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

GTPL
Digital Cable TV | Broadband

Ref. No.: GTPL/SE/2021

April 16, 2021

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: Standalone and Consolidated Audited Financial Results for the quarter / year ended March 31, 2021

In continuation of our letter dated April 9, 2021, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter-alia*:

(i) approved the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2021, as recommended by the Audit Committee; and
(ii) recommended a Dividend of Rs. 4 per equity share of Rs. 10/- each for the financial year ended March 31, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

(i) Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2021; and
(ii) Auditors' Reports on the aforesaid Audited Financial Results (Standalone and Consolidated)

Further, we would like to inform you that M/s. Khimji Kunverji & Co. LLP, Chartered Accountants, Statutory Auditors have issued audit reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter / financial year ended March 31, 2021.

The Audited Financial Results (Standalone and Consolidated) can also be accessed at the Company's website at www.gtpl.net.

The meeting of the Board of Directors commenced at 12:45 p.m. and concluded at 1:58 p.m.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2021 and the date from which dividend, if approved by the members, will be paid or warrants thereof will be dispatched to the members.

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

Digital Cable TV | Broadband

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For GTPL Hathway Limited



Hardik Sanghvi
Company Secretary & Compliance Officer
FCS: 7247

Encl: As above

Independent Auditors' Report

To the Board of Directors of
GTPL Hathway Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of GTPL Hathway Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint venure for the three months and year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

i. include the financial results of the entities listed in Annexure - 1
ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the three months and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

i. The Statutory Auditor of GTPL Broadband Private Limited ("GTPL Broadband"), a subsidiary Company, without modifying their opinion on the audited financial results of GTPL Broadband have drawn attention to note no.2 to the consolidated financial results which describes that, on account of fire at the warehouse on January 11, 2019, GTPL Broadband has recognized insurance claim of Rs.123.86 million during the year ended March 31, 2019. GTPL Broadband has submitted all required information to insurance surveyor and final report from surveyor dated October 17, 2020, has been received. GTPL Broadband is in process of representation to Insurance Company and appropriate authorities for recovery

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

of full claim amount. The management estimates that the claim amount is fully recoverable. Our opinion is not modified in respect of this matter.

ii. We draw attention to note no.3 to the consolidated financial results wherein it is stated that, the Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand 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). The Company, in line with the observations made by the Supreme Court in its final order dated June 18, 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with 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 this matter. Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and the Board of Directors.

- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which



have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

We refer to note no. 8 to the consolidated financial results which mention about the amalgamation of two entities and demerger of nine business undertakings. We did not audit the financial statements of the Amalgamated/ Demerged undertaking, as considered in these standalone financial statements, whose financial statements reflects total assets (before elimination adjustments) of Rs.479.52 million as at March 31, 2021 (Rs. 623.07 million as at March 31, 2020) and total revenues from operations (before elimination adjustments) of Rs.609.45 million for the period from April 01, 2020 to March 31, 2021 (Rs.507.19 million for the period from April 01, 2019 to March 31, 2020). These financial statements have been audited by the auditors of the Amalgamated/ Demerged undertaking whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the Amalgamated/ Demerged undertaking, is based solely on the report of the auditors of the Amalgamated/ Demerged undertaking as adjusted for the accounting effects of the Scheme recorded by the Company (in particular, the accounting effects of Ind AS 103 'Business Combinations') and other consequential adjustments, which have been audited by us.

The consolidated financial results include the audited financial results of sixty four subsidiaries, whose financial results reflect total assets of Rs.10,199.97million (before elimination adjustments) as at March 31, 2021, total revenues of Rs.2,459.63 million and Rs.8,815.03 million (before elimination adjustments) and total net profit after tax of Rs.184.44 million and Rs.746.91 million(before elimination adjustments), for the quarter ended March 31, 2021 and for the year ended March 31, 2021 respectively, as considered in the consolidated financial results whose financial results have not been audited by us. The consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs.0.16 million and Rs. (10) million for the quarter ended March 31, 2021 and for the year ended March 31, 2021, respectively, as considered in the audited consolidated financial results, in respect of two associates and thirty four joint venture, whose financial results have not been audited by us. These Financial Results have been audited by their respective independent auditors. The independent auditors' reports on financial results of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

The consolidated financial results include the unaudited financial results of three subsidiaries, whose financial results reflect total assets of Rs.Nil as at March 31, 2021, total revenue of Rs.13.06 million and Rs.26.99 million (before elimination adjustments) and total net profit/(loss) after tax of Rs.13.06 million and Rs.(2.88) million (before elimination adjustments) for the quarter ended March 31, 2021 and for the year ended March 31, 2021 respectively, as considered in the consolidated financial results. These unaudited financial result have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.

