

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/2019

October 14, 2019

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: Outcome of Board Meeting held on October 14, 2019 and Submission of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2019 as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our letter dated October 7, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 12.30 p.m. and concluded at 6:10 p.m., has inter alia:

1. approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2019 as recommended by the Audit Committee.

The Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2019 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") 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.

2. appointed Mr. Anil Bothra as the Chief Financial Officer (Key Managerial Personnel) of the Company w.e.f. October 14, 2019 as recommended by the Nomination and Remuneration Committee and the Audit Committee.

Mr. Anil Bothra is a Chartered Accountant, Company Secretary & a Cost Accountant. Mr. Bothra brings with him rich experience in Finance & Commercial domain across different industries. Mr. Bothra has successfully managed diverse and challenging assignments across the career spanning 24 years and brings expertise in driving accounts, taxation, commercial, corporate finance, cost control, budgeting, internal control & audit, investors relations, merger & acquisitions, due diligence and corporate planning. Mr. Bothra has worked with Atul Ltd., Shell Hazira, Adani Enterprises, Aditya Birla Group (Grasim / Hindalco & Ultratech) and Lloyds Steels. Prior to joining GTPL, Mr. Bothra was associated with Grasim Industries Ltd.



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



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,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004.

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 AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs in Million)

	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	6,089.92	4,454.74	3,124.45	10,544.66	6,088.97	12,458.22
b. Other Income	73.64	88.23	49.56	161.87	115.92	433.32
Total Income	6,163.56	4,542.97	3,174.01	10,706.53	6,204.89	12,891.54
2. Expenses						
a. Pay Channel Cost	1,982.36	1,801.70	1,323.34	3,784.06	2,587.70	5,137.66
b. EPC cost of material consumed and sub contracting cost	1,461.83	535.22	-	1,997.05	-	-
c. Other Operational Expense	232.85	213.87	209.79	446.72	424.56	883.42
d. Employee Benefits Expense	400.87	352.91	358.12	753.78	711.30	1,471.13
e. Finance Cost	92.70	124.51	179.10	217.21	340.32	513.59
f. Depreciation and Amortisation Expense	568.74	527.97	495.81	1,096.71	971.49	2,019.18
g. Other Expenses	814.94	483.69	381.19	1,298.63	738.51	1,784.24
Total Expenses	5,554.29	4,039.87	2,947.35	9,594.16	5,773.88	11,809.22
3. Profit before Exceptional Items & Tax Expenses(1-2)	609.27	503.10	226.66	1,112.37	431.01	1,082.32
4. Exceptional Items (Refer Note 3)	-	-	-	-	-	648.69
5. Share of Profit/(Loss) of Associates / Joint Ventures	(3.58)	1.58	(0.62)	(2.00)	(4.18)	(1.14)
6. Profit / (Loss) before Tax (3-4+5)	605.69	504.68	226.04	1,110.37	426.83	432.49
7. Tax expense						
a. Current Tax	256.32	172.36	65.99	428.68	141.04	184.54
b. Deferred Tax (Refer Note 9)	154.96	186.95	125.91	341.91	264.76	376.87
c. Previous Year Tax Adjustments	98.45	(14.59)	(50.17)	83.86	(113.97)	(182.91)
	2.91	-	(9.75)	2.91	(9.75)	(9.42)
8. Net profit / (Loss) for the period after Tax (6-7)	349.37	332.32	160.05	681.69	285.79	247.95
9. Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(4.86)	-	10.59	(4.86)	9.42	3.95
Income- Tax relating to items not reclassified to profit or loss	1.71	-	(2.75)	1.71	(2.34)	(1.07)
10. Total Other Comprehensive Income / (Loss) (after Tax)	(3.15)	-	7.84	(3.15)	7.08	2.88
11. Total Comprehensive Income / (Loss) (after Tax) (8+10)	346.22	332.32	167.89	678.54	292.87	250.83
12. Profit / (Loss) attributable to :						
- Owners of the Company	288.72	294.46	146.41	583.18	280.13	188.81
- Non Controlling Interests	60.65	37.86	13.64	98.51	5.66	59.14
13. Other Comprehensive Income / (Loss) attributable to:						
- Owners of the Company	(3.63)	-	7.84	(3.63)	7.08	2.60
- Non Controlling Interests	0.48	-	-	0.48	-	0.28
14. Total Comprehensive Income / (Loss) attributable to:						
- Owners of the Company	285.09	294.46	154.25	579.55	287.21	191.41
- Non Controlling Interests	61.13	37.86	13.64	98.99	5.66	59.42
15. Paid-Up Equity share capital (Face Value Rs.10/-)	1,124.63	1,124.63	1,124.63	1,124.63	1,124.63	1,124.63
16. Other Equity						5,523.14
17. Earning Per Share						
Basic and Diluted (in Rs.) (Not Annualised)	2.57	2.62	1.30	5.19	2.49	1.68



