



# AT YOUR SERVICE!





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**Disclaimer**  
This document contains statements about expected future events and financials of GTPL Hathway Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and is qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis of this Annual Report.

## Investor Information

CIN L64204GJ2006PLC048908	NSE Symbol GTPL	Dividend Recommended 40%
BSE Code 540602	Bloomberg Code GTPL:IN	AGM Date and Time June 10, 2022   12:30 PM IST



“ **A satisfied customer is the best business strategy** ”  
- Michael LeBoeuf

We firmly believe in the adage **“Customer is King”**. For us, every customer is important, and we value their association with us. Our constant endeavour is to ensure that our customers are delighted with our services and become our brand ambassadors.

We, at GTPL Hathway Ltd. (referred to as ‘GTPL’ or ‘We’ hereinafter), recognise the significance of our customers and value the bond that we have painstakingly built with them over the years and maintaining our “Connection Dil Se” remains the guiding principle for us.

We are driven by our purpose of being present, **at your SERVICE** - through our Digital Cable TV distribution and High-speed Broadband making sure that our customers can always stay connected. For more than 15 years, we have been constantly serving our stakeholders and building **Strong** connectivity, while providing an **Engaging** experience, consistently delivering **Reliable** services, with **Versatile** customer friendly offerings, by investing in **Integrated** technological capabilities, always following a **Customer-centric** approach and being recognised for our **Excellent** performance.

**₹ 19,569**  
Million  
Market Capitalisation  
as on March 31, 2022

**₹ 24,567**  
Million  
Revenue for FY 2021-22

**₹ 5,701**  
Million  
EBITDA for FY 2021-22

**₹ 2,006**  
Million  
PAT for FY 2021-22



**Performance Highlights of the year, as we remained at your Service**



**Q1 FY22**

Listed in **India's Top 500 Companies** published by Dun & Bradstreet  
Launched GIVA (GTPL Interactive Virtual Assistant), an industry - first WhatsApp-based Chatbot

**Q2 FY22**

ISO 9001:2015, 27001:2013 certifications (GTPL & Broadband Subsidiary)  
Emergence as No. 1 Broadband Player in Gujarat

**Q3 FY22**

Emergence as No.1 MSO in India  
Expanded in Karnataka & Odisha  
Partnered with Aprecomm  
Subsidiaries Listed in India's Top 500 SMEs / Mid-Corporate by Dun & Bradstreet

**Q4 FY22**

Launched Hybrid STBs: Cable TV + OTT  
Expanded in Madhya Pradesh & Nagaland  
Ranked 374<sup>th</sup> in High- Growth Companies Asia-Pacific, 2022  
Ranked 76<sup>th</sup> in India's Growth Champions, 2022



# Strong Connectivity

“Be genuine, Be remarkable,  
Be worth connecting with  
- Seth Godin

At GTPL, we are driven by our passion to deliver a strong value-proposition, facilitating **Strong Connectivity** and efficient communication channels to keep people and businesses connected. We constantly strive to explore opportunities for growth and have succeeded despite market volatility. We

are backed by our responsiveness and preparedness to meet the future.

We are now the largest Multi-System Operator (MSO) in India as well as in Gujarat, and a leading MSO in West Bengal. We are the largest Broadband service provider in Gujarat and are ranked No. 6 among Private Wireline Broadband Providers in India providing high-speed fiber broadband at affordable rates.

**No. 1**

MSO in India  
MSO in Gujarat  
Private Wireline Broadband  
Player in Gujarat\*\*

**No. 2**

MSO in West Bengal

**19**

States

**11**

Million +  
Set-Top-Boxes  
(STBs) Seeded

**31,500+**

Business Partners

**75,000+**

Kms  
Optic Fiber

**No. 6**

Private Wireline Broadband  
Player in India\*

**1,200+**

Towns

**4.70**

Million  
Broadband Home-pass

**2**

Main Digital Head-ends

**7,500+**

Kms  
Underground  
Optic Fiber

\* Performance Indicators Report, TRAI | \*\* Independent Third-party Report

# Engaging Experience

“Our focus is on the customer  
and improving their experience  
- Bhavish Aggarwal

