

November 11, 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: Intimation pursuant to Regulation 51(2), 52 and 23(9) 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 Para A of Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with other applicable regulations and circular(s) as issued by SEBI from time to time, we inform herewith that the Board of Directors of the Company at its meeting held on November 11, 2022, has, *inter alia*:

# 1) Financial Results

Based on the recommendations of the Audit Committee, the Board has:

- Approved the Audited Financial Results of the Company for the quarter and half year ended September 30, 2022;
- Noted the Auditor's Report on the aforesaid Financial Results issued for the quarter and half year ended September 30, 2022, by the Statutory Auditors of the Company;

## 2) Change in the Chief Executive Officer of the Company

▶ Based on the recommendations of the Nomination and Remuneration Committee of the Board, the Board of Directors approved the appointment of Mr. Marut Dilawari as the Chief Executive Officer (CEO) and Key Managerial Personnel (KMP) of the Company w.e.f November 12, 2022 in place of Mrs. Nidhi Lauria who has resigned from the services of the Company w.e.f. from the close of business hours of November 11, 2022.

## We enclose herewith:

- Audited Financial Results for the quarter and half year ended September 30, 2022, along with Auditor's Report issued by the Statutory Auditors of the Company pursuant to Regulation 52 of Listing Regulations, and
- ▶ Disclosure of Related Party Transactions in terms of Regulation 23(9), for the half year ended September 30, 2022



Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Audited Financial Results for the quarter and half year ended September 30, 2022 in the newspaper within prescribed timelines.

The Board meeting concluded at IST 2050 Hrs.

Please take the above information on record.

Thanking you,

Sincerely Yours,

For Bharti Hexacom Limited

RICHA GUPTA Digitally signed by RICHA GUPTA ROHATGI Date: 2022.11.11 20:55:58 **ROHATGI** 

+05'30'

Richa Gupta Rohatgi **Company Secretary** Membership No: A24446

Address: Bharti Crescent, 1 Nelson Mandela Road

Vasant Kunj, Phase – II, New Delhi – 110070

# Deloitte Haskins & Sells LLP

Chartered Accountants 7th Floor, Building 10, Tower B, DLF Cyber City Complex, DLF City Phase - II, Gurugram - 122 002, Haryana, India

Phone: +91 124 679 2000 Fax: +91 124 679 2012

#### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BHARTI HEXACOM LIMITED

### **Opinion**

We have audited the Financial Results for the quarter and six months ended September 30, 2022 ("the Financial Results") included in the accompanying "Statement of Audited Financial Results for the quarter and six months ended September 30, 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 Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder 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 six months ended September 30, 2022

### **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 for the year ended March 31,2022 and audited Interim Condensed Financial Statements for the quarter ended June 30, 2022 and audited Interim Condensed Financial Statements for the quarter and six months ended September 30, 2022. This responsibility includes the preparation and presentation of the Financial Results for the quarter and six months ended September 30, 2022 that give a true and fair view of the net profit/loss and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34 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 52 of the Listing Regulations. This responsibility also includes

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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 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.

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- 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.

## For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants (Firm's Registration No. 117366W/W-100018)

NILESH Digitally signed by NILESH
HANUMAND HANUMANDAS CAHOTI
AS LAHOTI Date: 2022.11.11
18:01:42-40530

Nilesh H. Lahoti

(Partner)

(Membership No. 130054)

(UDIN: 22130054BCULFG3865)

Place: Bangalore

Date: November 11, 2022

## **Bharti Hexacom Limited**

Registered Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110 070, India CIN: U74899DL1995PLC067527

T: +91-11-4666 6100, F: +91-11-4166 6137, Email id: <u>bhartihexacom@bharti.in</u>

## Statement of Audited Financial Results for the quarter and six months ended September 30, 2022

(Rs. in Millions: except per share data)