Notes to results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 14, 2019 and have been reviewed by the statutory auditors of the Company.
- The Company has acquired 100% shares of SCOD18 Networking Private Limited on August 05, 2019 at Rs.68.21/- per share having face value of Rs.10/- each. As per Ind AS 103, purchase consideration has been allocated on a provisional basis, pending determination of the final fair value of the assets and liabilities acquired.
- During previous financial year, In view of the New Regulatory Framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India (TRAI), which has come into effect during the last quarter, resulted into changes in pricing mechanism & arrangements amongst the Company, LCOs and Broadcasters; the Management, based on a review, has provided for impairment of trade receivables aggregating to Rs. 648.69 million. These adjustments, having one-time, non-routine material impact on financial results, hence been disclosed as "Exceptional Item" in Financial Results.
- Consolidated Segment Reporting :-

Segments	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Cable TV Business	3,998.05	3,441.64	2,766.91	7,439.70	5,371.59	11,012.60
Internet Service	397.95	392.91	357.54	790.86	717.38	1,445.62
EPC Project	1,693.91	620.19	-	2,314.10	-	-
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Segment Revenue (Revenue from Operation)	6,089.92	4,454.74	3,124.45	10,544.66	6,088.97	12,458.22
Segment Result						
Cable TV Business	278.85	304.86	159.91	583.71	261.65	245.92
Internet Service	(20.02)	(1.39)	0.14	(21.41)	24.14	(3.19)
EPC Project	90.54	28.85	-	119.39	-	5.22
Total Segment Result (PAT)	349.37	332.32	160.05	681.69	285.79	247.95
Segment Assets						
Cable TV Business	17,177.59	16,167.70	17,377.64	17,177.59	17,377.64	16,000.10
Internet Service	3,374.09	3,244.32	2,627.88	3,374.09	2,627.88	2,836.88
EPC Project	3,044.74	2,775.91	-	3,044.74	-	1,482.77
Total Segment Assets	23,596.42	22,187.93	20,005.52	23,596.42	20,005.52	20,319.75
Segment Liabilities						
Cable TV Business	10,421.02	9,548.82	11,035.75	10,421.02	11,035.75	9,876.83
Internet Service	2,709.74	2,562.13	1,915.83	2,709.74	1,915.83	2,153.30
EPC Project	2,910.41	2,732.40	-	2,910.41	-	1,477.55
Total Segment Liabilities	16,041.17	14,843.35	12,951.58	16,041.17	12,951.58	13,307.68

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	4,685.59	3,120.48	2,019.91	7,806.07	3,975.26	8,187.85
Profit before Tax	489.15	387.17	142.94	876.32	288.21	284.89
Net profit after Tax	252.27	251.80	96.48	504.07	192.05	144.64

- The Group has adopted Ind AS 116 Leases with a modified retrospective approach effective April 01, 2019. This standard sets out the principles for recognition, measurement, presentation and disclosure of leases. Ind AS 116 requires lessee to recognize asset and liabilities for all the leases and correspondingly recognizes depreciation and interest cost instead of rent expenses as hitherto done under erstwhile standard on leases. The adoption of the standard on transition date resulted in increase of Right of use assets and lease liabilities by Rs. 356.34 million. Following table summarizes impact on profit for the quarter and half year ended September 30, 2019.