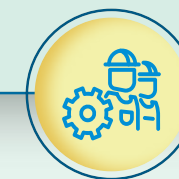
One of our key focus areas is to provide an **Engaging Experience** to drive high levels of customer satisfaction. We are available 'At Your SERVICE' through multiple touchpoints, innovative services supported by 24X7 active chatbot, reduced issue redressal time, improved efficacy and introduction of customer friendly packs, among others. Our efforts are aimed at

keeping our customers engaged through innovation, pocket-friendly packs with relevant content suited to specific regional preferences. Our inherent strength combined with our passion to enhance our services enables us to forge ahead in implementing innovative ways to improve customer satisfaction while remaining in line with market trends.



## Chatbot

24X7 availability to attend to customer queries and complaints.



## Neighbourhood services

Strong network of last mile operators providing services on the go.



## Customer Friendly Packs

Offering optimal, efficient and cost-effective customer packs.



## Bundled Services

Offering a combined product with Live TV channels and 12+ OTT Apps.



## Quick Customer Resolution

Ensuring reduced customer query resolution time besides an enhanced & efficient grievance redressal system.



## Regional Content

Providing content across 10+ regional languages.

# Reliable Services

“ The most reliable way to predict the future is to create it  
- Abraham Lincoln ”

At GTPL, we are persistent and consistent in delivering **Reliable Services** to our customers. Our relentless efforts are directed towards ensuring that we successfully deliver on our commitment – of providing stronger connectivity, and facilitating efficient communication channels. Serving people’s need of entertainment, data and commerce, we are focused on sustaining market leadership through continual enhancement of our services. The following is the outcome of our fulfilling journey which renders an optimistic outlook on our path towards progress.



## Consistent value-creation for last 6 Years

2016



### Growth in Subscriber Base

- 2.3x growth for Digital Cable TV segment
- 4.8x growth for Broadband segment

2019

2017



### Robust Financial Performance

- 22% Revenues CAGR
- 24% EBITDA CAGR

2020

2018



### Profitability

- Consistently PAT positive



### Cash Positive and Debt Reduction

- Free cash flow generation



### Dividend Payout

- Consistent dividend paying history

2021

**Upgraded**  
to 'IND AA-/Stable'  
by India Ratings

**40%**  
Dividend  
Recommended  
for FY22

**Zero**  
Net-Debt  
Company



# Versatile Offerings

“Versatility is a mindset more than anything”  
- Unknown

Digitalisation and virtual connectivity are becoming a necessity for humans and is gaining influence on their evolving needs. We understand this trend and continuously adapt and innovate to offer better services and nurture connections by enriching lives through **Versatile Offerings** in both of our principal business segments.

**760+**  
Total TV Channels

**95+**  
HD Channels

**7.80 Mn**  
Paying  
Subscribers

**100%**  
Base in  
Prepaid Business

**8.40 Mn**  
Active STBs

**80%+**  
Collection through  
Digital Mode

## Digital Cable TV Segment

We offer a wide variety of Digital Cable TV services for all customer preferences including Standard Definition, High Definition and a combination of Cable TV and OTT services (Hybrid). We are present across 1,200+ towns in 19 states in India as of March 31, 2022. During the year, we have expanded operations in the States of Madhya Pradesh, Odisha, Karnataka and Nagaland. We continue to expand aggressively across all States with a focus on Maharashtra, Andhra Pradesh, Telangana, Tamil Nadu and the North-Eastern States.

### GTPL Genie

The availability of new mode of audio-visual content delivery in the form of OTT services has opened new possibilities for us to expand our product portfolio. During the year, we launched GTPL Genie, an Android TV based Hybrid Set-Top-Box with bundled Cable TV and OTT services. The service offers the convenience of a single subscription for multiple bundled services at competitive prices. GTPL Genie enables customers to convert their normal TV into a Smart TV without the associated replacement costs.

