidiary
54	GTPL Henish Cable Vision	Subsidiary
55	GTPL Khusboo	Subsidiary
56	GTPL Khambhat Cable Network	Subsidiary
57	GTPL Shreenathji Communication	Subsidiary
58	GTPL Crazy Network	Subsidiary
59	GTPL Sai World Channel	Subsidiary
60	GTPL Swastik Communication	Subsidiary
61	GTPL Tridev Cable Network	Subsidiary
62	GTPL Parth World Vision	Subsidiary
63	GTPL Lucky Video Vision	Subsidiary
64	GTPL Shiv Cable	Subsidiary
65	GTPL Media Entertainment	Subsidiary
66	GTPL Shiv Cable Network	Subsidiary
67	GTPL SK VISION	Subsidiary
68	GTPL Riddhi Digital Private Limited	Joint Venture
69	Airlink Communication	Joint Venture
70	GTPL Anil Cable Services	Joint Venture
71	GTPL Ashok Cable Services	Joint Venture
72	GTPL Gujarat Television Network	Joint Venture
73	GTPL H K Cable	Joint Venture
74	GTPL Krishna Cable Network	Joint Venture
75	GTPL Krishna Cable Service	Joint Venture
76	GTPL M Channel	Joint Venture
77	GTPL Pearl Communication Network	Joint Venture
78	GTPL Pooja Cable Services	Joint Venture
79	GTPL Rainbow Multi Channel	Joint Venture

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

SN	Name	Relationship
80	GTPL Rainbow Video Vision	Joint Venture
81	GTPL Raj world Vision	Joint Venture
82	GTPL Sab Network	Joint Venture
83	GTPL Sagar Cable Service	Joint Venture
84	GTPL Sai Cable	Joint Venture
85	GTPL Shree Sai Cable Network	Joint Venture
86	GTPL Sky World Vision	Joint Venture
87	GTPL Sky	Joint Venture
88	GTPL Sky Cable	Joint Venture
89	GTPL SP Enterprise	Joint Venture
90	GTPL Valsad Network	Joint Venture
91	GTPL Yak Network	Joint Venture
92	GTPL Space	Joint Venture
93	GTPL So Lucky Cable Network	Joint Venture
94	GTPL City Channel	Joint Venture
95	GTPL SLC CABLE NETWORK	Joint Venture
96	GTPL Om Sai Network LLP	Joint Venture
97	GTPL Rajwadi Network Private Limited	Associate Company
98	Gujarat Television Private Limited	Associate Company
99	GTPL KCBPL Broadband Private Limited	Stepdown Subsidiary
100	DL GTPL Broadband Private Limited	Stepdown Subsidiary
101	Sai Sanket Network	Join Venture of DL GTPL Cabnet Private Limited
102	Sai DL Vision	
103	GTPL Parshwa Shivani Vision	Joint Venture of GTPL Shiv Cable Network
104	GTPL Parshwa Shivani World Vision	
105	GTPL Parshwa Shivshakti World	