The figures for the three months ended March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Khimji Kunverji & Co LLP
Chartered Accountants
(FRN: 105146W/ W100621)

GAUTAM VELJI SHAH
Digitally signed by GAUTAM VELJI SHAH
Date: 2021.04.16 13:48:37 +05'30'

Gautam V Shah
Partner
Membership Number: 117348
ICAI UDIN : 21117348AAAAAO9876
Mumbai
April 16, 2021

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 Vidarbha Telelink Private Limited	Wholly Owned Subsidiary
11	GTPL Solanki Cable Network Private Limited	Subsidiary
12	GTPL Zigma Vision Private Limited	Subsidiary
13	GTPL Sk Network Private Limited	Subsidiary
14	GTPL Video Badshah Private Limited	Subsidiary
15	GTPL SMC Network Private Limited	Subsidiary
16	GTPL Space City Private Limited	Subsidiary (Complete Stake sold on November 18, 2020)
17	GTPL Vision Services Private Limited	Subsidiary
18	GTPL Narmada Cyberzone Private Limited	Subsidiary
19	GTPL Link Network Private Limited	Subsidiary
20	GTPL Vvc Network Private Limited	Subsidiary
21	GTPL Parshwa Cable Network Private Limited	Subsidiary
22	GTPL Insight Channel Network Private Limited	Subsidiary
23	GTPL Kolkata Cable & Broadband Pariseva Limited	Subsidiary
24	GTPL Dahod Television Network Private Limited	Subsidiary
25	GTPL Jay Santoshima Network Private Limited	Subsidiary
26	GTPL Sorath Telelink Private Limited	Subsidiary
27	GTPL Shiv Network Private Limited	Subsidiary till January 01, 2021 (Complete Stake sold on January 01, 2021)
28	GTPL TV Tiger 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	Wholly Owned Subsidiary

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

SN	Name	Relationship
34	Vaji Communication Private Limited	Subsidiary till January 27, 2021 (Complete Stake sold on January 27, 2021)
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 till January 27, 2021 (Complete Stake sale on January27, 2021)
39	GTPL Bariya Television Network	Subsidiary
40	GTPL Bawa Cable	Subsidiary
41	GTPL Jaydeep Cable	Subsidiary
42	GTPL Maa Bhagawati Entertainment	Subsidiary
43	GTPL Narmada Cable Services	Subsidiary
44	GTPL Shiv Cable	Subsidiary
45	GTPL Shree Shani Cable	Subsidiary till June 30, 2020 (Dissolved.w.e.f July 01, 2020)
46	GTPL Vraj Cable	Subsidiary
47	GTPL World View Cable	Subsidiary
48	GTPL World Vision	Subsidiary
49	GTPL Leo Vision	Subsidiary
50	GTPL Jyoti Cable	Subsidiary
51	GTPL Sai Vision	Subsidiary
52	GTPL Henish Cable Vision	Subsidiary till December 14, 2020 (Dissolved w.e.f December 15, 2020)
53	GTPL Khusboo	Subsidiary
54	GTPL Khambhat Cable Network	Subsidiary
55	GTPL Shreenathji Communication	Subsidiary
56	GTPL Crazy Network	Subsidiary
57	GTPL Sai World Channel	Subsidiary
58	GTPL Swastik Communication	Subsidiary
59	GTPL Tridev Cable Network	Subsidiary
60	GTPL Parth World Vision	Subsidiary
61	GTPL Lucky Video Vision	Subsidiary
62	GTPL Shiv Cable	Subsidiary till September 30, 2020 (Dissolved w.e.f. October 01, 2020)
63	GTPL Media Entertainment	Subsidiary
64	GTPL Shiv Cable Network	Subsidiary
65	GTPL SK VISION	Subsidiary
66	GTPL Riddhi Digital Private Limited	Joint Venture