				(KS. I	n Millions; except	per snare uata)
		Quarter ended		Six mont	hs ended	Previous Year ended
Particulars	September	June	September	September	September	March
	30, 2022	30, 2022	30, 2021	30, 2022	30, 2021	31, 2022
	Audited	Audited	Audited	Audited	Audited	Audited
Income						
Revenue from operations	16,090	15,580	12,871	31,670	25,153	54,052
Other income	297	260	249	557	521	888
	16,387	15,840	13,120	32,227	25,674	54,940
Expenses						
Network operating expenses	3,994	3,720	3,688	7,714	7,025	14,862
Access charges	2,440	2,278	2,776	4,718	5,367	11,331
License fee / Spectrum charges	1,639	1,711	1,369	3,350	2,695	5,718
Employee benefits expense	248	217	214	465	409	764
Sales and marketing expenses	692	707	466	1,399	854	1,993
Other expenses	585	514	109	1,099	490	1,244
	9,598	9,147	8,622	18,745	16,840	35,912
Profit before depreciation, amortisation, finance costs,	6,789	6,693	4,498	13,482	8,834	19,028
exceptional items and tax		-,	,	,	-,	,
Depreciation and amortisation expenses	3,855	3,770	3,605	7,625	6,950	14,410
Finance costs	1,605	1,643	1,457	3,248	2,661	5,718
Profit / (loss) before exceptional items and tax	1,329	1,280	(564)	2,609	(777)	(1,100)
Exceptional items (net)	-	-	-	-	-	(19,511)
Profit / (loss) before tax	1,329	1,280	(564)	2,609	(777)	18,411
Tax expense						
Current tax	1	12	12	12	1	(27)
Deferred tax	336	321	12	657	12	1,692
belefied tax	336	321	-	657	-	1,665
Profit / (loss) for the period / year	993	959	(564)	1,952	(777)	16,746
Other comprehensive income			200		**	
Items not to be reclassified to profit or loss:						
- Re-measurement loss on defined benefit plans	-	(3)	(1)	(3)	(2)	(1)
- Tax credit	(0)	1	- (-/	1	0	0
Other comprehensive loss for the period / year	(0)	(2)	(1)	(2)	(2)	(1)
108 2 3						
Total comprehensive loss for the period / year	993	957	(565)	1,950	(779)	16,745
Paid-up equity share capital (Face value: Rs. 10 each)	2,500	2,500	2,500	2,500	2,500	2,500
Other equity	36,055	35,062	16,581	36,055	16,581	34,105
Other equity	30,033	33,002	10,381	30,033	10,361	34,103
Earnings / (loss) per share (Face value: Rs. 10 each)						
Basic and diluted earnings / (loss) per share*	3.97	3.84	(2.26)	7.81	(3.11)	66.98
	4000000	4-11-2-11-2			, , ,	

<sup>\*</sup>Earnings / (loss) per share are not annualised for the periods.

## Audited Balance Sheet as of September 30, 2022

(Rs. in Millions)

	As o	of
Particulars	September 30, 2022	March 31, 2022
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	39,047	38,400
Capital work-in-progress	1,393	641
Right-of-use assets	22,232	16,324
Intangible assets	46,409	47,612
Intangible assets under development	14,332	47,012
Financial assets	14,532	
- Investments		
	0	
- Other financial assets	5,128	4,463
Income tax assets (net)	3,124	3,05
Deferred tax assets (net)	8,820	9,47
Other non-current assets	6,671 <b>147,156</b>	6,554 <b>126,52</b> 0
		890000 to 10000
Current assets Financial assets		
	3.340	40
- Investments	3,340	49
- Trade receivables	11,931	20,95
- Cash and cash equivalents	3,680	88
- Other bank balances	327	32
- Other financial assets	9,313	8,78
Other current assets	7,519	8,77
	36,110	40,223
Total assets	183,266	166,743
Equity and liabilities		
Equity and liabilities Equity		
Equity share capital	2,500	2,500
Other equity	36,055	34,10
other equity	38,555	36,605
Non-current liabilities	999,000,000,000	809,50,00
Financial liabilities		
- Borrowings	60,396	48,07
- Lease liabilities	21,124	15,30
- Other financial liabilities	528	10,00
Deferred revenue	5,823	4,74
Provisions	203	21
FIOVISIONS	88,074	68,348
Current liabilities	topino Position y	
Financial liabilities		
- Borrowings	13,965	23,90
- Lease liabilities	3,781	3,39
- Trade payables		
-total outstanding dues of micro enterprise		
and small enterprise	20	2
-total outstanding dues of creditors other	50	1.7
than micro enterprise and small enterprise	16,652	14,93
- Other financial liabilities	5,894	3,76
Deferred revenue	4,44/	4,16
Provisions	100	
	10,627	10,25
Current tax liabilities (net)	627	624
Other current liabilities	56,637	72 <b>61,79</b> (
	W0000000000000000000000000000000000000	
Total liabilities Total equity and liabilities	144,711 183,266	130,138 166,743
rocal equity and habilities	183,200	100,/43