Increase / (Decrease)	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Other operational expense	(14.82)	(12.40)	-	(27.22)	-	-
Other expenses	(7.69)	(7.68)	-	(15.37)	-	-
Depreciation and Amortisation Expense	18.36	16.28	-	34.64	-	-
Finance Cost	8.93	8.66	-	17.59	-	-
Net impact on Profit	(4.79)	(4.85)	-	(9.64)	-	-

- 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 Panchayat 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 and six months ended September 30, 2019, the Company has recognised total income and total expenses as below:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	1,694.25	631.94	-	2,326.19	-	-
Cost	1,579.05	587.60	-	2,166.64	-	-

- Previous year's/period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period.
- During current quarter, three of the Group Companies have elected an option of reduced income tax rate of 22% available under section 115BAA which is made effective vide Taxation Laws (Amendment) Ordinance 2019 from assessment year beginning on or after the April 01, 2020. Pursuant to election of above option, these Companies have reversed deferred tax assets amounting to Rs. 153.61 million due to reduction in effective income tax rate to 25.17%.

Place : Ahmedabad
Date : October 14, 2019



For GTPL Hathway Limited

Anurudhsinh Jadeja
Managing Director
DIN No: 00461390

(Rs in Million)

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		
Particulars	As at	
	September 30, 2019	March 31, 2019
	Unaudited	Audited
ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	10,871.03	10,440.98
b. Capital Work In Progress	275.17	319.62
c. Goodwill	674.62	466.82
d. Other Intangible Assets	1,742.89	1,232.48
e. Financial Assets		
i) Investments	137.10	136.13
ii) Loans	108.83	100.01
iii) Other financial assets	130.77	99.41
f. Deferred Tax Assets (Net)	900.40	955.77
g. Other Non-Current Assets	384.85	209.65
Total Non-Current Assets	15,225.66	13,960.87
2. Current Assets		
a. Inventories	1,176.49	249.69
b. Financial Assets		
i) Investments	7.34	10.94
ii) Trade Receivables	3,419.78	2,863.08
iii) Cash and Cash Equivalents	550.90	1,235.03
iii) Bank Balances other than Cash and Cash Equivalents	189.16	153.06
iv) Loans	125.13	163.60
v) Other financial assets	1,327.35	885.87
c. Current Tax Assets (Net)	221.98	173.73
d. Other Current Assets	1,352.63	623.88
Total Current Assets	8,370.76	6,358.88
Total Assets	23,596.42	20,319.75
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	5,967.11	5,523.14
Equity attributable to Owners of the Company	7,091.74	6,647.77
Non-Controlling Interests	463.51	364.30
Total Equity	7,555.25	7,012.07
2. Non-Current Liabilities		
a. Financial Liabilities		
i) Borrowings	1,044.41	1,526.41
ii) Other Financial Liabilities	-	-
b. Provisions	128.19	92.53
c. Deferred Tax Liabilities (Net)	296.68	176.29
c. Other Non-Current Liabilities	937.70	1,266.99
Total Non-Current Liabilities	2,406.98	3,062.22
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	1,196.07	1,254.17
ii) Trade Payable		
(i) total outstanding dues of micro enterprises and small enterprises	-	9.08
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6,120.85	2,982.83
iii) Other Financial Liabilities	2,254.36	1,691.96
b. Other Current Liabilities	3,935.27	4,192.60
c. Provisions	3.34	2.85
d. Current Tax Liabilities (Net)	124.30	111.97
Total Current Liabilities	13,634.19	10,245.46
Total Equity and Liabilities	23,596.42	20,319.75



UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs in Million)

