



May 19, 2022

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India

Ref: Bharti Hexacom Limited (ISIN: INE343G08026 and INE343G08018)

Sub: Declaration pursuant to Regulation 51(2), 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulations 51 (2) and 52 read with Part B of Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. May 19, 2022, have, inter alia approved the audited financial results for the quarter & year ended March 31st, 2022.

Further, please find enclosed the following:

1. Audited Financial Results for the quarter and financial year ended March 31, 2022 along with the Auditor's Report by the Statutory Auditors, declaration regarding Auditor Reports with unmodified opinion and disclosure of Related Party Transaction pursuant to Regulation 23(9) of SEBI (LODR) Regulations, 2015 for the year ended March 31st, 2022.
2. Declaration by CFO pursuant to Regulation 52 (3) (a) of the Listing Regulations.

Also, in accordance with Regulation 47(1) (b) of the Listing Regulations, the Company would be publishing the Audited Consolidated Financial Results for the quarter and financial year ended March 31st, 2022 in the newspapers.

The Board Meeting commenced at IST 5:00 PM Hrs. and concluded at IST 07:30 PM.

Please take the above information on record.

Thanking you,

Sincerely Yours,

For Bharti Hexacom Limited


Riha Gupta Rohatgi
Company Secretary



Membership No: A24446

Address: Bharti Crescent, 1 Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110070

Bharti Hexacom Limited
(A Bharti enterprise)

[CIN: U74899DL1995PLC067527]

Regd. Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110 070.
T: +91-11-4666 6100, F: +91-11-4166 6137, email: bhartihexacom@bharti.in website: www.bhartihexacom.in

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BHARTI HEXACOM LIMITED

Opinion

We have audited the Financial Results for the quarter and year ended March 31, 2022 ("the Financial Results") included in the accompanying ("the statement of Audited Financial Results") for the quarter and year ended March 31, 2022 of **BHARTI HEXACOM LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') as notified by the Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act, 2013 ('Act'), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related Audited Financial Statements as at and for the year ended March 31, 2022; Audited Interim Condensed Financial Statements as at and for the quarter and nine months ended December 31, 2021. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the profit and other comprehensive income and other financial information in accordance with the recognition

and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of 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 Company 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 Statement 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figure between audited figures in respect of the financial year ended March 31, 2022 and March 31, 2021 and the audited year to date figures up to the nine months ended December 31, 2021 and December 31, 2020 respectively.

Our opinion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

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Nilesh H. Lahoti
Partner

(Membership No. 130054)
(UDIN: 22130054AJGLJN9869)

Place: Gurugram
Date: 19 May 2022

Bharti Hexacom Limited

Registered Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110 070, India

CIN: U74899DL1995PLC067527

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Statement of Audited Financial Results for the quarter and year ended March 31, 2022

(Rs. in Millions; except per share data)

Particulars	Quarter ended			Year ended	Previous year ended
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Audited	Audited	Audited	Audited
Income					
Revenue from operations	15,162	13,737	11,690	54,052	46,023
Other income	132	235	245	888	1,020
	15,294	13,972	11,935	54,940	47,043
Expenses					
Network operating expenses	3,920	3,917	3,920	14,862	14,279
Access charges	3,076	2,888	2,608	11,331	13,454
License fee / Spectrum charges	1,587	1,436	1,160	5,718	4,379
Employee benefits expense	194	161	197	764	763
Sales and marketing expenses	548	591	458	1,993	1,410
Other expenses	445	309	306	1,244	1,214
	9,770	9,302	8,649	35,912	35,499
Profit before depreciation, amortisation, finance costs, exceptional items and tax	5,524	4,670	3,286	19,028	11,544
Depreciation and amortisation expenses	3,588	3,872	3,307	14,410	12,852
Finance costs	1,550	1,507	1,403	5,718	5,166
Profit / (loss) before exceptional items and tax	386	(709)	(1,424)	(1,100)	(6,474)
Exceptional items (net)	(19,511)	-	84	(19,511)	3,417
Profit / (loss) before tax	19,897	(709)	(1,508)	18,411	(9,891)
Tax expense					
Current tax	(27)	-	-	(27)	-
Deferred tax	1,692	-	(2)	1,692	448
	1,665	-	(2)	1,665	448
Profit / (loss) for the period / year	18,232	(709)	(1,506)	16,746	(10,339)
Other comprehensive income					
Items not to be reclassified to profit or loss:					
- Re-measurement gain / (loss) on defined benefit plans	1	0	1	(1)	(1)
- Tax (charge) / credit	(0)	-	(0)	0	0
Other comprehensive income / (loss) for the period / year	1	0	1	(1)	(1)
Total comprehensive income / (loss) for the period / year	18,233	(709)	(1,505)	16,745	(10,340)
Paid-up equity share capital (Face value: Rs. 10 each)	2,500	2,500	2,500	2,500	2,500
Other equity	34,105	15,872	17,360	34,105	17,360
Earnings / (loss) per share (Face value: Rs. 10 each)					
Basic and diluted earnings / (loss) per share*	72.93	(2.84)	(6.03)	66.98	(41.36)