## Audited Statement of Cash Flows for the six months ended September 30, 2022

(Rs. in Millions)

	Six month	(Rs. in Millions)
Particulars	September 30, 2022	September 30, 2021
Turccuus	Audited	Audited
Cash flows from operating activities	Addiced	Audicu
Profit / (loss) before tax	2,609	(777)
Adjustments for:		
Depreciation and amortisation expenses	7,625	6,950
Finance costs	3,242	2,659
Interest income	(27)	(16)
Net gain on fair value through profit and loss investments	(55)	(10)
Other non - cash items	363	72
Operating cash flow before changes in assets and liabilities	13,757	8,878
Changes in assets and liabilities	0.0750.0550.055	
Trade receivables	8,681	10
Trade payables	1,634	755
Provisions	293	163
Other financial and non-financial liabilities	1,123	(1,010)
Other financial and non-financial assets	(11)	229
Net cash generated from operations before tax	25,477	9,025
Income tax paid - (net)	(71)	(44)
Net cash generated from operating activities (a)	25,406	8,981
Cash flows from investing activities		
Purchase of property, plant and equipment and capital work-in-progress	(3,824)	(7,876)
Proceeds from sale of property, plant and equipment	22	93
Purchase of current investments (net)	(2,795)	(1,281)
Payment towards Spectrum (including deferred payment liability)*	(1,321)	(41)
Interest received	10	14
Net cash used in investing activities (b)	(7,908)	(9,091)
Cash flows from financing activities		
Proceeds from long term borrowings	-	41,206
Repayment of long term borrowings	(11,500)	(36,987)
Repayment of short-term borrowings (net)	(28)	(1,066)
Interest and other finance charges paid	(1,781)	(1,117)
Payment of lease liabilities	(1,372)	(1,874)
Net cash (used) / generated in financing activities (c)	(14,681)	162
Net increase in cash and cash equivalents during the period (a+b+c)	2,817	52
Add: Cash and cash equivalents as at the beginning of the period	863	277
Cash and cash equivalents as at the end of the period	3,680	329

<sup>\*</sup>Cash flows towards spectrum acquisitions are based on the timing of payouts to Department of Telecommunications ('DoT') (viz. upfront / deferred).

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

(Rs. in Millions)

1 (a) 1 (dec 1999)	As	of
Particulars	September 30, 2022	September 30, 2021
51/53/00/2004/2000/09/20400	Audited	Audited
Cash and cash equivalents as per Audited Interim Condensed Balance Sheet	3,680	333
Less : Bank overdraft	( <del>-</del> 0	(4)
Cash and cash equivalents as per Audited Interim Condensed Statement of Cash Flows	3,680	329

### **Notes to the Audited Financial Results**

- 1. The Audited Financial Results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 11, 2022.
- 2. These Audited Financial Results are compiled / extracted from the Audited Interim Condensed Financial Statements for the quarter and six months ended September 30, 2022, quarter ended June 30, 2022 and the Audited Financial Statements for the year ended March 31, 2022. The Audited Interim Condensed Financial Statements for the quarter and six months ended September 30, 2022 has been prepared in accordance with Indian Accounting Standard 34 'Interim Financial Reporting' 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.
- 3. During the quarter ended September 30, 2022, the Company has participated in the latest spectrum auction conducted by the DoT, Government of India and acquired 1,804 MHz spectrum of 3.5 and 26 GHz bands and selective mid and low band spectrum. This entire spectrum bank was secured for a total consideration of Rs. 14,777 million for 20 years. The Company has paid first installment amounting to Rs. 1,321 million. The said spectrum has been allocated by the DoT on August 17, 2022.
- 4. The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