PARTICULARS		For the half year ended September 30, 2019	For the half year ended September 30, 2018
		Unaudited	Refer Note 1
A	Cash Flow From Operating Activities		
	Profit Before Tax	1,110.37	426.83
	Adjustment for:		
	Depreciation, Amortization Expense	1,096.71	971.49
	Interest Expenses	210.51	159.65
	Foreign Exchange Loss (Net)	6.70	192.95
	Allowance for credit losses on financial assets	336.94	146.53
	Provision for Impairment in Investments	3.75	-
	Bad Debts and Advances write-off	5.42	5.05
	Loss on sale of Property Plant & Equipments	19.44	9.43
	Other Adjustments	9.64	-
	(Profit) / Loss From Partnership Firms (Net)	2.00	3.81
	Interest Income	(23.67)	(22.10)
	Operating Profit Before Working Capital Adjustments	2,777.81	1,893.64
	Movements In Working Capital		
	Increase In Inventories	(926.80)	-
	Increase In Trade Receivable	(838.99)	(933.26)
	Decrease/(Increase) In Loans	34.59	(0.96)
	Decrease/(Increase) In Other financial assets	(438.29)	0.46
	Decrease/(Increase) In Other Assets	(709.04)	1.67
	Increase In Other Financial Liabilities	425.46	52.99
	Increase In Liabilities & Provisions	1,456.67	653.73
	Cash Generated From Operating Activities	1,781.41	1,668.27
	Taxes Paid (Income Tax)	(231.00)	(419.32)
	Net Cash Generated From In Operating Activities	1,550.41	1,248.95
B	Cash Flow From Investing Activities		
	Purchase of Property Plant & Equipment	(1,231.54)	(1,304.57)
	Purchase consideration paid for Acquisition of New Subsidiary	(112.00)	-
	Investment In Subsidiaries/Joint Ventures / Networks	(0.68)	(17.19)
	Profit / (Loss) From Partnership Firms (Net)	(2.00)	(3.81)
	Interest Received	20.48	21.61
	Net Cash Used In Investing Activities	(1,325.74)	(1,303.96)
C	Cash Flow From Financing Activities		
	Non Controlling Interest	0.22	2.18
	Net Proceeds from Borrowings	(536.23)	151.54
	Fixed Deposits with Banks	(67.46)	(48.92)
	Interest Paid	(212.18)	(340.66)
	Dividend Paid (Including dividend distribution tax)	(135.58)	(135.35)
	Net Cash Used In Financing Activities	(951.23)	(371.21)
D	Net Increase In Cash & Cash Equivalents (A+B+C)	(726.56)	(426.22)
	Cash And Cash Equivalents At The Beginning of The Period	1,235.03	793.44
	Cash and Cash Equivalents Acquired under business Combination	42.43	-
	Cash And Cash Equivalents At The End of The Period	550.90	367.22
	Components Of Cash And Cash Equivalents		
	Cash And Cheques On Hand	76.01	79.22
	With Scheduled Banks		
	-In Current Accounts	323.85	286.65
	-In Fixed Deposits with Banks	-	1.35
	-In Liquid Financial Instrument	151.04	-
		550.90	367.22

Note 1 : Figures for the half year ended September 30, 2018 are not subjected to review.



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 September 30, 2019 and year-to-date results for the period from April 01, 2019 to September 30, 2019 ('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 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. 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.
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 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.



Khimji Kunverji & Co LLP

Chartered Accountants

6. We did not review the financial results of seventy one subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs.9,332 million as at September 30, 2019, total revenues of Rs.1,851 million and Rs.3,458 million, total net profit after tax of Rs.67 million and Rs.130 million and total comprehensive income of Rs.69 million and Rs.133 million, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively and net cash flows of Rs.240 million for the period from April 01, 2019 to September 30, 2019, 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.(4) million and Rs.(2) million and total comprehensive (loss) of Rs.(4) million and Rs.(2) million for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively, as considered in the unaudited consolidated financial results, in respect of two associates and thirty nine 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 on the Statement is not modified in respect of this matters.
7. 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 assets of Rs.329 million as at September 30, 2019, total revenue of Rs.39 million and Rs.96 million, total net profit after tax of Rs.4 million and Rs. 3 million, and total comprehensive income of Rs.4 million and Rs.3 million for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, 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 on the Statement is not modified in respect of this matters.