#### Key features of GTPL Genie

- 12+ Bundled OTT Apps; access to 5,000+ Apps on Play Store
- Google Chromecast built-in
- Learning Remote with dedicated keys
- Powered by Google Voice Assistant
- Bluetooth connectivity

## Broadband Segment

The wireline broadband segment in India has tremendous growth potential with current penetration of only ~8%\* of the total homes. Our strategic focus is on expanding the customer base through our competitive service offerings. We offer unlimited data plans, coupled with uninterrupted high-speed internet connectivity through GPON-FTTH Technology to ensure digital delight for our customers. We now offer unlimited data plans ranging between 60 Mbps to 200 Mbps to cater to wide customer preferences.

**256 GB**  
Average Data  
Consumption per Month

**41**  
Channels owned and operated  
by GTPL across 6 genres



**816 K**  
Active  
Subscribers

**4.70 Mn**  
Homepass

**46% Y-o-Y**  
Revenue  
Growth

**₹ 450**  
ARPU

\* Calculated bases TRAI Report and BARC estimates 2020



# Integrating Capabilities

**“ Work incessantly for the enhancement of capabilities ”**  
- Atharva Veda

We are able to enhance our services through constant investments in latest technology by **Integrating Capabilities** with our trusted partners. A well-defined roadmap and clear-cut actionable plans enable us to develop strategic alliances and push boundaries for continuous expansion. We value our enduring relationships and strive to deliver higher value proposition to our

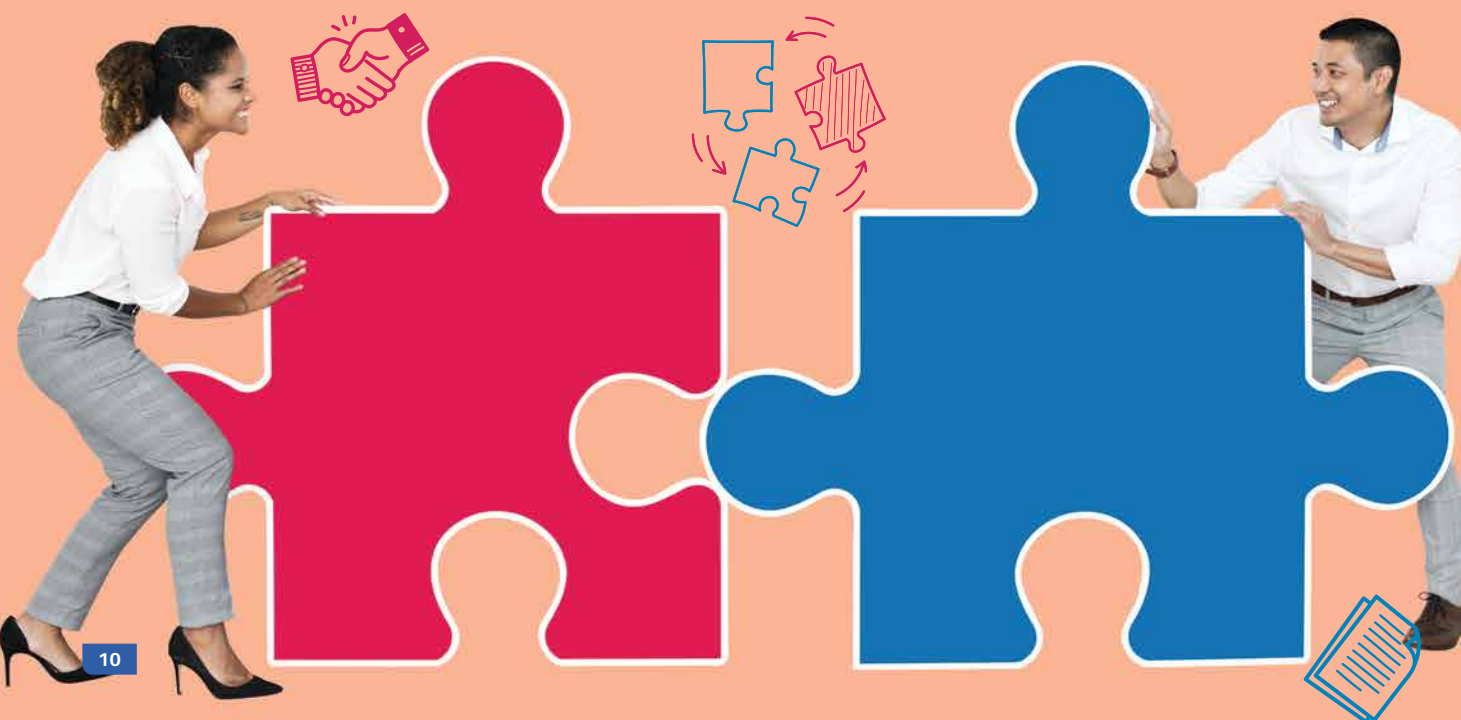
stakeholders. We take pride in our strong execution capabilities coupled with our expertise and first-mover advantage in our key markets. We have successfully managed and implemented diverse projects including the Bharat Net Phase-II project in Gujarat for Gujarat Fiber Grid Network Ltd (GFGNL). We were the only agency which completed laying of more than 17,000 Kms of end-to-end fiber optic cables to connect 3,767 Gram Panchayats, within the defined timelines.