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

SN	Name	Relationship
67	Airlink Communication	Joint Venture
68	GTPL Anil Cable Services	Joint Venture
69	GTPL Ashok Cable Services	Joint Venture
70	GTPL Gujarat Television Network	Joint Venture
71	GTPL H K Cable	Joint Venture
72	GTPL Krishna Cable Network	Joint Venture
73	GTPL Krishna Cable Service	Joint Venture
74	GTPL M Channel	Joint Venture
75	GTPL Pearl Communication Network	Joint Venture
76	GTPL Pooja Cable Services	Joint Venture
77	GTPL Rainbow Multi Channel	Joint Venture
78	GTPL Rainbow Video Vision	Joint Venture till September 30, 2020 (Dissolved w.e.f. October 01, 2020)
79	GTPL Raj world Vision	Joint Venture
80	GTPL Sab Network	Joint Venture
81	GTPL Sagar Cable Service	Joint Venture
82	GTPL Sai Cable	Joint Venture
83	GTPL Shree Sai Cable Network	Joint Venture
84	GTPL Sky World Vision	Joint Venture till September 30, 2020 (Dissolved w.e.f. October 01, 2020)
85	GTPL Sky	Joint Venture till September 30, 2020 (Dissolved w.e.f. October 01, 2020)
86	GTPL Sky Cable	Joint Venture till September 30, 2020 (Dissolved w.e.f. October 01, 2020)
87	GTPL SP Enterprise	Joint Venture till September 30, 2020 (Dissolved w.e.f. October 01, 2020)
88	GTPL Valsad Network	Joint Venture
89	GTPL Yak Network	Joint Venture
90	GTPL Space	Joint Venture
91	GTPL So Lucky Cable Network	Joint Venture
92	GTPL City Channel	Joint Venture
93	GTPL SLC CABLE NETWORK	Joint Venture
94	GTPL Om Sai Network LLP	Joint Venture

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

SN	Name	Relationship
95	GTPL Rajwadi Network Private Limited	Associate Company
96	Gujarat Television Private Limited	Associate Company
97	GTPL KCBPL Broadband Private Limited	Stepdown Subsidiary
98	DL GTPL Broadband Private Limited	Stepdown Subsidiary
99	Sai Sanket Network	Join Venture of DL GTPL Cabnet Private Limited(dissolved w.e.f. January 01, 2021)
100	Sai DL Vision	Join Venture of DL GTPL Cabnet Private Limited
101	GTPL Parshwa Shivani Vision	Joint Venture of GTPL Shiv Cable Network
102	GTPL Parshwa Shivani World Vision	
103	GTPL Parshwa Shivshakti World	

List of Wholly Owned Subsidiaries – Amalgamated

SN	Name
1	GTPL City Channel Private Limited
2	GTPL Shivshakti Network Private Limited

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In Million)

	Quarter Ended			Year Ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
1. Income					
a. Revenue from Operations	7,487.20	6,471.78	6,354.72	24,669.97	23,840.84
b. Other Income	390.01	84.33	108.95	630.38	406.55
Total Income	**7,877.21**	**6,556.11**	**6,463.67**	**25,300.35**	**24,247.39**
2. Expenses					
a. Pay Channel Cost	2,925.92	2,770.93	2,248.24	10,417.53	8,359.18
b. EPC cost of material consumed and sub contracting cost	1,746.31	952.36	1,690.40	3,703.11	6,060.86
c. Other Operational Expense	570.39	408.03	274.77	1,675.23	938.80
d. Employee Benefits Expense	290.72	279.60	310.46	1,147.97	1,424.96
e. Finance Cost	42.78	50.27	133.12	230.34	446.24
f. Depreciation and Amortisation Expense	654.84	689.03	620.56	2,604.31	2,317.43
g. Other Expenses	789.67	650.46	693.46	2,632.81	2,441.87
Total Expenses	**7,020.63**	**5,800.68**	**5,971.01**	**22,411.30**	**21,989.34**
3. Profit before Exceptional Items & Tax Expenses(1-2)	**856.58**	**755.43**	**492.66**	**2,889.05**	**2,258.05**
4. Exceptional Items (Refer Note 4)	-	-	679.64	-	679.64
5. Share of Profit /(Loss) of Associates / Joint Ventures - (after tax)	0.16	(5.51)	2.90	(10.00)	(3.18)
6. Profit / (Loss) before Tax (3-4+5)	**856.74**	**749.92**	**(184.08)**	**2,879.05**	**1,575.23**
7. Tax expense	240.05	226.36	10.29	775.04	698.04
a. Current Tax	71.38	204.30	70.08	601.56	555.72
b. Deferred Tax	182.95	6.21	(59.89)	164.10	78.13
c. Previous Year Tax Adjustments	(14.28)	15.85	0.10	9.38	64.19
8. Net profit / (Loss) for the period after Tax (6-7)	**616.69**	**523.56**	**(194.37)**	**2,104.01**	**877.19**
9. Other Comprehensive Income					
Items that will not be reclassified to profit or loss	2.13	0.17	(1.86)	4.69	(8.67)
Income- Tax relating to items not reclassified to profit or loss	(0.47)	(0.05)	0.35	(0.94)	2.02
10. Total Other Comprehensive Income / (Loss) (after Tax)	**1.66**	**0.12**	**(1.51)**	**3.75**	**(6.65)**
11. Total Comprehensive Income / (Loss) (after Tax) (8+10)	**618.35**	**523.68**	**(195.88)**	**2,107.76**	**870.54**
12. Profit / (Loss) attributable to :					
- Owners of the Company	568.97	452.26	(136.28)	1,881.02	777.45
- Non Controlling Interests	47.72	71.30	(58.09)	222.99	99.74
13. Other Comprehensive Income / (Loss) attributable to:					
- Owners of the Company	1.87	0.06	(1.46)	3.69	(7.14)
- Non Controlling Interests	(0.21)	0.06	(0.05)	0.06	0.49
14. Total Comprehensive Income / (Loss) attributable to:					
- Owners of the Company	570.84	452.32	(137.74)	1,884.71	770.31
- Non Controlling Interests	47.51	71.36	(58.14)	223.05	100.23
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
16. Other Equity				7,676.74	6,158.36
17. Earning Per Share -					
Basic and Diluted (in Rs.) (Not Annualised)	5.06	4.02	(1.21)	16.73	6.91