For Khimji Kunverji & Co LLP

(Formerly Khimji Kunverji & Co – FRN 105146W)

Chartered Accountants

Firm's Registration No: 105146W



Gautam V Shah

Partner (F-117348)

UDIN: 19117348AAAACJ2343

Ahmedabad

October 14, 2019



Khimji Kunverji & Co LLP

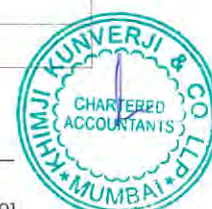
Chartered Accountants

Annexure A: 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	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	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 Channiel 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	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

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: + 91 22 61437333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400001, India
LLPIN-AAP-2267 [Converted from Khimji Kuverji & Co, a partnership firm with reg. no. 46150, into LLP w.e.f. May 08, 2019]



Khimji Kunverji & Co LLP

Chartered Accountants

39	Vizianagar Citi Communications Private Limited	Subsidiary
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 Hariom World Vision	Subsidiary
55	GTPL Henish Cable Vision	Subsidiary
56	GTPL Khusboo	Subsidiary
57	GTPL Sanjiv Cable Vision	Subsidiary
58	GTPL Khambhat Cable Network	Subsidiary
59	GTPL Chaudhary Vision	Subsidiary
60	GTPL Shreenathji Communication	Subsidiary
61	GTPL Crazy Network	Subsidiary
62	GTPL Sai World Channel	Subsidiary
63	GTPL Swastik Communication	Subsidiary
64	GTPL Tridev Cable Network	Subsidiary
65	GTPL Parth World Vision	Subsidiary
66	GTPL Lucky Video Vision	Subsidiary
67	GTPL Shiv Cable	Subsidiary
68	GTPL Shiv Cable	Subsidiary
69	GTPL Media Entertainment	Subsidiary
70	GTPL Shiv Cable Network	Subsidiary
71	GTPL SK VISION	Subsidiary
72	GTPL Riddhi Digital Private Limited	Joint Venture
73	Airlink Communication	Joint Venture
74	GTPL Anil Cable Services	Joint Venture
75	GTPL Ashok Cable Services	Joint Venture
76	GTPL Gujarat Television Network	Joint Venture
77	GTPL H K Cable	Joint Venture
78	GTPL Krishna Cable Network	Joint Venture
79	GTPL Krishna Cable Service	Joint Venture
80	GTPL M Channel	Joint Venture

Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: + 91 22 61437333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400001, India
LLPIN-AAP-2267 [Converted from Khimji Kuverji & Co, a partnership firm with reg. no. 46150, into LLP w.e.f. May 08, 2019]



Khimji Kunverji & Co LLP

Chartered Accountants

81	GTPL Pearl Communication Network	Joint Venture
82	GTPL Pooja Cable Services	Joint Venture
83	GTPL Rainbow Multi Channel	Joint Venture
84	GTPL Rainbow Video Vision	Joint Venture
85	GTPL Raj world Vision	Joint Venture
86	GTPL Sab Network	Joint Venture
87	GTPL Sagar Cable Service	Joint Venture
88	GTPL Sai Cable	Joint Venture
89	GTPL Shree Sai Cable Network	Joint Venture
90	GTPL Sky World Vision	Joint Venture
91	GTPL Sky	Joint Venture
92	GTPL Sky Cable	Joint Venture
93	GTPL SP Enterprise	Joint Venture
94	GTPL Valsad Network	Joint Venture
95	GTPL Yak Network	Joint Venture
96	GTPL Space	Joint Venture
97	GTPL So Lucky Cable Network	Joint Venture
98	GTPL City Channel	Joint Venture
99	GTPL SLC CABLE NETWORK	Joint Venture
100	GTPL Om Sai Network LLP	Joint Venture
101	GTPL Rajwadi Network Private Limited	Associate Company
102	Gujarat Television Private Limited	Associate Company
103	GTPL KCBPL Broadband Private Limited	Stepdown Subsidiary
104	DL GTPL Broadband Private Limited	Stepdown Subsidiary
105	Sargam DL Vision	Joint Venture of DL GTPL Cabinet Private Limited
106	Sai Sanket Network	
107	Krishna DL Vision	
108	Radhe DL Vision	
109	Sai DL Vision	
110	Sai DL Vision	Joint Venture of GTPL Shiv Cable Network
111	Sai DL Vision	
112	GTPL Parshwa Shivani Vision	
113	GTPL Parshwa Shivani World Vision	
114	GTPL Parshwa Shivshakti World	



Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India
T: + 91 22 61437333 E: info@kkc.in W: www.kkc.in

Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400001, India
LLPIN-AAP-2267 [Converted from Khimji Kuverji & Co, a partnership firm with reg. no. 46150, into LLP w.e.f. May 08, 2019]

GTPL HATHWAY LIMITED

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,

Opp. Swaminarayan Temple, Shahibaug, Ahmedabad - 380 004,

Tel: 91-079-25626470 Fax: 91-079-61400007

CIN : L64204GJ2006PLC048908

Website: www.gtpl.net; E-mail: info@gtpl.net

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs in Million)

	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	4,685.59	3,120.48	2,019.91	7,806.07	3,975.26	8,187.85
b. Other Income	27.42	49.04	32.39	76.46	68.30	239.66
Total Income	4,713.01	3,169.52	2,052.30	7,882.53	4,043.56	8,427.51
2. Expenses						
a. Pay Channel Cost	1,600.59	1,339.42	950.51	2,940.01	1,881.34	3,805.06
b. EPC cost of material consumed and sub contracting cost	1,461.83	535.22	-	1,997.05	-	-
c. Other Operational Expense	87.91	87.59	141.77	175.50	284.84	544.70
d. Employee Benefits Expense	169.55	157.81	142.19	327.36	286.54	569.04
e. Finance Cost	73.25	88.40	133.88	161.65	272.38	391.53
f. Depreciation and Amortisation Expense	326.46	322.07	293.84	648.53	584.05	1,252.12
g. Other Expenses	504.27	251.84	247.17	756.11	446.20	1,030.20
Total Expenses	4,223.86	2,782.35	1,909.36	7,006.21	3,755.35	7,592.65
3. Profit before Exceptional Items & Tax Expenses (1-2)	489.15	387.17	142.94	876.32	288.21	834.86
4. Exceptional Items (Refer Note 2)	-	-	-	-	-	549.97
5. Profit before Tax (3-4)	489.15	387.17	142.94	876.32	288.21	284.89
6. Tax expense	236.88	135.37	46.46	372.25	96.16	140.25
a. Current Tax	113.04	139.97	93.42	253.01	182.30	240.99
b. Deferred Tax (Refer Note 8)	123.84	(4.60)	(37.03)	119.24	(76.21)	(90.81)
c. Previous Year Tax Adjustments	-	-	(9.93)	-	(9.93)	(9.93)
7. Net Profit for the Period after Tax (5-6)	252.27	251.80	96.48	504.07	192.05	144.64
8. Other Comprehensive Income						
Items that will not reclassified to profit or loss	(8.14)	-	7.86	(8.14)	6.69	1.18
Income- Tax relating to items not reclassified to profit or loss	2.05	-	(2.75)	2.05	(2.34)	(0.41)
9. Total Other Comprehensive Income / (Loss) (after Tax)	(6.09)	-	5.11	(6.09)	4.35	0.77
10. Total Comprehensive Income (after Tax) (7+9)	246.18	251.80	101.59	497.98	196.40	145.41
11. Paid-Up Equity share capital (Face Value Rs.10/-)	1,124.63	1,124.63	1,124.63	1,124.63	1,124.63	1,124.63
12. Other Equity						5,512.07
13. Earning Per Share						
Basic and Diluted (in Rs.) (Not Annualised)	2.24	2.24	0.86	4.48	1.71	1.29



Notes to results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 14, 2019 and have been reviewed by the statutory auditors of the Company.
- During previous financial year, In view of the New Regulatory Framework for Broadcasting & Cable services sector notified by the Telecom Regulatory Authority of India (TRAI), which has come into effect during the last quarter, resulted into changes in pricing mechanism & arrangements amongst the Company, LCOs and Broadcasters; the Management, based on a review, has provided for impairment of trade receivables aggregating to Rs. 549.97 million. These adjustments, having one-time, non-routine material impact on financial results, hence been disclosed as "Exceptional Item" in Financial Results.
- The Company has investment aggregating Rs. 2,273 million in its subsidiaries, Joint Ventures and Associates. Of the above:
 - The Company is in the process of merging 15 Subsidiaries, in which, the Company is having investments aggregating Rs.694 million and trade receivables of Rs.875 million.
 - Further, the Company has investment aggregating Rs.666 million & trade receivables of Rs.628 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, 2019 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.54 million towards exposure in said subsidiaries as at September 30, 2019, is considered adequate in view of the management and no further provision is considered necessary.