* Earnings / (loss) per share are not annualised for the quarters.

Audited Balance Sheet as of March 31, 2022

(Rs. in Millions)

Particulars	As of	
	March 31, 2022	March 31, 2021
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	38,400	39,054
Capital work-in-progress	641	707
Right-of-use assets	16,324	14,761
Intangible assets	47,612	49,222
Financial assets		
- Investments	0	0
- Other financial assets	4,463	4,324
Income tax assets (net)	3,052	2,946
Deferred tax assets (net)	9,474	11,166
Other non-current assets	6,554	7,660
	126,520	129,840
Current assets		
Financial assets		
- Investments	490	-
- Trade receivables	20,958	1,429
- Cash and cash equivalents	885	277
- Other bank balances	324	315
- Other financial assets	8,787	7,988
Other current assets	8,779	10,186
	40,223	20,195
Total assets	166,743	150,035
Equity and liabilities		
Equity		
Equity share capital	2,500	2,500
Other equity	34,105	17,360
	36,605	19,860
Non-current liabilities		
Financial liabilities		
- Borrowings	48,078	36,926
- Lease liabilities	15,303	13,119
- Other financial liabilities	3	3
Deferred revenue	4,746	5,030
Provisions	218	210
	68,348	55,288
Current liabilities		
Financial liabilities		
- Borrowings	23,905	22,826
- Lease liabilities	3,398	4,864
- Trade payables		
-total outstanding dues of micro enterprise and small enterprise	20	31
-total outstanding dues of creditors other than micro enterprise and small enterprise	14,932	22,209
- Other financial liabilities	3,760	10,034
Deferred revenue	4,166	3,580
Provisions	10,256	9,583
Current tax liabilities (net)	624	692
Other current liabilities	729	1,068
	61,790	74,887
Total liabilities	130,138	130,175
Total equity and liabilities	166,743	150,035

Audited Statement of Cash Flows for the year ended March 31, 2022

(Rs. in Millions)

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
	Audited	Audited
Cash flows from operating activities		
Profit / (loss) before tax	18,411	(9,891)
Adjustments for:		
Depreciation and amortisation expenses	14,410	12,852
Finance costs	5,713	5,098
Interest income	(24)	(38)
Net gain on fair value through profit and loss investments	(19)	(133)
Exceptional items	-	3,417
Other non - cash items	225	210
Operating cash flow before changes in assets and liabilities	38,716	11,515
Changes in assets and liabilities		
Trade receivables	(19,791)	663
Trade payables	(7,727)	1,236
Provisions	659	(872)
Other financial and non-financial liabilities	89	3,754
Other financial and non-financial assets	782	(789)
Net cash generated from operations before tax	12,728	15,507
Income tax paid - (net)	(148)	(335)
Net cash generated from operating activities (a)	12,580	15,172
Cash flows from investing activities		
Purchase of property, plant and equipment and capital work-in-progress	(13,487)	(14,569)
Proceeds from sale of property, plant and equipment	149	46
Purchase of intangible assets	-	(9)
Payment for (purchase) / proceeds from sale of current investments (net)	(471)	6,485
Payment towards Spectrum (including deferred payment liability)*	(41)	(828)
Interest received	25	50
Net cash used in investing activities (b)	(13,825)	(8,825)
Cash flows from financing activities		
Proceeds from long term borrowings	65,185	85,335
Repayment of long term borrowings	(55,968)	(64,703)
Repayment of short-term borrowings (net)	(1,102)	(20,795)
Interest and other finance charges paid	(2,823)	(3,409)
Payment of lease liabilities	(3,461)	(2,470)
Net cash generated from / (used in) financing activities (c)	1,831	(6,042)
Net increase in cash and cash equivalents during the year (a+b+c)	586	305
Add : Cash and cash equivalents as at the beginning of the year	277	(28)
Cash and cash equivalents as at the end of the year	863	277