**31,500+**  
Business Partners

**200+**  
Broadcasters

**25+**  
Government Projects

**1,500+**  
Enterprise Clientele

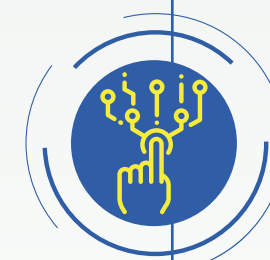


## Value-added Offerings

- Combined offerings of Digital Cable TV & OTT Services
- Customized Packages for Regional Audience
- New-age Digital Payment Options

## Cutting-edge Technology and Infrastructure

- State-of-the-art Next Generation Video Head-end System from Harmonic Inc., USA
- High-performance Exadata Database from Oracle
- State-of-the-art BNG Solutions from Nokia for High-speed FTTX Broadband
- Aprecomm's A.I. Technology for Broadband
- Owned Optic Fiber Cable Network of 75,000+ kms  
– Out of which, 7,500+ kms is underground
- Leased Optic Fiber Cable Network of 6,500+ kms



## Esteemed Technology Partners

<b>Headend</b>	harmonic, Ceateme	<b>Database</b>	ORACLE
<b>STBs and Modems</b>	Skyworth, ZTE, CISCO, CHANGHONG, NOKIA	<b>NOC &amp; OSS</b>	NOKIA, alepo
<b>SMS</b>	magnaquest	<b>Service Quality</b>	aprecomm
<b>CAS</b>	NAGRA, KUDELSKI, CISCO, verimatrix	<b>Video Content Authority System (VCAS)</b>	verimatrix





# Customer-Centric

“ Customer centricity should be about delivering value for customers that will eventually create value for the Company

- Robert G Thompson

”

investments in technology and innovations. We have aligned our technologies and processes to support and drive customer engagement and proactively measure change while keeping customer feedback as our primary indicator of success.

We strive to deliver customer delight through our **Customer-Centric** approach. We aim to stay at the forefront by constant



