

Transcript - GTPL Hathway Limited

18th Annual General Meeting - September 27, 2024

Mr. Ajay Singh, Chairman of GTPL Hathway Limited occupied the Chair and conducted the proceedings of the Meeting.

Ladies and Gentlemen, Good afternoon!

It is 12:30 p.m. and time to start the Meeting.

I welcome all of you to the 18th Annual General Meeting of the Company.

This Meeting is held through Video Conferencing.

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.

As informed to me, your Company has received 3 Corporate Representation, representing 6,64,17,578 (Six Crores Sixty-Four Lakhs Seventeen Thousand Five Hundred Seventy-Eight only) Equity Shares equivalent to 59.06% of the total Equity Share Capital of the Company.

The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements in which Directors are interested are available for inspection in electronic mode, if they so desire, till the conclusion of the meeting.

Please note that all the members who have joined this meeting are by default placed on mute mode, 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 who are present at the meeting:

- Mr. Anirudhsinh Jadeja, Managing Director
- Mr. Amit Shah, Whole-time Director
- Mrs. Divya Momaya, Independent Director and Chairperson of the Stakeholders' Relationship Committee and Corporate Social Responsibility Committee
- Mr. Falgun Shah, Independent Director and Chairman of the Audit Committee
- Mr. Tavinderjit Singh Panesar, Non-Executive Non-Independent Director

Mr. Rajendra Hingwala, Independent Director could not attend the meeting due to personal exigency.

Mr. Kunal Chandra, Independent Director and Chairman of Nomination and Remuneration Committee could not attend the meeting due to personal exigency and he authorised Mr. Ajay Singh, Member of Nomination and Remuneration Committee to represent him in the meeting on his behalf.

Mr. Saurav Banerjee, Chief Financial Officer, Ms. Shweta Sultania, Company Secretary & Compliance Officer, Mr. Piyush Pankaj, Business Head- CATV and Chief Strategy Officer and the representatives of the Statutory Auditors, Secretarial Auditors and Cost Auditors are also present at this Meeting.

Ladies and Gentlemen, Notice dated July 11, 2024 convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2024, 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, 2024, 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 Mr. Anirudhsinh Jadeja, Managing Director, to address the members.

Mr. Anirudhsinh Jadeja, Managing Director:

Dear Shareholders,

Good afternoon, a very warm welcome to all of you.

It gives me great pleasure to welcome you to the Eighteenth Annual General Meeting of your Company.

Your Company has been India's largest MSO and a leading wireline Broadband provider, and became a prominent player in the industry, being consistently profitable in both segments.

FY 24 was a special year for your Company as it achieved multiple milestones, i.e.

- (1) The Broadband business surpassed one million subscribers with an increase of 100K Subscribers Y-o-Y.
- (2) The Cable Business reached 9.5 Mn Active Subscribers with an increase of 550K Subscribers Y-o-Y.

(3) The Company surpassed Rs.32 Billion revenue mark for the year with Revenue growth of 20% Y-o-Y.

The Company registered EBITDA of ₹ 5.11 Billion and Profit after Tax of ₹1.12 Billion.

Your Company's Board has recommended a dividend of ₹ 4 per share for FY24.

Your Company plans to continue expanding the Digital Cable TV business by actively exploring organic and inorganic opportunities.

In Broadband segment, your Company plans to increase its penetration in existing and new markets directly and through its Digital Cable TV partners.

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 the Chairman and request him to kindly take it further.

Mr. Ajay Singh, Chairman:

I wish to inform you that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, remote e-voting facility was provided to the members to cast their votes from Tuesday, September 24, 2024 at 9:00 a.m. (IST) to Thursday, September 26, 2024 at 5:00 p.m. (IST). Members who have not voted through remote e-voting can cast their votes through e-voting facility (Insta Poll) at the end of the meeting.

The Board of Directors of the Company has appointed Mr. Chirag Shah, a Practicing Company Secretary - Partner, M/s. Chirag Shah & Associates as Scrutiniser to scrutinise remote e-voting and Insta Poll process in a fair and transparent manner and for giving a report on e-voting. The scrutiniser is present at the Meeting.

I now request Ms. Shweta Sultania, Company Secretary & Compliance Officer, to conduct further proceedings of the meeting.

Resolutions+ Q&A Session+ Vote of Thanks+ E-voting (Insta Poll)

After the summary of the resolutions set out in the Notice of AGM were read by Ms. Shweta Sultania, Company Secretary & Compliance Officer, at the direction of the Chairman, Ms. Shweta Sultania facilitated question and answer session.

Mr. Vaibhav Shah - Speaker No. 1 and Mr. Fidence Fernandes - Speaker No. 3 spoke at the Meeting. They expressed their views and sought clarifications on the following queries raised by them.

- The Margin of Business has been going down on a year-on-year basis for the last 3 years. When will we see the reverse in the trend to the Positive side?
- Can you please brief about the Acquisition of a New Subsidiary mentioned in notes to financial statement?

Mr. Piyush Pankaj and Mr. Saurav Banerjee responded to the queries and clarifications sought by the members.

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

The Chairman thereafter ordered voting at the Meeting electronically by members who had not voted by remote e-voting. He requested Mr. Chirag Shah, the Scrutiniser 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 the meeting on all the resolutions as per the Notice of 18th Annual General Meeting will be declared in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said announcement will be submitted with the stock exchanges by Ms. Shweta Sultania, Company Secretary & Compliance Officer of the Company and will be uploaded on the website of the Company and on the website of KFin Technologies Limited.

The Chairman expressed his gratitude to all the members for attending this meeting and for their kind co-operation.

The Chairman also expressed his sincere gratitude to all the Directors and representatives of Secretarial and Statutory Auditors for attending this Annual General Meeting.

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 would stand closed.

Ms. Shweta Sultania on behalf of the Members of the Company, proposed a vote of thanks to the Chairman and all esteemed Directors for attending the Meeting.

The meeting concluded at 01:01 p.m.