*Cash flows towards spectrum acquisitions are based on timing of payouts to Department of Telecommunications (viz upfront / deferred).

For the purpose of Audited Statement of Cash Flows, Cash and cash equivalents comprise the following:

(Rs. in Millions)

Particulars	As of	
	March 31, 2022	March 31, 2021
	Audited	Audited
Cash and cash equivalents as per Audited Balance Sheet	885	277
Less : Bank overdraft	(22)	-
Cash and cash equivalents as per Audited Statement of Cash Flows	863	277

Notes to the Audited Financial Results

1. The Audited Financial Results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 19, 2022.
2. These Audited Financial Results are compiled and extracted from Audited Financial Statements for the year ended March 31, 2022 and Audited Interim Condensed Financial Statements for the quarter and nine months ended December 31, 2021, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India.

The Audited Financial Results for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures of the third quarter of the respective financial years.

3. On October 24, 2019, the Supreme Court of India delivered a judgement in relation to a long outstanding industry-wide case upholding the view of the Department of Telecommunications ('DoT') in respect of the definition of Adjusted Gross Revenue ('AGR'). Further, in its judgement dated, September 1, 2020 ('AGR September Judgement') the Supreme Court reaffirmed that the demand raised by the DoT stated in its modification application as final. In addition, Supreme Court directed that the Telecom Service Providers ('TSPs') shall make a payment of 10% of the total dues as demanded by DoT, by March 31, 2021 and remaining dues in yearly instalments commencing April 1, 2021 till March 31, 2031, payable by March 31 of every succeeding financial year. Considering the above Supreme Court judgement, the Company accounted for provision for license fee and spectrum charges based on the demand raised by the DoT and paid part dues in the previous years. On July 19, 2021, the Company confirmed its compliance to the Supreme Court with the directions to pay 10% of total dues by March 31, 2021. The matter is pending adjudication before the Supreme Court. Further on July 23, 2021, the Supreme Court pronounced its Judgement, whereby the applications filed by the TSPs for correction of errors in the computation of demand amount by DoT were dismissed. The Company has filed a review petition against the July 23, 2021 order before the Supreme Court and the same is pending adjudication.

In the meanwhile, DoT vide letter dated October 14, 2021 has offered a one-time opportunity to opt for deferment of AGR related instalments determined by the Supreme Court in the AGR case, by a period of four years with immediate effect without changing the overall payment period of 10 years as fixed by the Supreme court (i.e. the last of the yearly instalment payment to be made by March 31, 2031). The revised amount of instalment of the AGR dues is to be paid with-in this time frame only. The Company vide its letter dated October 22, 2021 has confirmed DoT to avail the offer.

4. The net exceptional gain of Rs. 19,511 Mn during the quarter ended March 31, 2022 comprises of gain on account of commercial settlement with a service provider being a group company Rs 19,920 Mn, gain on account of settlement with a strategic vendors of Rs. 397 Mn and charge on account of levies of Rs. 806 Mn. Net tax charge of Rs. 1,977 Mn due to charge on above exceptional items and gain due to deferred tax asset recognized on brought forward losses is included under tax expense. As a result, the overall net exceptional gain (after tax) is Rs. 17,534 Mn.

