

GTPL Hathway Limited - Transcript - Annual General Meeting - August 28, 2020

Chairman: Good afternoon! It is 12:30 p.m. and time to start the Meeting.

I welcome all of you to the 14th Annual General Meeting of the Company. I hope all of you are safe and in good health & stay that way.

This Meeting is held through Video Conferencing (VC) due to COVID-19 Pandemic, lockdown and social distancing norms.

This is in compliance with the circulars issued by the Ministry of Corporate Affairs, the Government of India and the Securities and Exchange Board of India.

The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and vote.

The requisite quorum is present and, therefore, I call the Meeting to order.

The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements in which Directors are interested are available.

These will remain accessible to the members for inspection electronically, if they so desire.

Please note that all the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

I wish to introduce for the benefit of new members, my colleagues on the Board of the Company:

- Mr. Anirudhsinh Jadeja, Managing Director,
- Mr. Amit Shah, Whole-time Director,
- Mr. Bharat B. Chovatia, Independent Director,
- Mr. Falgun Shah, Chairman of the Audit Committee,
- Mr. Kunal Chandra, Chairman of the Nomination and Remuneration Committee,
- Ms. Parul Oza, Chairperson of the Stakeholders' Relationship Committee and Corporate Social Responsibility Committee,
- Mr. Ajay Singh, Non-Executive Director.

All the Directors of the Company are present at this Meeting.

Mr. Anil Bothra, CFO, Mr. Hardik Sanghvi, Company Secretary & Compliance Officer, Mr. Piyush Pankaj, Business Head- CATV and Chief Strategy Officer and the representatives of our Statutory Auditors and Secretarial Auditor are also present at this Meeting.

The Notice dated July 23, 2020 convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2020, have already been circulated to members of the Company electronically.

With your permission, I shall take them as read.

The Auditors' Reports on the standalone and consolidated financial statements and the Secretarial Audit Report of the Company for the financial year ended March 31, 2020 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the reports are not required to be read out, as provided in the Companies Act, 2013.

I now request Anubhai to address the members.

Mr. Anirudhsinh Jadeja: Thank you Rajan.

Good Afternoon, Ladies and Gentlemen.

I take this opportunity to welcome you at the 14th Annual General Meeting of the Company.

The world is facing a difficult time due to the prevailing COVID19 pandemic and Indian economy like other world economies have been impacted significantly. However, I am confident that we will be able to rise above the challenges presently being faced by all of us. COVID-19 pandemic has put lives and businesses at a significant risk and the full economic impact of this is difficult to estimate as we speak.

GTPL's business model, however, as you know, is relatively unaffected in this pandemic.

FY 2019-20 was significant as the Company focused on connecting, collaborating and creating which resulted in having a commanding position in the Industry. Your Company is ranked no. 2 Cable Service provider in the Country. GTPL Broadband Private Limited, wholly-owned subsidiary is ranked 6th largest amongst 350+ private wireline broadband service players in the Country.

We delivered a strong business and financial performance in this transformative year for the industry. Amidst a year of industry reforms, GTPL Hathway has emerged as a stronger company. Our operating ability to expand our services have improved and so has our ability to generate free cash-flow. The highlight of FY20 was strong profitability, debt reduction and geographical expansion. Our FY20 consolidated revenue and EBITDA grew by 88% and 39%, respectively.

Despite challenges of COVID19 pandemic, Performance of Q1 FY 2020-21 was also impressive with consolidated revenue, EBITDA and PAT grew by 10%, 11% and 39%, respectively year-on-year.

On behalf of the Board, I would like to express my gratitude to all Stakeholders for continued trust, confidence and support and seek the same in future.

Thank you, ladies and gentlemen, for your attention.

I now hand over to Rajan and request him to kindly take it further.

Chairman: I now request Hardik Sanghvi to conduct further proceedings of the meeting.

Resolutions+ Q&A Session+ Vote of Thanks+ E-voting at AGM

After the resolutions set out in the Notice of AGM were read by Mr. Hardik Sanghvi, Company Secretary and Compliance Officer, at the direction of the Chairman, Mr. Hardik Sanghvi facilitated question and answer session.

Mr. Nilay Shah, Mr. Akash Pujara and Ms. Payal Soni (Shareholders from Ahmedabad) spoke at the Meeting. They expressed their views and sought clarifications *inter alia* on the Company's business operations.

It was stated that the queries received through chat box would be responded suitably.

The Chairman thereafter ordered voting at the Meeting electronically by members who had not voted in remote e-voting and requested the Scrutinizer- Mr. Chirag Shah of M/s. Chirag Shah & Associates, Practicing Company Secretaries, to ensure an orderly conduct of the e-voting.

The Chairman stated that the final results of the remote e-voting and e-voting during AGM on all the resolutions as per the Notice of 14th Annual General Meeting shall be announced after receipt of Scrutinizer's Report within 48 hours from the conclusion of the meeting by Hardik Sanghvi, Company Secretary and further stated that the results would be placed on the website of the Company and will also be submitted to the Stock Exchanges and Central Depository Services (India) Limited as per the relevant provisions of the Companies Act, 2013 and the listing regulations.

The Chairman stated that all the business set out in the Notice of this Meeting having been concluded and a time period of 15 minutes would be available for e-voting at the Meeting after which the Meeting will stand closed.

Mr. Hardik Sanghvi proposed a vote of thanks to the Chair and to all the shareholders.

The meeting concluded at 12.45 p.m. (IST).
