

GTPL Hathway Limited

(Former Name: GTPL Hathway Private Limited)

CIN : L64204GJ2006PLC048908

Registered Office : 202, 2nd Floor, Sahajanand Shopping Centre,
Opp. Swaminarayan Temple, Shahibaug, Ahmedabad-380004, Gujarat.
Phone : 079-30280340/41, 256264707 Fax : 079-61400007



Ref. No.: GTPL/SE/2019

February 12, 2019

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

The Manager,
Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex ,
Bandra (East), Mumbai - 400051

Scrip Code: 540602

NSE Trading Symbol: GTPL

Sub: Outcome of Board Meeting held on February 12, 2019 and Submission of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2018 as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to above, we hereby submit / inform that:

1. The Board of Directors ("the Board") at its meeting held on February 12, 2019, commenced at 12:30 p.m. and concluded at 04:25 p.m., has approved inter alia Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2018.
2. The Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2018 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") together with Limited Review Report of the 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 your records.

Thanking you,

Yours faithfully,
FOR GTPL HATHWAY LIMITED


HARDIK SANGHVI
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS: 7247



Encl: As above

GTPL HATHWAY LIMITED (Formerly known as GTPL Hathway Private 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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Amount: Rupees in Millions)

	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	(Refer Note 6)	Unaudited	(Refer Note 6)	Audited
1. Income						
a. Revenue from Operations	3,144.97	3,124.45	2,784.30	9,233.94	8,106.39	10,912.69
b. Other Income	54.14	49.56	56.56	170.06	147.48	220.85
Total Income	3,199.11	3,174.01	2,840.86	9,404.00	8,253.87	11,133.54
2. Expenses						
a. Pay Channel Cost	1,377.19	1,323.34	1,088.97	3,964.89	3,261.58	4,406.06
b. Other Operational Expense	239.85	209.79	206.35	664.41	694.88	907.69
c. Employee Benefits Expense	376.30	358.12	316.44	1,087.60	941.17	1,261.24
d. Finance Cost	58.57	179.15	73.18	401.95	297.14	393.49
e. Depreciation and Amortisation Expense	465.83	495.81	413.74	1,437.32	1,263.41	1,710.74
f. Other Expenses	372.75	381.14	387.20	1,108.20	990.67	1,414.21
Total Expenses	2,890.49	2,947.35	2,485.88	8,664.37	7,448.85	10,093.43
3. Profit before Exceptional Items & Tax Expenses(1-2)	308.62	226.66	354.98	739.63	805.02	1,040.11
4. Exceptional Items (Refer Note 3)	-	-	-	-	-	42.40
5. Share of Profit/(Loss) of Associates / Joint Ventures	1.83	(0.62)	(9.93)	(2.35)	(14.77)	(19.69)
6. Profit before Tax (3-4+5)	310.45	226.04	345.05	737.28	747.85	978.02
7. Tax expense	113.25	65.99	153.77	254.29	305.09	414.03
a. Current Tax	66.65	125.91	173.55	331.41	344.35	421.81
b. Deferred Tax (Refer Note 4)	46.13	(50.17)	(19.78)	(67.84)	(39.26)	(240.58)
c. Previous Year Tax Adjustments (Refer Note 4)	0.47	(9.75)	-	(9.28)	-	232.80
8. Net profit for the period after Tax (6-7)	197.20	160.05	191.28	482.99	442.76	563.99
9. Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	10.59	1.95	9.42	2.90	4.84
Income- Tax relating to items not reclassified to profit or loss	-	(2.75)	(0.66)	(2.34)	(0.99)	(1.65)
10. Total Other Comprehensive Income / (Loss) (after Tax)	-	7.84	1.28	7.08	1.91	3.19
11. Total Comprehensive Income / (Loss) (after Tax) (8+10)	197.20	167.89	192.56	490.07	444.67	567.18
12. Profit / (Loss) attributable to :						
- Owners of the Company	185.48	146.41	195.29	465.61	474.02	610.96
- Non Controlling Interests	11.72	13.64	(4.01)	17.38	(31.26)	(46.97)
13. Other Comprehensive Income / (Loss) attributable to:						
- Owners of the Company	-	7.84	1.28	7.08	1.91	3.19
- Non Controlling Interests	-	-	-	-	-	-
14. Total Comprehensive Income / (Loss) attributable to:						
- Owners of the Company	185.48	154.25	196.57	472.69	475.93	614.15
- Non Controlling Interests	11.72	13.64	(4.01)	17.38	(31.26)	(46.97)
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						5,452.21
17. Earning Per Share -						
Basic and Diluted (in Rs.) (Not Annualised)	1.65	1.30	1.81	4.14	4.40	5.61