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

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 April 16, 2021 and have been audited by the statutory auditors of the Company.

2 On account of fire at the warehouse on January 11, 2019, GTPL Broadband Private Limited ("GTPL Broadband') has recognized insurance claim of Rs. 123.86 million during the year ended March 31, 2019. GTPL Broadband has submitted all required information to insurance surveyor and final report from surveyor dated October 17, 2020, has been received. GTPL Broadband is in process of representation to Insurance Company and appropriate authorities for recovery of full claim amount. The management estimates that the claim amount is fully recoverable.

3 The Department of Telecommunications, Ministry of Communications, Government of India ("DoT") has raised demand 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). The Company, in line with the observations made by the Supreme Court in its final order dated June 18, 2020, has made representations to DoT against said notice, which DoT has taken on record. Basis its assessment of the legal position on the matter coupled with 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 this matter. Accordingly, the Company is of the view that no provision is necessary in respect of the aforesaid matter in the financial results.

4 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.679.64 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.

5 Consolidated Segment Reporting :-

(Rs. In Million)

Segments	Quarter Ended			Year Ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
Segment Revenue					
Cable TV Business	4,688.29	4,667.53	4,072.59	17,783.42	15,655.01
Internet Service	817.29	778.41	463.07	2,793.45	1,676.03
EPC Project	1,981.62	1,025.84	1,819.06	4,093.10	6,509.80
Less: Inter Segment Revenue	-	-	-	-	-
Total Segment Revenue (Revenue from Operation)	**7,487.20**	**6,471.78**	**6,354.72**	**24,669.97**	**23,840.84**
Segment Result					
Cable TV Business	586.74	524.01	(343.30)	2,155.33	1,078.78
Internet Service	118.60	153.96	36.37	426.46	49.60
EPC Project	151.40	71.95	122.85	297.26	446.85
Total Segment Result (PBT)	**856.74**	**749.92**	**(184.08)**	**2,879.05**	**1,575.23**
Segment Assets					
Cable TV Business	14,633.84	15,528.76	15,009.48	14,633.84	15,009.48
Internet Service	5,559.05	5,135.52	3,770.25	5,559.05	3,770.25
EPC Project	3,334.30	2,321.19	3,059.71	3,334.30	3,059.71
Total Segment Assets	**23,527.19**	**22,985.47**	**21,839.44**	**23,527.19**	**21,839.44**
Segment Liabilities					
Cable TV Business	6,600.98	7,956.04	8,437.28	6,600.98	8,437.28
Internet Service	4,542.91	4,199.90	3,053.29	4,542.91	3,053.29
EPC Project	2,856.62	1,939.54	2,608.17	2,856.62	2,608.17
Total Segment Liabilities	**14,000.51**	**14,095.48**	**14,098.74**	**14,000.51**	**14,098.74**