5. As at March 31, 2022, current liabilities exceeded its current assets by Rs. 21,567 Mn (2020-21: Rs. 54,692 Mn).

Management has undertaken various initiatives in the current year and during last year to improve the profitability including tariff increase on prepaid plans, launch of minimum subscription plans, reduction of pass through charges, reframing of Spectrum to 4G for efficient usage along with exploring sale of non-core assets. Given its profile and past experience, management expects that it will be able to access various source of funds (viz. banks / debt market / shareholders as deemed fit) as and to the extent required.

In view of above, the Financial Statements are prepared on the basis of accounting policies applicable to a going concern assumption. In making its assessment, management acknowledges that the ability of the Company to continue as a going concern is dependent on the generation of sufficient profits, positive cash flows and the continued support of shareholders and lenders as and when required in the future.

6. The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is given below:

S.No.	Particulars	Quarter ended			Year ended	Previous year ended
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Audited	Audited	Audited	Audited
(i)	Debt - equity ratio - [no. of times]	1.94	3.79	2.99	1.94	2.99
(ii)	Net worth - [Rs. Million]	35,732	17,499	18,987	35,732	18,987
(iii)	Current ratio - [no. of times]	0.65	0.32	0.27	0.65	0.27
(iv)	Long term debt to working capital - [no. of times]	(2.23)	(1.10)	(0.68)	(2.23)	(0.68)
(v)	Current liability ratio - [no. of times]	0.47	0.48	0.58	0.47	0.58
(vi)	Total debts to total assets - [no. of times]	0.54	0.59	0.52	0.54	0.52
(vii)	Debtors turnover - [no. of days]	67	10	13	76	12
(viii)	Debt service coverage ratio ('DSCR') - [no. of times]	2.67	2.13	2.07	0.90	0.86
(ix)	Interest service coverage ratio ('ISCR') - [no. of times]	4.02	3.59	3.29	3.63	2.57
(x)	Bad debts to Account receivable ratio (%)	1.6%	1.0%	0.9%	2.4%	3.0%
(xi)	Operating margin (%)	11.9%	4.1%	(2.3%)	6.9%	(5.1%)
(xii)	Net profit margin (%)*	120.2%	(5.2%)	(12.9%)	31.0%	(22.5%)
(xiii)	Capital redemption reserve/debenture redemption reserve - [Rs. in Millions]	0.05	0.05	0.05	0.05	0.05

* Refer note 4

The basis of computation of above parameters is provided in the table below:

(i)	Debt - equity ratio*	(Non-current borrowings (+) current borrowings (-) cash and cash equivalents) / equity *excluding lease liabilities
(ii)	Net worth	Basis Section 2(57) of the Companies Act, 2013 and does not include capital reserve and capital redemption reserve.
(iii)	Current ratio	Current assets / current liabilities
(iv)	Long term debt to working capital	Non-current borrowings / (current assets (-) current liabilities)
(v)	Current liability ratio	Current liabilities / total liabilities
(vi)	Total debt to total asset	(Non-current borrowings (+) current borrowings (+) lease liabilities) / total assets
(vii)	Debtors turnover ratio	Average trade receivable / (revenue from operations / no. of days for the period / year)

(viii)	DSCR	Profit before depreciation, amortisation, finance costs, exceptional items and tax / (interest expenses (+) principal repayments of long-term debt (+) payment of lease liabilities)
(ix)	ISCR	Profit before depreciation, amortisation, finance costs, exceptional items and tax / interest expenses
(x)	Bad debt to account receivable	Bad debts written off / average trade receivable (gross of allowances for doubtful receivables)
(xi)	Operating margin	(Profit before depreciation, amortisation, finance costs, exceptional items and tax (-) depreciation and amortisation expenses (-) other income) / revenue from operations
(xii)	Net profit margin	Net profit / (loss) after tax / revenue from operations

7. In Compliance with the SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, the Initial disclosure and Annual disclosure as filed by the Company on April 30, 2022 and May 14, 2022 respectively, are enclosed as an Annexure with the Audited Financial Result.
8. All the amounts included in the Audited Financial Results are rounded off to the nearest million, except per share data and unless stated otherwise. Further, due to rounding off, certain amounts are appearing as '0'.