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 February 12, 2019 and have been reviewed by the statutory auditors of the Company.
- The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. July 4, 2017.
- Exceptional item during the period ended December 31, 2017 and year ended March 31, 2018 represents amount paid as one time settlement to one of the content aggregators.
- Previous year tax adjustment during the year ended March 31, 2018 represents incremental tax on activation fees received during FY 2016-17, which was earlier considered to be offered for tax over the period of five years. As a result, corresponding deferred tax liability created in the previous year also stands reversed in year ended March 31, 2018
- Consolidated Segment Reporting :-

(Amount: Rupees in Millions)

Segments	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	(Refer Note 6)	Unaudited	(Refer Note 6)	Audited
Segment Revenue						
Cable TV Business	2,780.62	2,766.91	2,424.04	8,152.22	7,039.06	9,478.74
Internet Service	364.35	357.54	360.26	1,081.72	1,067.33	1,433.95
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Segment Revenue (Revenue from Operation)	3,144.97	3,124.45	2,784.30	9,233.94	8,106.39	10,912.69
Segment Result						
Cable TV Business	193.54	159.91	161.14	455.19	341.50	396.53
Internet Service	3.66	0.14	30.14	27.80	101.26	167.46
Total Segment Result (PAT)	197.20	160.05	191.28	482.99	442.76	563.99
Segment Assets						
Cable TV Business	17,571.32	17,377.64	17,056.67	17,571.32	17,056.67	16,878.79
Internet Service	2,769.71	2,627.88	2,051.55	2,769.71	2,051.55	2,306.46
Total Segment Assets	20,341.03	20,005.52	19,108.22	20,341.03	19,108.22	19,185.25
Segment Liabilities						
Cable TV Business	11,035.92	11,035.75	10,749.77	11,035.92	10,749.77	10,608.26
Internet Service	2,053.99	1,915.83	1,595.01	2,053.99	1,595.01	1,697.44
Total Segment Liabilities	13,089.91	12,951.58	12,344.78	13,089.91	12,344.78	12,305.70

- The Company has opted to publish quarterly consolidated financial results for the first time from quarter ended June 30, 2018, accordingly figures for the corresponding quarter and nine months ended December 31, 2017 in consolidated financial results are based on management certified unaudited consolidated financial information.
- Unaudited Financial results of GTPL Hathway Limited (Standalone) :-

(Amount: Rupees in Millions)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	2,033.27	2,019.91	1,894.55	6,008.53	5,448.79	7,389.46
Profit before Tax	208.24	142.94	332.04	496.45	754.52	894.65
Net profit after Tax	135.07	96.48	237.42	327.12	503.51	590.68

- 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

Place : Ahmedabad
Date : February 12, 2019




Anirudhsinh Jadeja
Managing Director
DIN No: 00461390

Limited Review Report on Unaudited Consolidated Financial Results

To

Board of Directors of

GTPL Hathway Limited (formerly known as 'GTPL Hathway Private Limited')

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of GTPL Hathway Limited (formerly known as 'GTPL Hathway Private Limited') ('the Company'), its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), its associates and its joint ventures for the quarter ended December 31, 2018 and year-to-date results for the period from April 01, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 12, 2019. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the unaudited financial information of the entities mentioned in Annexure A attached herewith.
5. We did not review the financial information of seventy subsidiaries included in the Statement, whose unaudited financial information reflect total revenue of Rs.1,368 million and Rs.3,974 million for the quarter ended December 31, 2018 and for the period from April 01, 2018 to December 31, 2018 respectively. The Statement also include the Group's share of total comprehensive Income/(loss) after tax of Rs.2 million and Rs. (2) million for the quarter ended December 31, 2018 and period from April 01, 2018 to December 31, 2018 respectively in respect of its thirty nine joint ventures and two associates, whose financial information has not been reviewed by us. These unaudited financial information has been reviewed by other auditors whose reports have been furnished to us by the Management of the Company and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information is based solely on the reports of such other auditors. Our conclusion is not modified in respect of this matter.