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

GTPL HATHWAY LTD. AHMEDABAD

6 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 and year ended March 31, 2021 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	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
Revenue	1,981.62	1,025.84	1,819.16	4,093.10	6,522.00
Cost	1,830.54	952.37	1,696.31	3,787.34	6,075.15

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

(Rs. In Million)

Particulars	Quarter Ended			Year Ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited (Refer Note 9)	Unaudited - Restated (Refer Note 8)	Audited - Restated (Refer Note 8 & 9)	Audited	Audited - Restated (Refer Note 8)
Revenue from Operations	5,487.62	4,514.16	4,972.73	17,555.42	18,364.64
Profit before Tax	591.73	396.87	(593.03)	1,827.79	729.86
Net profit after Tax	408.73	270.96	(479.62)	1,325.13	260.46

8 The Composite Scheme of Arrangement (involving amalgamation /demerger) of Digital Cable TV Business of the Company's wholly-owned subsidiaries namely GTPL Deesha Cable Net Private Limited, GTPL TV Tiger Private Limited, GTPL Meghana Distributors Private Limited, SCOD18 Networking Private Limited, GTPL Anjali Cable Network Private Limited, GTPL Video Vision Private Limited, GTPL Vidarbha Tele Link Private Limited, GTPL Surat Telelink Private Limited, GTPL Blue Bell Network Private Limited, GTPL City Channel Private Limited and GTPL Shivshakti Network Private Limited. Subsidiary companies, with the Company has been approved by the Ahmedabad Bench of National Company Law Tribunal and on completion of the required formalities on March 31, 2021, the Composite Scheme has become effective w.e.f. the appointed date i.e April 01, 2020. In the standalone financial statements of the Company, the amalgamation/ demerger has been accounted as per 'pooling of interests' method in accordance with Appendix C of Ind AS 103 ' Business Combinations' and comparatives figures have been restated from the beginning of the year i.e. April 01, 2020. Accordingly, results of the Digital Cable TV Business of the Company's wholly-owned subsidiaries have been included in all the periods presented. Further, in the term of the Composite Scheme, as a consideration of the amalgamation/ demerger of Digital Cable TV Business of the Company's wholly-owned subsidiaries with the Company, no shares would be issued by the Company.

9 The figures for the three months ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures with respect to full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review.

10 The Board of Directors have recommended dividend of Rs. 4 per fully paid up equity share of Rs. 10/- each for the financial year ended March 31, 2021 on outstanding paid up share capital of the Company as on date, in its board meeting held on April 16, 2021, subject to approval of shareholders at ensuing Annual General Meeting of the Company.

For GTPL Hathway Limited

Anirudhsinh Jadeja
Managing Director
DIN No: 00461390

Place : Ahmedabad
Date : April 16, 2021

KHIMJI KUNVERJI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

GTPL HATHWAY LTD. AHMEDABAD

(Rs. In Million)

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2021

Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
ASSETS		
1. Non-Current Assets		
a. Property, Plant and Equipment	11,236.59	10,838.93
b. Capital Work In Progress	710.40	320.04
c. Goodwill	729.75	745.43
d. Other Intangible Assets	1,965.59	1,669.57
e. Financial Assets		
i) Investments	98.70	136.03
ii) Loans	229.13	246.40
iii) Other financial assets	101.94	106.53
f. Deferred Tax Assets (Net)	752.55	1,032.66
g. Other Non-Current Assets	363.79	314.67
Total Non-Current Assets	**16,188.44**	**15,410.26**
2. Current Assets		
a. Inventories	78.82	225.30
b. Financial Assets		
i) Investments	-	7.34
ii) Trade Receivables	3,833.34	2,786.04
iii) Cash and Cash Equivalents	865.32	769.49
iv) Bank Balances other than Cash and Cash Equivalents	581.49	109.98
v) Loans	150.02	125.25
vi) Other financial assets	501.05	803.06
c. Current Tax Assets (Net)	321.24	259.54
d. Other Current Assets	1,007.47	1,343.18
Total Current Assets	**7,338.75**	**6,429.18**
Total Assets	**23,527.19**	**21,839.44**
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share Capital	1,124.63	1,124.63
b. Other Equity	7,676.74	6,158.36
Equity attributable to Owners of the Company	**8,801.37**	**7,282.99**
Non- Controlling Interests	725.31	457.71
Total Equity	**9,526.68**	**7,740.70**
2. Non-Current Liabilities		
a. Financial Liabilities		
i) Borrowings	155.36	584.06
ii) Lease Liabilities	157.18	252.85
b. Provisions	96.70	105.39
c. Deferred Tax Liabilities (Net)	349.12	391.18
d. Other Non-Current Liabilities	214.55	539.12
Total Non-Current Liabilities	**972.91**	**1,872.60**
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	1,097.09	931.21
ii) Trade Payable		
(i) total outstanding dues of micro enterprises and small enterprises	156.22	295.89
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6,723.69	5,446.44
iii) Other Financial Liabilities	1,459.17	1,772.48
b. Other Current Liabilities	3,478.77	3,759.49
c. Provisions	4.55	3.36
d. Current Tax Liabilities (Net)	108.11	17.27
Total Current Liabilities	**13,027.60**	**12,226.14**
Total Equity and Liabilities	**23,527.19**	**21,839.44**