For Bharti Hexacom Limited

NIDHI LAURIA
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 Date: 2022.05.19
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Nidhi Lauria
Chief Executive Officer

DEVENDRA KHANNA
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 DEVENDRA KHANNA
 Date: 2022.05.19
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Devendra Khanna
Director
DIN: 01996768

Place: New Dehi

Date: May 19, 2022

Notes:

- a) 'Bharti Hexacom' or 'Company' stands for Bharti Hexacom Limited



April 29, 2022

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Ref: Bharti Hexacom Limited

Sub: Initial Disclosure under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 ('SEBI Circular') for the financial year ended March 31, 2022

Dear Sir/Madam,

In reference to the abovementioned subject, the Initial Disclosure as per clause 4.1 (i) of SEBI Circular for the financial year ended March 31, 2022 is as follows:

Sr. No.	Particulars	Details	
1	Name of the company	Bharti Hexacom Limited	
2	CIN	U74899DL1995PLC067527	
3	Outstanding borrowing of company as on March 31,2022*	Rs. 7,198.30 crores	
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	AA+/Stable	CRISIL
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange	

*Unaudited figures of total borrowing including liability w.r.t. DoT dues which though are shown as debts in the accounts but are not 'borrowing' for the purpose of the SEBI Circular.

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018. Kindly take the same on record.

Thanking you,

For Bharti Hexacom Limited

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DUA

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KAMAL DUA
Date: 2022.04.29
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Kamal Dua
Chief Financial Officer
Kamal.Dua@airtel.com
April 29, 2022

For Bharti Hexacom Limited

RICHA GUPTA
ROHATGI

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RICHA GUPTA ROHATGI
Date: 2022.04.29
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Richa Gupta Rohatgi
Company Secretary
Richa.Gupta@Bharti.in
April 29, 2022

Bharti Hexacom Limited

(A Bharti enterprise)

[CIN: U74899DL1995PLC067527]

Regd. Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110 070.
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May 14, 2022

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India

Ref: Bharti Hexacom Limited

Sub: Annual Disclosure under SEBI Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 ('SEBI Circular')

Dear Sir/ Madam,

In reference to the abovementioned subject, we hereby submit the Annual disclosure in compliance of the clause 3.1 (b) of Chapter XII of SEBI Circular is as follows:

1. **Name of the Company:** Bharti Hexacom Limited
2. **CIN:** U74899DL1995PLC067527
3. **Report filed for FY:** 2021-22(T)
4. **Details of the borrowings:**

S.No.	Particulars	Details
i)	2-year block period (Specify financial years)	FY 2021-22 (T) FY 2022-23 (T+1)
ii)	Incremental borrowing done in FY 2021-22 (a)	INR 2,000 Crores*
iii)	Mandatory borrowing to be done through issuance of debt securities in FY 2021-22(T) (b) = (25% of a)	INR 500 Crores
iv)	Actual borrowings done through debt securities in FY 2021-22(T) (c)	INR 2,000 Crores
v)	Shortfall in the borrowing through debt securities, if any for FY 2020-21(T-1) carried forward to FY 2021-22(T). (d) = (b) - (c)	NIL
vi)	Quantum of (d), which has been met from (c) (e)	NIL
vi)	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22(T) (f)	NA

*Unaudited figures excluding liability w.r.t. DoT dues as same is not 'incremental borrowings' for the purpose of the SEBI Circular.

5. Details of penalty to be paid, if any, in respect to previous block:

S.No.	Particulars	Details
1	2-year Block period (Specify financial years)	FY 2020-21 (T-1) FY 2021-22 (T)
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Not Applicable

Kindly take the above on record.