			Quarter ended		Six mont	hs ended	Year Ended
S.No.	Particulars*	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Audited	Audited	Audited	Audited	Audited	Audited
(i)	Debt - equity ratio - [no. of times]	1.83	1.62	3.42	1.83	3.42	1.94
(ii)	Net worth - [Rs. in Millions]	37,682	36,689	18,208	37,682	18,208	35,732
(iii)	Current ratio - [no. of times]	0.64	0.64	0.33	0.64	0.33	0.65
(iv)	Long term debt to working capital - [no. of times]	(2.94)	(2.49)	(1.08)	(2.94)	(1.08)	(2.23)
(v)	Current liability ratio - [no. of times]	0.39	0.42	0.49	0.39	0.49	0.47
(vi)	Total debts to total assets - [no. of times]	0.54	0.51	0.55	0.54	0.55	0.54
(vii)	Debtors turnover - [no. of days]	69	95	11	95	10	76
(viii)	Debt service coverage ratio ('DSCR') - [no. of times]	3.46	2.89	0.30	3.15	0.52	0.90
(ix)	Interest service coverage ratio ('ISCR') - [no. of times]	4.77	4.50	2.94	4.63	3.44	3.63
(x)	Bad debts to Account receivable ratio (%)	0.8%	0.5%	1.2%	1.1%	2.4%	2.4%
(xi)	Operating margin (%)	16.4%	17.1%	5.0%	16.7%	5.4%	6.9%
(xii)	Net profit margin (%)	6.2%	6.2%	(4.4%)	6.2%	(3.1%)	31.0%
(xiii)	Capital redemption reserve/debenture redemption reserve - [Rs. in Millions)]	0.05	0.05	0.05	0.05	0.05	0.05
(xiv)	Outstanding redeemable preference shares	N.A.	N.A.	N.A.	N.A.	N.A.	N.A

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 assets	(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)
(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 loss after tax / revenue from operations

<sup>\*</sup> As the principal activities of the Company are in the nature of services, hence inventory turnover ratio is not relevant

5. 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

Digitally signed by NIDHI NIDHI LAURIA LAURIA Date: 2022.11.11 17:33:53 +05'30'

Nidhi Lauria Chief Executive Officer **SAKSENA** JAGDISH DEEPAK Date: 2022.11.11 17:31:45 +05'30'