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

GTPL HATHWAY LTD. AHMEDABAD

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2021

(Rs in Million)

	PARTICULARS	For the Year ended March 31, 2021	For the Year ended March 31, 2020
		Audited	Audited
A	**Cash Flow From Operating Activities**		
	Profit Before Tax	2,879.05	1,575.23
	Adjustment for:		
	Depreciation and Amortisation Expense	2,604.31	2,317.43
	Exceptional Items (Refer note No. 4)	-	679.64
	Interest Expenses	230.34	434.05
	Foreign Exchange Loss (Net)	-	12.19
	Allowance for Credit Losses on Financial Assets	158.16	706.89
	Allowance for Doubtful Advances & Deposit	1.17	17.01
	Provision for Impairment in Investments	28.50	12.86
	Bad Debts and Advances Write-off	4.29	19.34
	Loss on Sale of Investment	87.92	0.72
	Loss on Insurance Claim	113.82	-
	Loss on Sale of Property Plant & Equipments	27.98	22.80
	(Profit) / Loss From Partnership Firms (Net)	-	1.40
	Interest Income	(49.66)	(43.65)
	Operating Profit Before Working Capital Adjustments	**6,085.88**	**5,755.91**
	Movements In Working Capital		
	Decrease/(Increase) In Inventories	146.48	24.39
	(Increase) In Trade Receivable	(1,209.75)	(1,268.76)
	(Increase) In Loans	(8.67)	(120.11)
	Decrease/(Increase) In Other Financial Assets	322.44	76.37
	(Increase) In Other Assets	194.28	(688.24)
	Increase/(Decrease) In Other Financial Liabilities	(45.71)	9.47
	Increase In Liabilities & Provisions	499.60	830.41
	Cash Generated From Operating Activates	**5,984.56**	**4,619.44**
	Taxes Paid (Income Tax)	(507.85)	(682.71)
	Net Cash Generated From In Operating Activities	**5,476.71**	**3,936.73**
B	**Cash Flow From Investing Activities**		
	Purchase of Property Plant & Equipment	(3,709.68)	(2,506.74)
	Purchase consideration paid for Acquisition of New Subsidiary	-	(112.00)
	Investment In Subsidiaries/Joint Ventures / Networks	(69.75)	(8.29)
	Profit / (Loss) From Partnership Firms (Net)	-	(1.40)
	Interest Received	29.23	50.09
	Net Cash Used In Investing Activities	**(3,750.20)**	**(2,578.34)**
C	**Cash Flow From Financing Activities**		
	Non Controlling Interest	44.55	(6.82)
	Net Proceeds from Borrowings	(577.81)	(1,295.68)
	Fixed Deposits with Banks	(466.92)	35.96
	Principal payment of Lease Liabilities	(58.75)	(14.60)
	Interest Paid on Lease	(25.66)	(19.34)
	Interest Paid	(208.70)	(430.29)
	Dividend Paid (Including dividend distribution tax)	(337.39)	(135.58)
	Net Cash Used In Financing Activities	**(1,630.68)**	**(1,866.35)**
D	**Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)**	**95.83**	**(507.96)**
	Cash And Cash Equivalents At The Beginning of The Period	**769.49**	**1,235.03**
	Cash and Cash Equivalents Acquired under business Combination	**-**	**42.42**
	Cash And Cash Equivalents At The End of The Period	**865.32**	**769.49**
	Components Of Cash And Cash Equivalents		
	Cash And Cheques On Hand	211.46	45.90
	With Scheduled Banks		
	-In Current Accounts	653.55	546.59
	-In Fixed Deposits with Banks	0.31	177.00
		865.32	**769.49**

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

GTPL HATHWAY LTD. AHMEDABAD