## Deploying award-winning Video Content Authority System (VCAS) by **verimatrix**.

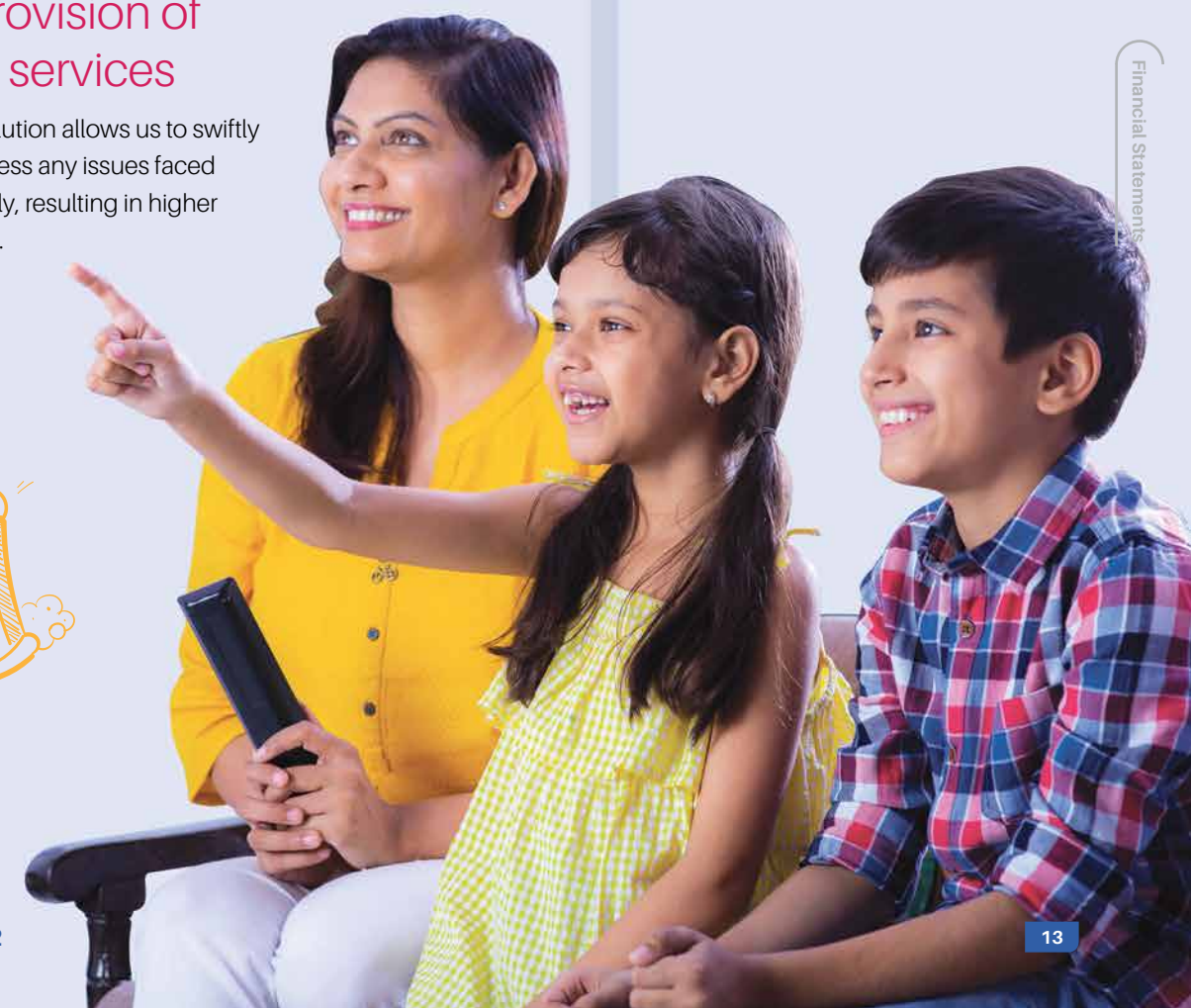
DRIVING TRUST

In order to secure the premium video content on our Google Android TV-based Hybrid Set-Top-Box, we have deployed the Video Content Authority System (VCAS) from Verimatrix, which is a time-tested, scalable security solution. This has enabled us to fortify the security of our Set-Top-Boxes with relative ease through a single security platform.

## Tie-up with **aprecomm** for superior service quality in provision of broadband services

Drive Device Evolution

The Aprecomm AI solution allows us to swiftly understand and address any issues faced by customers remotely, resulting in higher customer satisfaction.





# Excellent Performance

“Excellence is doing ordinary things extraordinarily well”  
- John W Gardner

We gained National and International recognition during the year for our **Excellent Performance** which was a result of our commitment to a superlative customer experience and delivering value to our stakeholders.