Digitally signed by SAKSENA JAGDISH DEEPAK

Jagdish Saksena Deepak

Director DIN: 02194470

Place: New Delhi Date:November 11, 2022

### Notes:

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

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Part   Principal	etalls of the party (listed entity /subsidia the transaction	cy) entering into	Details of the counterparty			Value of the related party	the related party transaction as approve by the audit committee (see Note 6a)	In case moreles are due to either party as a result of the transaction (see Note 1)	the or give loans, inter-c	In case any financial indebtedness is incurred to make or give lowns, inter-corporate deposits, advances or investments		Details of the loans, inter-c	corporate deposits	corporate deposits, advances or investments
	Hanse	ьм	Наме	Relationship of the counterparty with the listed entity or it subsidiary	T	transaction as approved or the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note (8)	Opening Gosing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost (see Note 7)	Nature (loan/ advance/ inter- Tenure corporate deposit/	Interest Rate Tenure (%)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
	sarti Haxacom Limited	Bharti Airtel Limited		Holding Company	Purchase of fixed essets/ bandwidth	150	122	8			investment			
	harti Hexacom Limited varti Hexacom Limited	Telesonic Networks Umited Beetel Teletech Umited (formerly kn.	wn as Brightster Telecommunication India Limited)	Fellow Subsidiaries Others-Good Corporate Governance	Purchase of fixed assets/ bandwidth Purchase of fixed assets/ bandwidth	100		1 0						
	harti Hexacom Limited	Bharti Airtel Limited		Holding Company	Sale of fixed assets/ IRU given	009	33							
March 1997   Mar	arti Hexacom Limited	Bharti Airtel Linited		Holding Company	Sendering of Services	9,720	4,712	2 0		t	ļ			
MICHIGATION CONTRICTORY	harti Hexacom Limited	Sharti Telemedia Ltd.		Fellow Subsidiaries	Rendering of Services	10								
	varti Hexacom Limited	Metra Data United		Fellow Subsidiaries	Nemotering of Services Rendering of Services	12		9						
Ministry	harti Hexacom Limited	Bharti Airtel Lanks (Pvt.) Ltd.		Fellow Subsidiaries	Rendering of Services	0		0			1			
A CANADA PROPRESSED   CONTRICTORY   CONTRI	arti Hexacom Limited	Airtel Congo S.A.		Fellow Subsidiaries	Rendering of Services	0		0 0						
Manufacture	harti Hexacom Limited	Aurel Gabon S.A.		Fellow Subsidiaries	Rendering of Services	0		0/		1				
100   100	arti Hexacom Limited	Aurel Malwei Limited		Fellow Subsidiaries	Rendering of Services Rendering of Services			000					_	
Continued and Continued   Desiration   Des	harti Hexacom Limited	Airtel Networks Kenya Limited		Fellow Subsidisries	Rendering of Services			0						
Management	harti Hexacom Limited	Autel Networks Zembia Pic		Pellow Subsidiaries Fellow Subsidiaries	Nerdering of Services Rendering of Services							+		
Marche   M	Sarti Hexacom Limited	Airtel Tanzania Limited		Fellow Subsidiaries	Rendering of Services	0		0						
A Control (Control	harti Hexacom Limited	Airtel Tchad S.A.		Fellow Subsidiaries	Rendering of Services	0 0								
Machine Bolton, Committee of Control         Total Section         Note of Control           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           Anny Electric Control         Anny Electric Control         Note Section         Note Section           An	arti Hexacom Limited	Airtel Congo (RDC) S.A.		Fellow Subsidiaries	Rendering of Services						ļ			
Many Lange Balley Linear State Balley Linea	harti Hexacom Limited	Celtel Niger S.A.		Fellow Subsidiaries	Rendering of Services	0		0						
Manual Landing         Seek Seeking of Seeking         Processed Seeking         Seek Seeking           Seek Seeking         Seek Seeking         Seek Seeking         Seek Seeking         Seeking of Seeking           Seek Seeking         Seeking         Seeking         Seeking         Seeking         Seeking           Seeking	harti Hexacom Limited	Bharti Airtel Nigeria B.V. Bharti Airtel Handa Holdings B.V.		Fellow Subsidiaries Fellow Subsidiaries	Rendering of Services Rendering of Services			0		1			-	
100   100	harti Hexacom Limited	Airtel Digital Limited		Fellow Subsidiaries	Rendering of Services	10								
And Administration of Control Of	harti Hexacom Limited	Airtel Payment bank Limited		Fellow Associates	Rendering of Services	33		2						
Single-Libert Control of Contro	arti Hexacom Limited	Jersey Airtel Umited		Others Good Corporate Governance	Rendering of Services				-					
March Mindel Second United   Parch Mindel S	harti Hexacom Limited	Singspore Telecommunications Utd.		Entities Having Significant Influence	Rendering of Services	1		1						
But A final Scott Under   But A final Scot	harti Hexacom Limited	Bharti Airtel Limited		Holding Company	Receiving of services	13,870	637						1	
Bine Linking Second Linking Among	varti Hexacom Limited	Bharti Airtel Services Limited		Fellow Subsidiaries	Receiving of services	56	12							
International content	harti Hexacom Limited	Bharti Airtel Services Limited		Fellow Subsidiaries	Interest as per part of ROU Liability (part of ROU/IND AS 116 ADJ)*	NA		9						
Description by Linds   Description   Descr	harti Hexacom Limited	Sharti Airtel Services Limited Rharti Airtel Services limited		Fellow Subsidiaries Fellow Subsidiaries	Repayment of Lease liability (ROU/)MD AS 116 ADJ)*  Receiving of accept/(ROU/)MD AS 116 ADJ)*	NA NA	12	-		1		1	+	
Mon Delith Control	harti Hexacom Limited	Sharti Airtel Lanka (Pvt.) Ltd.		Fellow Subsidiaries	Receiving of services	0		0						
Mail Displace House, A marked to the control of the Control of House, Endowed to House, Endowed t	harti Hexacom Limited	Metra Data Limited		Fellow Subsidiaries	Receiving of services	130								
Mark Mark Lines   Month State   Month State   Month State   Month Mines   Month State   Month Stat	arti Hexacom Limited	Airtel Sevoluties Limited		Fellow Subsidiaries	Receiving of services	0		0						
Market	harti Hexacom Limited	Airtel Digital Limited		Fellow Subsidiaries	Receiving of services	380	19.	2						
And Michael States         Montal Administration         Montal Administration         Montal Administration           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction           And Michael States         And Michael States         Reconstruction         Reconstruction         Reconstruction	harti Hexacom Limited	Airtel Congo S.A.		Fellow Subsidiaries	Receiving of services Receiving of services								-	