- The Company has adopted Ind AS 116 Leases with a modified retrospective approach effective April 01, 2019. This standard sets out the principles for recognition, measurement, presentation and disclosure of leases. Ind AS 116 requires lessee to recognize asset and liabilities for all the leases and correspondingly recognizes depreciation and interest cost instead of rent expenses as hitherto done under erstwhile standard on leases. The adoption of the standard on transition date resulted in increase of Right of use assets and lease liabilities by Rs. 179.43 million. Following table summarizes impact on profit for the quarter and half year ended September 30, 2019.

Increase / (Decrease)	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Other operational expense	(1.90)	(1.90)	-	(3.80)	-	-
Other expenses	(7.69)	(7.68)	-	(15.37)	-	-
Depreciation and Amortisation Expense	8.04	8.04	-	16.08	-	-
Finance Cost	4.46	4.59	-	9.05	-	-
Profit before tax	(2.91)	(3.05)	-	(5.96)	-	-

- 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 Panchayat 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 and six months ended September 30, 2019, the Company has recognised total income and total expenses as below:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	1,694.25	631.94	-	2,326.19	-	-
Cost	1,579.05	587.60	-	2,166.64	-	-

- As per Ind AS -108 - "Operating Segment" segment information has been provided under the Notes to Consolidated Financial Results.
- Previous year's / period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period
- During current quarter, the Company has elected an option of reduced income tax rate of 22% available under section 115BAA which is made effective vide Taxation Laws (Amendment) Ordinance 2019 from assessment year beginning on or after the April 01, 2020. Pursuant to election of above option, the Company has reversed deferred tax assets amounting to Rs. 148.61 million due to reduction in effective income tax rate from 34.94% to 25.17%.

Place : Ahmedabad
Date : October 14, 2019



For GTPL Hathway Limited

Anirudhsinh Jadeja
Managing Director
DIN: 00461390



UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

(Rs in Million)

	As at	
	September 30, 2019	March 31, 2019
	Unaudited	Audited
ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	4,862.06	5,020.86
b. Capital Work In Progress	8.57	6.41
c. Goodwill	1.10	1.10
d. Other Intangible Assets	799.99	816.64
e. Financial Assets		
i) Investments	2,176.93	2,068.04
ii) Loans	30.90	37.27
iii) Other financial assets	24.35	13.45
f. Deferred Tax Assets (Net)	414.02	531.21
g. Other Non-Current Assets	327.02	190.33
Total Non-Current Assets	8,644.94	8,685.31
2. Current Assets		
a. Inventories	1,176.49	249.69
b. Financial Assets		
i) Investments	7.34	10.94
ii) Trade Receivables	4,270.59	3,072.33
iii) Cash and Cash Equivalents	91.93	1,058.30
iii) Bank Balances other than Cash and Cash Equivalents	130.30	100.75
iv) Loans	680.78	483.91
v) Other financial assets	1,011.60	556.66
c. Current Tax Assets (Net)	148.89	153.66
d. Other Current Assets	1,078.64	407.41
Total Current Assets	8,596.56	6,093.65
Total Assets	17,241.50	14,778.96
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	5,874.43	5,512.07
Total Equity	6,999.06	6,636.70
2. Non-Current Liabilities		
a. Financial Liabilities		
i) Borrowings	616.85	995.83
b. Provisions	67.33	46.52
c. Other Non-Current Liabilities	510.49	750.33
Total Non-Current Liabilities	1,194.67	1,792.68
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	1,032.87	1,160.61
ii) Trade Payable		
(i) Total dues of Micro enterprises and small enterprises	-	9.09
(ii) Total dues of creditors other than Micro enterprises and small enterprises	5,051.87	2,311.04
iii) Other Financial Liabilities	1,185.59	899.48
b. Other Current Liabilities	1,710.36	1,968.19
c. Provisions	1.31	1.17
d. Current Tax Liabilities (Net)	65.77	-
Total Current Liabilities	9,047.77	6,349.58
Total Equity and Liabilities	17,241.50	14,778.96



UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs in Million)

PARTICULARS		For the half year ended September 30, 2019	For the half year ended September 30, 2018
		Unaudited	Refer Note 1
A	Cash Flow From Operating Activities		
	Profit Before Tax	876.32	288.21
	Adjustment for:		
	Depreciation and Amortisation Expense	648.53	584.05
	Interest Expenses	158.53	108.94
	Foreign Exchange Loss (Net)	3.12	160.38
	Allowance for credit losses on financial assets	139.73	122.52
	Provision for Impairment of Investment	-	2.41
	Bad Debts Write-off	0.46	-
	Loss on Sale of Property Plant & Equipment	19.44	9.43
	Loss From Partnership Firms (Net)	6.54	1.65
	Interest Income	(51.60)	(30.35)
	Other adjustments	5.96	-
	Operating Profit Before Working Capital Adjustments	1,807.03	1,247.24
	Movements In Working Capital		
	Increase in Inventories	(926.80)	-
	Increase In Trade Receivable	(1,338.45)	(728.18)
	Decrease in Loans	8.00	2.85
	Increase In Financial Assets	(464.18)	(14.30)
	Increase In Non Financial Assets	(671.23)	(64.63)
	Decrease In Non Financial Liabilities	(484.86)	(182.56)
	Increase In Financial Liabilities	2,782.84	478.54
	Cash Generated From Operating Activates	712.35	738.96
	Taxes Paid (Income Tax)	(182.47)	(345.53)
	Net Cash Generated From In Operating Activities	529.88	393.43
B	Cash Flow From Investing Activities		
	Purchase of Property Plant & Equipment	(400.03)	(556.53)
	Investment In Subsidiaries/Joint Ventures / Networks	(111.83)	(146.22)
	Loan to subsidiary	(198.50)	(75.00)
	Interest Received	51.31	32.76
	Net Cash Used In Investing Activities	(659.05)	(744.99)
C	Cash Flow From Financing Activities		
	Net (repayment) of / proceeds from Borrowings	(507.17)	240.49
	Fixed Deposits with Banks	(40.45)	(112.42)
	Interest Paid	(154.00)	(257.38)
	Dividend Paid (Including dividend distribution tax)	(135.58)	-
	Net Cash Used In Financing Activities	(837.20)	(129.31)
D	Net Decrease In Cash & Cash Equivalents (A+B+C)	(966.37)	(480.87)
	Cash And Cash Equivalents At The Beginning of The Period	1,058.30	622.75
	Cash And Cash Equivalents At The End of The Period	91.93	141.88
	Components Of Cash And Cash Equivalents		
	Cash And Cheques On Hand	15.55	15.39
	With Scheduled Banks	76.38	126.49
	-In Current Accounts	91.93	141.88

Note 1- Figures for the half year ended September 30, 2018 are not subjected to review.



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 September 30, 2019 and year-to-date results for the period from April 01, 2019 to September 30, 2019 ('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.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Khimji Kunverji & Co LLP

Chartered Accountants

5. We draw attention to Note 3 of the Statement, wherein it is stated that the Company has investment aggregating Rs.2,273 million in its Subsidiaries, Joint Ventures and Associates, of the above:

- a. The Company is in the process of merging 15 Subsidiaries, in which, the Company is having investments aggregating Rs.694 million and trade receivables of Rs.875 million.
- b. Further, the Company has investment aggregating Rs.666 million & trade receivables of Rs.628 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, 2019 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, impairment provision of Rs.54 million towards exposure in said subsidiaries as at September 30, 2019, is considered adequate in view of the management and no further provision is considered necessary. Our opinion is not modified with respect to above matter.

For Khimji Kunverji & Co LLP

(Formerly Khimji Kunverji & Co – FRN 105146W)

Chartered Accountants

Firm's Registration No: 105146W

Gautam V Shah

Partner (F-117348)

UDIN: 19117348AAAACI1858

Ahmedabad

October 14, 2019