Asia-Pacific High Growth Companies, published by Financial Times and Statista	India's Growth Champions, published by Financial Times and Statista	India's Top 500 Companies, Dun & Bradstreet
<ul style="list-style-type: none"> <li>Ranked amongst 'Asia-Pacific High Growth Companies'</li> <li>Ranked #374 based on revenue growth in the past 3 years</li> <li>Ranked #9 in the Media sector in Asia Pacific</li> </ul>	<ul style="list-style-type: none"> <li>Amongst 'India's Growth Champions', 2022</li> <li>Ranked #76 based on revenue growth in the past 3 years</li> <li>Ranked #9 among companies with revenues of ₹ 500 Cr and above</li> </ul>	<ul style="list-style-type: none"> <li>'India's Top 500 Companies' - GTPL Hathway</li> <li>'India's Top 500 Mid Corporates' - GTPL Kolkata Cable Broadband Pariseva Ltd</li> <li>'India's Top 500 SMEs' - GTPL Broadband Pvt Ltd</li> </ul>



**Recognised as India's Top 500 Companies**  
By Dun & Bradstreet



**Listed in India's Growth Champions**  
By The Economic Times and Statista



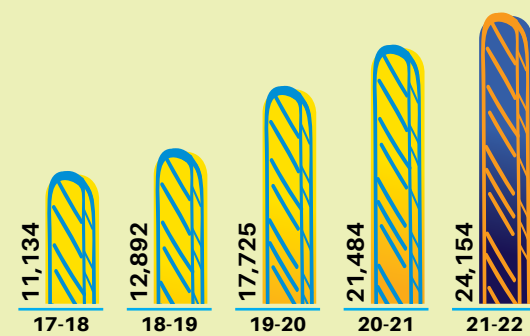
**Awarded as Runner-up Finance Transformation Initiative of the Year**  
By Inventicon Business Intelligence



# Performance Highlights

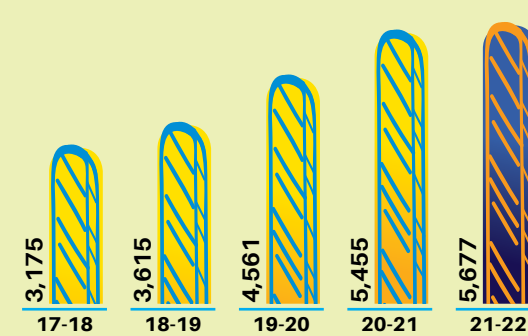
Revenue from Operations (Ex. EPC) (₹ In Millions)

CAGR: 21%

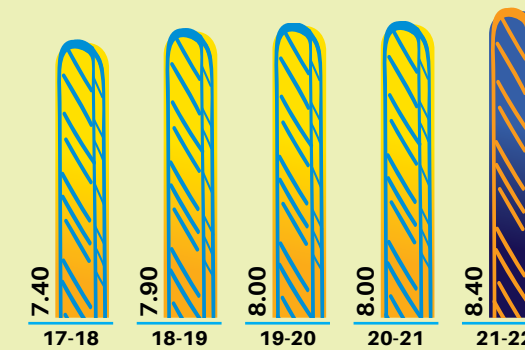


EBITDA (Ex. EPC) (₹ In Millions)

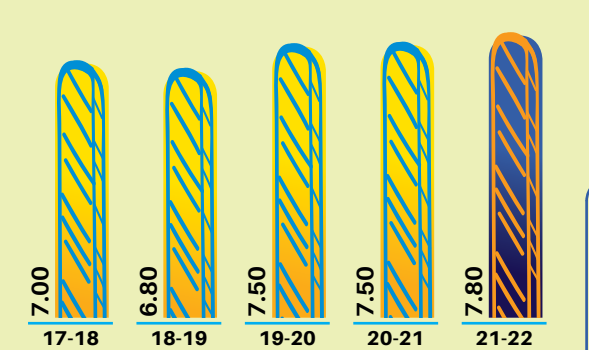
CAGR: 19%



Active Subscribers (Nos. in Millions)

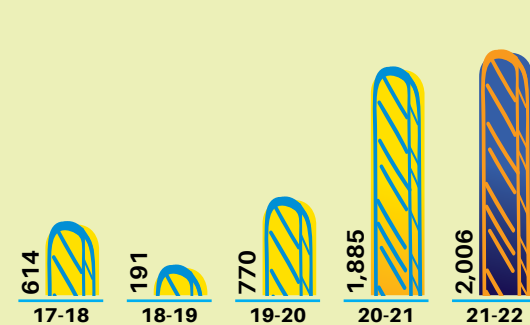


Paying Subscribers (Nos. in Millions)