A WINDOWS CONTROL STANDS   DESCRIPTION   D	harti Hexacom Limited	Airtel Gabon S.A.		Fellow Subsidiaries	Receiving of services	0		0						
March Barborn Lands   Montania	anti Hexacom Limited	Airte Madagascar S.A.		Fellow Subsidiaries	Receiving of services Receiving of services			0		ļ				
March 1985   Mar	harti Hexacom Limited	Airtel Networks Kenya Limited		Fellow Subsidiaries	Receiving of services	0		0						
Maria   Mari	harti Nexacom Limited	Airtel Networks Zambis Pic		Fellow Subsidiaries	Receiving of services	9		0 1						
And Market LA.         About Market LA.         Description           And Market LA.         And Market LA.         Interpretation         Interpretation           And Market LA.         And Market LA.         Interpretation Land Interpretation         Interpretation Land Interpret	sarti Hexacom Limited	Airtel Tanzania Umited		Fellow Subsidiaries	Receiving of services	0				l				
CATALON CONTROL CONT	harti Hexacom Limited	Airtel Tchad S.A.		Fellow Subsidiaries	Receiving of services			0,					1	
CALL MARCH AND AND ADMINISTED BOOKED AND ADMINISTED AND ADMI	arti Nexecom Limited	Airtel Congo (RDC) S.A.		Fellow Subsidiaries	Receiving of services	0								
A control of the co	harti Hexacom Limited	Celtel Niger S.A.		Fellow Subsidiaries	Receiving of services	0		0						
One The sent of middle         Color December 1 of middle         Color December 1 of middle         Color December 2 of middle         Col	harti Nexacom Limited	Indus Towers Limited		Fellow Joint Ventures	Receiving of services	10,400	1,140		1	1			1	
A control of the co	varti Hexacom Limited	Indus Towers Limited		Fellow Joint Ventures	Repayment of Lease lisbility (ROU/NIN AS 116 ADI)*	NA								
A Control Co	harti Hexacom Limited	Indus Towers Limited		Fellow Joint Ventures	Receiving of essets(ROU/)ND AS 116 ADJ)*	MA		2						
Secretarian Secretaria S	anti Hexacom Limited	Smartx Services Limited Smartx Services Limited		Fellow Joint Ventures	Receiving of Services Reimbursement of energy expenses	-		-						
Secretary and Control Manual Delication of Control Accounts (Control Accounts)   Delication of Control Accounts)	harti Hexacom Limited	SmarTx Services Limited		Fellow Joint Ventures	Repayment of Lease liability (ROU/)ND AS 116 ADI)**	NA		9						
Principal Content and Conten	harti Hexacom Limited		18	Fellow Joint Ventures	Receiving of assets(ROU/IND AS 116 ADJ)*	AN C							1	
Containmented and Containmented and Containmented Contai	varti Hexacom Limited			Others Good Corporate Governance	Receiving of services Receiving of services						ļ			
Comparison of Control Contro	harti Hexacom Limited	Centum learning Limited		Others-Good Corporate Governance	Receiving of services	-	2	2						
District that chanded   District the content   District the chanded   District the chande	harti Hexacom Limited	Singspore Telecommunications Ltd. Bobi dvista I imited		Entities Having Significant Influence Fallow Leorchates	Receiving of services Receiving of services	12		9						
International Content	arti Hexacom Limited	Aurtel Payment bank Umited		Fellow Associates	Receiving of services	675	iii			l	ļ			
Both of the control	harti Hexacom Limited	Bharti Airtel Limited		Holding Company	Fund transferred/Expenses incurred on behalf of others	20								
Mariotic bloods and a finish bloods and a finish bloods and a finish blood and a finish	harti Hexacom Limited	Bharti Telemedia Ltd.		Fellow Subsidiaries	Fund transferred/Expenses incurred on behalf of others	991		9						
Mail Digital Linear	arti Hexacom Limited	Telesonic Networks Limited		Fellow Subsidiaries	8	00			-					
A CAN I Printed that I Landed   A CAN I Printed that I Landed   A CAN I LANDED CONTINUED CONTI	harti Hexacom Limited	Airtel Digital Limited		Fellow Subsidiaries	penses	160	34	60						
Mark Flowering   An analysis	harti Hexacom Limited	Airtel Payment bank Limited		Fellow Associates	3/Expenses incurred on behalf of other	20								
March Andrew Control Letter   Part Andrew C	arti Hexacom Limited	Bharti Telemedia Ltd.		Hotaing company Fellow Subsidiaries	received/expenses incurred on behalf of the Con	1,400								
Administration of the control of t	harti Hexacom Limited	Bharti Airtel Services Limited		Fellow Subsidiaries	es incurred on behalf	237								
Interface   Part   Idea   Pa	harti Hexacom Limited	Airtel Digital Limited		Fellow Subsidiaries	es incurred on behalf	300	164	00000	25	1			+	
Admit Clause 24.5.   Pelan school of the s	arti Nexacom Limited	Bharti Airtel Lanka (Pvt.) Ltd.		Fellow Subsidiaries	Trade Receivables						ļ			
A control of the co	harti Hexacom Limited	Airtel Gabon S.A.		Fellow Subsidiaries	Trade Receivables			a						
Most Double A.	harti Nexacom Limited	Airtel Madagascar S.A.		Fellow Subsidiaries	Trade Receivables				0 0					
A Mail Cape   100 CLA.   A Mail Cape   100 CLA.	arti Hexacom Limited	Arrel Tchad S.A.		Fellow Subsidiaries	Trade Receivables				000	l				
Heart May by Y.  And District May and Y.  And District May and	harti Hexacom Limited	Airtel Congo (RDC) S.A.		Fellow Subsidiaries	Trade Receivables			0	0					
Mortify benefit and sufficient that and a sufficient that the suff	anti Hexacom Limited	Bharti Airtel Ngeria B.V.		Fellow Subsidiaries Fellow Joint Neptures	Trade Receivables Trade Receivables			0 0	0 0	ļ	ļ			
Both Mark Limited Comment of the Com	harti Hexacom Limited	Airtel Payment bank Limited		Fellow Associates	Trade Receivables			7	10					
Detects retector unimary promitry arount as originate intercommunication may unimary contractors corporate communication to be recommunication may be recommunicated to the recommunication may be recommunicated to the recommunication of the recommunication may be recommunicated to the recommunication of the recommunicati	harti Hexacom Limited	Robi Asista Limited	And the second of the second o	Fellow Associates	Trade Receivables				0					
	'arti Hexacom Limited	Deber Technologies Private Limited	Control of the contro	Others-Good Corporate Governance	Trade Receivables			0	0					
Singspore Lease Award Significations Life.	harti Haxacom Limited	Singspore Telecommunications Ltd.		Entities Having Significant Influence	Trade Receivables			0	1					
Indus Towers Limited Fellow Joint Ventures	harti Hexacom Limited	Indus Towers Limited		Fellow Joint Ventures	Security Deposit/Advances				38					
Reflect Schrift of the Company of th	harti Hexacom Limited	Bharti Telemedia Ltd.		Fellow Subsidiaries	Trade Payables				(2)	_	-			
DIVID ALICE SCINICS SCINICS	Lan.	Rharti Airtel Services Limited		Enther Cabeldariae	Tradia Describilac				lea.	⊦	ł	+		