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs in Million)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited (Refer Note 9)	Unaudited	Audited
1. Income				
a. Revenue from Operations	3,458.05	4,924.84	3,120.48	18,219.54
b. Other Income	30.83	33.86	49.04	195.25
Total Income	**3,488.88**	**4,958.70**	**3,169.52**	**18,414.79**
2. Expenses				
a. Pay Channel Cost	1,726.08	1,690.20	1,339.42	6,342.04
b. EPC cost of material consumed and sub contracting cost	277.25	1,690.40	579.57	6,060.86
c. Other Operational Expense	106.69	125.93	87.59	384.93
d. Employee Benefits Expense	165.41	150.55	157.81	648.43
e. Finance Cost	62.39	103.32	88.40	337.83
f. Depreciation and Amortisation Expense	344.08	346.81	322.07	1,330.26
g. Other Expenses	394.95	537.11	207.49	1,575.43
Total Expenses	**3,076.85**	**4,644.32**	**2,782.35**	**16,679.78**
3. Profit before Exceptional Items & Tax Expenses (1-2)	**412.03**	**314.38**	**387.17**	**1,735.01**
4. Exceptional Items (Refer Note 5)	-	790.57	-	790.57
5. Profit / (Loss) before Tax (3-4)	**412.03**	**(476.19)**	**387.17**	**944.44**
6. Tax expense	**106.55**	**(108.49)**	**135.37**	**460.29**
a. Current Tax	132.91	48.69	139.97	399.06
b. Deferred Tax	(26.36)	(157.30)	(4.60)	(1.37)
c. Previous Year Tax Adjustments	-	0.12	-	62.60
7. Net Profit / (Loss) for the Period after Tax (5-6)	**305.48**	**(367.70)**	**251.80**	**484.15**
8. Other Comprehensive Income / (Loss)				
Items that will not be reclassified to profit or loss	-	(1.28)	-	(9.42)
Income- Tax relating to items not reclassified to profit or loss	-	0.32	-	2.37
9. Total Other Comprehensive Income / (Loss) (after Tax)	**-**	**(0.96)**	**-**	**(7.05)**
10. Total Comprehensive Income / (Loss) (after Tax) (7+9)	**305.48**	**(368.66)**	**251.80**	**477.10**
11. Paid-Up Equity share capital (Face Value Rs.10/-)	1,124.63	1,124.63	1,124.63	1,124.63
12. Other Equity				5,853.61
13. Earning Per Share Basic and Diluted (in Rs.) (Not Annualised)	2.72	(3.27)	2.24	4.30

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GTPL HATHWAY LTD. AHMEDABAD

Notes to results

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 15, 2020 and have been reviewed by the statutory auditors of the Company.

2 Subsequent to the outbreak of COVID-19 Pandemic & consequential lock down across country, the Company has continued to operate and provide services to its customers, without any significant disruptions or any impact on the revenue. Based on current indicators of future economic conditions, the Company expects to recover the margins of on-going project, carrying amount of the assets & revenue recognised. The further impact of the COVID-19 pandemic, if any, may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

3 During the year ended March 31, 2019, on account of fire at the warehouse on January 11, 2019, the Company has recognised insurance claim of Rs. 90.25 million The Company has submitted all required information to insurance surveyor and final report is pending due to lock down on account of COVID-19. The management estimates that the Insurance claim amount is fully recoverable

4 With regard to the Demand raised by The Department of Telecommunications, Ministry of Communications, Government of India ("DOT") on the Company consisting of Principal amount of Rs.2,286.50 million and interest, penalty and interest on penalty (as of January 15, 2020) of Rs.7,068.90 million towards license fee in respect of the company's Internet Services Provider's License (ISP), basis its assessment of the legal position on the matter coupled with recent observations made by the Supreme Court in its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 & based on the opinion of legal experts, the Company is confident that it has good grounds on merit to defend itself in the above matter . Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results.

5 The 'New Regulatory Framework' ('the New Framework') for Broadcasting & Cable services sector notified by Telecom Regulatory Authority of India ('TRAI') came into effect from February 01, 2019. The new framework resulted in change of pricing mechanism and arrangements amongst the Company, Local Cable Operators ('LCOs') and Broadcaster. The previous year was the first full year of implementation of the New Framework across the industry. Implementation of new regime prima facie resulted in change in LCOs' earning profile adversely and restricted their cash flow cycle, consequently, lowering their ability to pay their dues to the Company. Pursuant to above change and assessment carried out by the management, During the previous year, the Company has recognised Rs.790.57 million towards impairment of trade receivables. Being primarily due to change in regulations and having one-time, non-routine material impact on financial results, the same is disclosed as "Exceptional Item" in Financial Results.

6 The Company has investment aggregating Rs. 2,270 million in its subsidiaries, Joint Ventures and Associates. Of the above:

• The Company is in the process of restructuring 14 Subsidiaries, in which, the Company is having investments aggregating Rs.694 million and trade receivables of Rs.896 million.

•Further, the Company has investment aggregating Rs.678 million in certain subsidiaries whose corresponding net-worth are lower than the Company's equity investment in said subsidiaries.

Based on the valuation done by an independent valuer as at March 31, 2020 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.63 million towards impairment in investment as at June 30, 2020, is considered adequate in view of the management and no further provision is considered necessary.