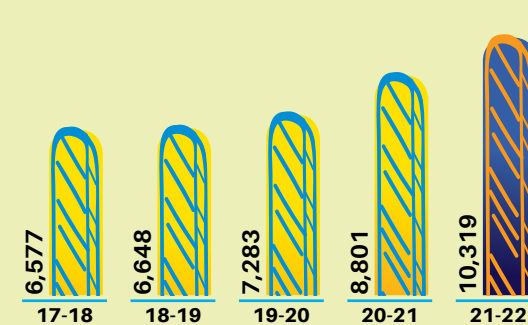


PAT (₹ In Millions)

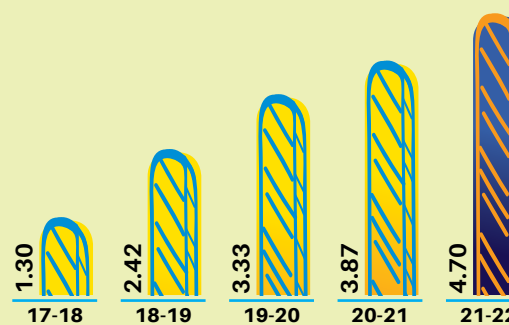
CAGR: 38%



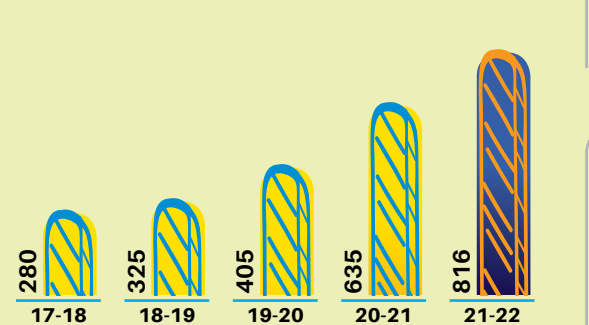
Net Worth (₹ In Millions)



Homepass (Nos. in Millions)

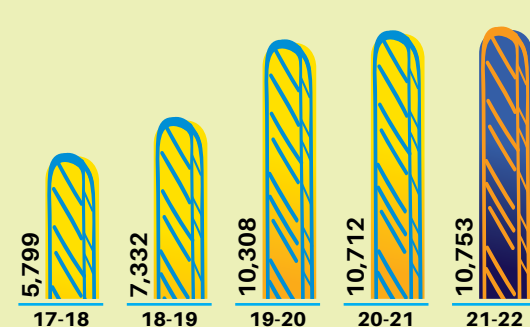


Active Subscribers (Nos in thousands)



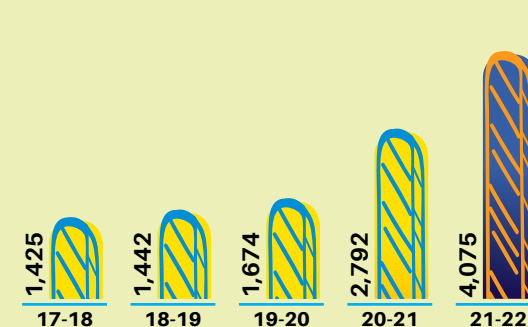
Cable TV Subscription Revenue (₹ In Millions)

CAGR: 19%

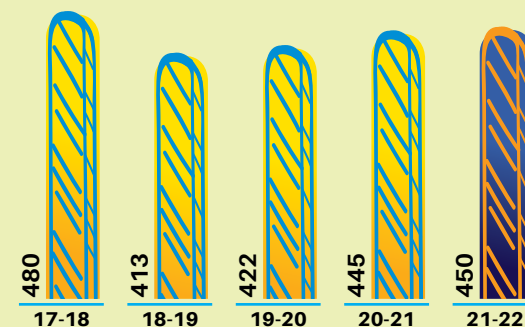


ISP Revenue (₹ In Millions)

CAGR: 26%



Broadband ARPU (in ₹)



\*EBITDA: Earnings Before Interest, Taxes, Depreciation and Amortisation | \*\*PAT: Profit After Tax