Thanking you,
Sincerely yours,

For Bharti Hexacom Limited


Richa Gupta Rohatgi
Company Secretary
Contact details:
011 46666100
richa.gupta@bharti.in


Kamal Dua
Chief Financial Officer
Contact details:
0124 4222222
kamal.dua@airtel.com



May 19, 2022

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India

Ref: Bharti Hexacom Limited (ISIN: INE343G08026 and INE343G08018)

Sub: Declaration pursuant to Regulation 52(3) (a) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, Kamal Dua, CFO Bharti Hexacom Limited (CIN: U74899DL1995PLC067527) having its Registered Office at : Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110 070, do hereby declare that, the Statutory Auditors of the Company, M/s Deloitte Haskin & Sells LLP, Chartered Accountants ICAI Firm Registration Number: (ICAI Firm Registration Number: 117366W/W-100018) have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2022.

Please take the above information on record.

Thanking you,

Sincerely Yours,

For Bharti Hexacom Limited

Kamal Dua
Chief Financial Officer

Address: Bharti Crescent, 1 Nelson Mandela Road
Vasant Kunj, Phase – II, New Delhi – 110070



Bharti Hexacom Limited

(A Bharti enterprise)

[CIN: U74899DL1995PLC067527]

Regd. Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110 070.
T: +91-11-4666 6100, F: +91-11-4166 6137, email: bhartihexacom@bharti.in website: www.bhartihexacom.in

15 Related party disclosures

i. Parent Company

Bharti Airtel Limited

ii. Ultimate controlling entity

Bharti Enterprises (Holding) Private Limited. It is held by private trusts of Bharti family, with Mr. Sunil Bharti Mittal's family trust effectively controlling the said company.

iii. Entity having significant influence over the Company

Telecommunications Consultants India Limited

iv. Entity having significant influence over the Parent Company

Singapore Telecommunications Limited

v. Other entities with whom transactions have taken place during the year

a. Fellow Subsidiaries

Bharti Airtel Services Limited

Bharti Telemedia Limited

Telesonic Networks Limited

Nextra Data Limited

Airtel Digital Limited (formally known as Wink Limited)

b. Entity where parent company exercises significant influence

Airtel Payments Bank Limited

c. Joint venture of the Parent company

Indus Towers Limited (upto November 18,2020)

Indus Towers Limited (w.e.f November 19,2020)
(formerly known as Bharti Infratel Limited)

d. Other related parties *

Beetel Teletech Limited (formerly known as Brightstar Telecommunication India Limited)

Centum Learning Limited

* '**Other related parties**' though not 'Related Parties' as per the definition under Ind AS 24, have been included by way of a voluntary disclosure, following the best corporate governance practices.

vi. Key Management Personnel

Nidhi Lauria

The remuneration paid to Key Management Personnel of the Company is borne by its Holding company, Bharti Airtel Limited and cross charged as part of a single composite consideration. Accordingly, the same is not reported under related party transaction

Summary of significant transactions with the above mentioned parties are as follows:

	For the year ended March 31, 2022				
	Parent Company	Fellow subsidiaries	Entity where parent company exercise significant influence	Joint venture of the Parent company	Other related parties
Purchase of fixed assets / bandwidth	(52)	458	-	-	-
Sale of fixed assets / IRU given	540	-	-	-	15
Rendering of services	8,871	6	11	-	-
Receiving of services*	(4,410)	493	188	2,135	9
Expenses incurred on behalf of others	7	58	2	-	-
Expenses incurred on behalf of the company	1,250	206	-	-	-
Interest charged by others	-	1	-	-	-
Reimbursement of energy expenses	-	-	-	4,031	-
Receiving of assets(ROU / Ind AS 116) #	-	87	-	1,294	-
Repayment of Lease liability	-	-	-	3,658	-
Guarantees and collaterals	1	-	-	-	-

The outstanding balance of the above mentioned related parties are as follows:

	Parent Company	Fellow subsidiaries	Entity where parent company exercise significant influence	Joint venture of the Parent company	Other related parties
As of March 31, 2022					
Trade Receivables	18,063	0	7	0	14
Other Financial assets	48	10	0	98	-
Trade Payables	-	(423)	(0)	(2,255)	(1)
Guarantees and collaterals	50	-	-	-	-
Lease liabilities @	-	(88)	-	(8,877)	-

Amount does not include GST.

* Include one-time settlement of Rs. 19,920.