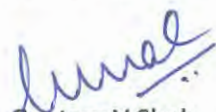


6. The unaudited consolidated financial results include the financial information of two subsidiaries, which have not been reviewed by their auditors, whose unaudited financial information reflect total revenue of Rs.28 million and Rs.83 million for the quarter ended December 31, 2018 and for the period from April 01, 2018 to December 31, 2018 respectively. The unaudited financial information of these subsidiaries have been furnished to us by the Management of the Company and our conclusion on the Statement, to the extent they have been derived from such unaudited financial information in respect of these subsidiaries, is based solely on such management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these unaudited financial information are not material to the Group. Our conclusion is not modified in respect of this matter.
7. 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 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.
8. The consolidated financial results for the comparative quarter ended December 31, 2017 and year-to-date results for the period from April 01, 2017 to December 31, 2017 were not reviewed or audited by any auditors and are based on management certified unaudited consolidated financial information.

For Khimji Kunverji & Co.

Chartered Accountants

Firm's Registration No: 105146W



Gautam V Shah

Partner

Membership No: (F-117348)



Place: Ahmedabad

Date: February 12, 2019

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	GTPL Solanki Cable Network Private Limited	Subsidiary
10	GTPL Zigma Vision Private Limited	Subsidiary
11	GTPL Sk Network Private Limited	Subsidiary
12	GTPL Video Badshah Private Limited	Subsidiary
13	GTPL City Channel Private Limited	Subsidiary
14	GTPL SMC Network Private Limited	Subsidiary
15	GTPL Vidarbha Telelink Private Limited	Subsidiary
16	GTPL Space City Private Limited	Subsidiary
17	GTPL Vision Services Private Limited	Subsidiary
18	GTPL Narmada Cyberzone Private Limited	Subsidiary
19	GTPL Shivshakti Network Private Limited	Subsidiary
20	GTPL Link Network Private Limited	Subsidiary
21	GTPL Vvc Network Private Limited	Subsidiary
22	GTPL Parshwa Cable Network Private Limited	Subsidiary
23	GTPL Insight Channel Network Private Limited	Subsidiary
24	GTPL Kolkata Cable & Broadband Pariseva Limited	Subsidiary
25	GTPL Dahod Television Network Private Limited	Subsidiary
26	GTPL Jay Santoshima Network Private Limited	Subsidiary
27	GTPL Sorath Telelink Private Limited	Subsidiary
28	GTPL Shiv Network Private Limited	Subsidiary
29	GTPL-Sharda Cable Network Private Limited	Subsidiary
30	GTPL-Ahmedabad Cable Network Private Limited	Subsidiary
31	DL GTPL Cabnet Private Limited	Subsidiary
32	GTPL V&S Cable Private Limited	Subsidiary
33	GTPL Video Vision Private Limited	Subsidiary
34	Vaji Communication Private Limited	Subsidiary
35	GTPL Bansidhar Telelink Private Limited	Subsidiary
36	GTPL Junagadh Network Private Limited	Subsidiary
37	GTPL Abhilash Communication Private Limited	Subsidiary
38	Vizianagar Citi Communications Private Limited	Subsidiary
39	GTPL TV Tiger Private Limited	Subsidiary
40	GTPL Bariya Television Network	Subsidiary
41	GTPL Bawa Cable	Subsidiary
42	GTPL Jaydeep Cable	Subsidiary
43	GTPL Maa Bhagawati Entertainment	Subsidiary
44	GTPL Narmada Cable Services	Subsidiary