7 The Company is appointed as Project Implementation Agency (PIA) for Package B of Bharat Net Phase - II Project in the state of Gujarat by Gujarat Fibre Grid Network Limited (GFGNL). Under the project, the Company will connect 3,767 Gram Panchayats by implementing end-to-end Optic Fibre Cable (OFC) and digital infrastructure with Centralized network operations center at Gandhinagar in Gujarat. The Company, along with its consortium partner, will implement this said project. The Company has commenced the commissioning and lying of OFC from February 2019. During the quarter ended June 30, 2020 and for the respective comparative periods, the Company has recognised total income and total expenses as below:

(Rs. In Million)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited (Refer Note 9)	Unaudited	Audited
Revenue	302.78	1,819.16	631.94	6,522.00
Cost	277.25	1,696.31	587.60	6,075.15

8 As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Results.

9 Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and year to date unaudited figures up to the third quarter of the said financial year.

10 Previous year's / period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period

For GTPL Hathway Limited

Anirudhsinh Jadeja
Managing Director
DIN: 00461390

Place : Ahmedabad
Date : July 15, 2020

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

GTPL HATHWAY LTD. AHMEDABAD

Khimji Kunverji & Co LLP
Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results

To,
Board of Directors of
GTPL Hathway Limited

1 We have reviewed the accompanying statement of unaudited standalone financial results of GTPL Hathway Limited ('the Company') for the quarter ended June 30, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.

2 This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

4 Based on our review conducted as above and procedures performed as stated in paragraph 3, 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.

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LLPIN- AAP-2267

5 We draw attention to note no.2 of the standalone financial results, which describes that, subsequent to the outbreak of COVID-19 Pandemic & consequential lock down across country, the Company has continued to operate and provide services to its customers, without any significant disruptions or any impact on the revenue. Based on current indicators of future economic conditions, the Company expects to recover the margins of on-going project, carrying amount of the assets & revenue recognised. The further impact of the COVID-19 pandemic, if any, may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions. Our conclusion is not modified in respect of this matter

6 We draw attention to note no.3 of the standalone financial results, wherein it is stated that, during the year ended March 31,2019, on account of fire at the warehouse on January 11, 2019, the Company has recognised insurance claim of Rs. 90.25 million. The Company has submitted all required information to insurance surveyor and final report is pending due to lock down on account of COVID-19. The management estimates that the Insurance claim amount is fully recoverable. Our conclusion is not modified in respect of this matter

7 We draw attention to note no.4 to the standalone financial results wherein it is stated that, with regard to the Demand raised by The Department of Telecommunications, Ministry of Communications, Government of India ("DOT") on the Company consisting of Principal amount of Rs.2,286.50 million and interest, penalty and interest on penalty (as of January 15, 2020) of Rs.7,068.90 million towards license fee in respect of the company's Internet Services Provider's License (ISP), basis its assessment of the legal position on the matter coupled with recent observations made by the Supreme Court in Its order dated June 18, 2020 in the matter of Union of India v/s AUSPI & Ors. bearing C.A. Nos.6328 – 6399 & based on the opinion of legal expert, the Company is confident that it has good grounds on merit to defend itself in the above matter. Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results. Our conclusion is not modified in respect of this matter.

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MUMBAI

8 We draw attention to note no.6 of the standalone financial results, wherein it is stated that, the Company has investment aggregating Rs.2270 million in its Subsidiaries, Joint Ventures and Associates of the above:

a. The Company is in the process of restructuring 14 Subsidiaries, in which, the Company is having equity investments aggregating Rs.694 million and trade receivables of Rs.896 million.

b. Further, the Company has investment aggregating Rs.678 million in certain subsidiaries whose corresponding net-worth are lower than the Company's equity investment in those subsidiaries.

Based on the valuation done by an independent valuer as at March 31, 2020 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.63 million towards impairment in investment as at June 30, 2020, is considered adequate in view of the management and no further provision is considered necessary. Our conclusion is not modified in respect of this matter.

For Khimji Kunverji & Co LLP
Chartered Accountants
Firm's Registration No: 105146W/ W-100621

GAUTAM VELJI SHAH
Digitally signed by GAUTAM VELJI SHAH
Date: 2020.07.15 15:01:14 +05'30'

Gautam V Shah
Partner (F–117348)
UDIN: 20117348AAAAAV6829
Mumbai
July 15, 2020

KHIMJI KUNVERJI & CO LLP
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