SN	Name	Relationship
45	GTPL Shiv Cable Vision	Subsidiary
46	GTPL Shree Shani Cable	Subsidiary
47	GTPL Vraj Cable	Subsidiary
48	GTPL World View Cable	Subsidiary
49	GTPL World Vision	Subsidiary
50	GTPL Leo Vision	Subsidiary
51	GTPL Jyoti Cable	Subsidiary
52	GTPL Sai Vision	Subsidiary
53	GTPL Hariom World Vision	Subsidiary
54	GTPL Henish Cable Vision	Subsidiary
55	GTPL Khusboo	Subsidiary
56	GTPL Sanjiv Cable Vision	Subsidiary
57	GTPL Khambhat Cable Network	Subsidiary
58	GTPL Chaudhary Vision	Subsidiary
59	GTPL Shreenathji Communication	Subsidiary
60	GTPL Crazy Network	Subsidiary
61	GTPL Sai World Channel	Subsidiary
62	GTPL Swastik Communication	Subsidiary
63	GTPL Tridev Cable Network	Subsidiary
64	GTPL Parth World Vision	Subsidiary
65	GTPL Lucky Video Vision	Subsidiary
66	GTPL Shiv Cable	Subsidiary
67	GTPL Shiv Cable	Subsidiary
68	GTPL Media Entertainment	Subsidiary
69	GTPL Shiv Cable Network	Subsidiary
70	GTPL SK VISION	Subsidiary
71	GTPL Riddhi Digital Private Limited	Joint Venture
72	Airlink Communication	Joint Venture
73	GTPL Anil Cable Services	Joint Venture
74	GTPL Ashok Cable Services	Joint Venture
75	GTPL Gujarat Television Network	Joint Venture
76	GTPL H K Cable	Joint Venture
77	GTPL Krishna Cable Network	Joint Venture
78	GTPL Krishna Cable Service	Joint Venture
79	GTPL M Channel	Joint Venture
80	GTPL Pearl Communication Network	Joint Venture
81	GTPL Pooja Cable Services	Joint Venture
82	GTPL Rainbow Multi Channel	Joint Venture
83	GTPL Rainbow Video Vision	Joint Venture
84	GTPL Raj world Vision	Joint Venture
85	GTPL Sab Network	Joint Venture
86	GTPL Sagar Cable Service	Joint Venture
87	GTPL Sai Cable	Joint Venture
88	GTPL Shree Sai Cable Network	Joint Venture
89	GTPL Sky World Vision	Joint Venture
90	GTPL Sky	Joint Venture





SN	Name	Relationship
91	GTPL Sky Cable	Joint Venture
92	GTPL SP Enterprise	Joint Venture
93	GTPL Valsad Network	Joint Venture
94	GTPL Yak Network	Joint Venture
95	GTPL Space	Joint Venture
96	GTPL So Lucky Cable Network	Joint Venture
97	GTPL City Channel	Joint Venture
98	GTPL SLC CABLE NETWORK	Joint Venture
99	GTPL Om Sai Network LLP	Joint Venture
100	GTPL Rajwadi Network Private Limited	Associate Company
101	Gujarat Television Private Limited	Associate Company
102	GTPL KCBPL Broadband Private Limited	Stepdown Subsidiary
103	DL GTPL Broadband Private Limited	Stepdown Subsidiary
104	Sargam DL Vision	Join Venture of DL GTPL Cabnet Private Limited
105	Sai Sanket Network	
106	Krishna DL Vision	
107	Radhe DL Vision	
108	Sai DL Vision	
109	Sai DL Vision	
110	Sai DL Vision	Joint Venture of GTPL Shiv Cable Network
111	GTPL Parshwa Shivani Vision	
112	GTPL Parshwa Shivani World Vision	
113	GTPL Parshwa Shivshakti World	



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CIN : L64204GJ2006PLC048908

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Amount: Rupees in Millions)

	Quarter Ended			Nine months Ended		Year Ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Revenue from Operations	2,033.27	2,019.91	1,894.55	6,008.53	5,448.79	7,389.46
b. Other Income	46.46	32.39	60.48	114.76	123.20	168.00
Total Income	2,079.73	2,052.30	1,955.03	6,123.29	5,571.99	7,557.46
2. Expenses						
a. Pay Channel Cost	1,026.44	950.51	803.33	2,907.78	2,410.22	3,258.82
b. Other Operational Expense	146.49	141.77	136.40	431.33	399.58	581.10
c. Employee Benefits Expense	141.46	142.19	134.13	428.00	383.96	508.97
d. Finance Cost	35.34	133.88	51.12	307.72	229.98	335.65
e. Depreciation and Amortisation Expense	293.92	293.84	267.11	877.97	794.15	1,094.59
f. Other Expenses	227.84	247.17	230.90	674.04	557.18	841.28
Total Expenses	1,871.49	1,909.36	1,622.99	5,626.84	4,775.07	6,620.41
3. Profit before Exceptional Items & Tax Expenses (1-2)	208.24	142.94	332.04	496.45	796.92	937.05
4. Exceptional Items (Refer Note 3)	-	-	-	-	42.40	42.40
5. Profit before Tax (3-4)	208.24	142.94	332.04	496.45	754.52	894.65
6. Tax expense	73.17	46.46	94.62	169.33	251.01	303.97
a. Current Tax	47.75	93.42	103.30	230.05	141.16	296.20
b. Deferred Tax (Refer Note 5)	25.42	(37.03)	(8.68)	(50.79)	109.85	(225.03)
c. Previous Year Tax Adjustments (Refer Note 5)	-	(9.93)	-	(9.93)	-	232.80
7. Net Profit for the Period after Tax (5-6)	135.07	96.48	237.42	327.12	503.51	590.68
8. Other Comprehensive Income						
Items that will not reclassified to profit or loss	-	7.86	1.33	6.69	2.28	(4.26)
Income- Tax relating to items not reclassified to profit or loss	-	(2.75)	(0.46)	(2.34)	(0.78)	1.45
9. Total Other Comprehensive Income / (Loss) (after Tax)	-	5.11	0.87	4.35	1.50	(2.81)
10. Total Comprehensive Income / (Loss) (after Tax) (7+9)	135.07	101.59	238.29	331.47	505.01	587.87
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						5,502.05
13. Earning Per Share -						
Basic and Diluted (in Rs.) (Not Annualised)	1.20	0.86	2.12	2.91	4.68	5.42



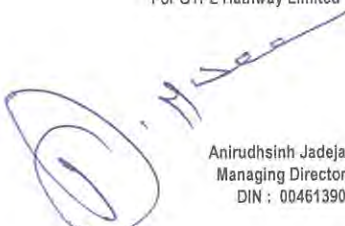
Notes to results

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2019 and have been reviewed by the statutory auditors of the Company.
- 2 The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. July 4, 2017.
- 3 Exceptional item during the period ended December 31, 2017 and year ended March 31, 2018 represents amount paid as one time settlement to one of the content aggregators.
- 4 The Company has investment aggregating Rs. 2,135 million in its subsidiaries, Joint Ventures and Associates. Of the above:
 - The Company is in the process of merging 14 Subsidiaries, in which, the Company is having equity investments aggregating Rs.582 million and trade receivables of Rs.334 million.
 - The Company has equity investment aggregating Rs.772 million & trade receivables of Rs.666 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, 2018 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, provision of Rs.53 million towards impairment in investment and trade receivables exposure as at December 31, 2018 in said subsidiaries, is considered adequate in view of the management and no further provision is considered necessary.
- 5 Previous year tax adjustment during the year ended March 31, 2018 represents incremental tax on activation fees received during FY 2016-17, which was earlier considered to be offered for tax over the period of five years. As a result, corresponding deferred tax liability created in the previous year also stands reversed in the year ended March 31, 2018.
- 6 The Company is primarily engaged in the Cable TV Business which is the only reportable segment in the context of Ind AS 108 "Operating Segment".
- 7 Previous year's/period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period.

Place : Ahmedabad
Date : February 12, 2019



For GTPL Hathway Limited



Anirudhsinh Jadeja
Managing Director
DIN : 00461390

**Limited Review Report on Unaudited Standalone Financial Results**

To,
Board of Directors of
GTPL Hathway Limited (formerly known as 'GTPL Hathway Private Limited')

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of GTPL Hathway Limited (formerly known as 'GTPL Hathway Private Limited') ('the Company') for the quarter ended December 31, 2018 and year-to-date results for the period from April 01, 2018 to December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 12, 2019. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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.
5. We draw attention to Note 4 of the Statement, wherein it is stated that the Company has investment aggregating Rs.2,135 million in its Subsidiaries, Joint Ventures and Associates, of the above:
 - a. The Company is in the process of merging 14 Subsidiaries, in which, the Company is having equity investments aggregating Rs.582 million and trade receivables of Rs.334 million.
 - b. Further, the Company has equity investment aggregating Rs.772 million & trade receivables of Rs.666 million in certain subsidiaries whose corresponding net-worth are lower than the Company's equity investment in those subsidiaries.



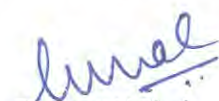
Based on the valuation done by an independent valuer as at March 31, 2018 and the assessment carried out by the Company having regard to the long-term investments and other strategic plans, provision of Rs.53 million towards impairment in investment and trade receivables exposure as at December 31, 2018 in said subsidiaries, 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.

Chartered Accountants

Firm's Registration No: 105146W



Gautam V Shah

Partner

Membership No: (F-117348)



Place: Ahmedabad

Date: February 12, 2019