96 Bharti Hexacom Limited	Notina Data Limited	Fellow Subsidiaries	Trade Payables	(76) (92)	
97 Bharti Hexacom Limited	Bharti Airtel Lanks (Pvt.) Ltd.	Fellow Subsidiaries	Trade Payables	. [0]	
98 Sharti Hexacom Limited	Airtel Digital Limited	Fellow Subsidiaries	Trada Payables	(99) (55)	
99 Bharti Hexacom Limited	Telesonic Networks Umited	Fellow Subsidiaries	Trade Payables	(224) (190)	
100 Sharti Haxacom Limited	Artel (Seychelses) Limited	Fellow Subsidiaries	Trade Payables	(0) (0)	
101 Sharti Hexacom Limited	Bharti Airtel Uganda Holdings B.V.	Fellow Subsidiaries	Trade Payables	(0)	
102 Sharti Hexacom Limited	Airtel Congo S.A.	Fellow Subsidiaries	Trade Payables	(0) (0)	
103 Sharti Hexacom Limited	Airtel Madagascar S.A.	Fellow Subsidiaries	Trade Payables	. [0]	
101 Bharti Hexacom Limited	Airtel Malswil Limited	Fellow Subsidiaries	Trade Payables	(6)	
105 Sharti Hexacom Limited	Airtel Metworks Kenya Limited	Fellow Subsidiaries	Trade Payables	. [0]	
106 Bharti Hexacom Limited	Airtel Networks Zambia Plc	Fellow Subsidiaries	Trade Payables	(6) (0)	
107 Sharti Haxacom Limited	Airtal Rwanda Limibad	Fellow Subsidiaries	Trade Payables	(0) (0)	
108 Sharti Hexacom Limited	Airtel Tanzania Limited	Fellow Subsidiaries	Trade Payables	(0) (0)	
109 Sharti Haxacom Limited	Airtel Tchad S.A.	Fellow Subsidiaries	Trade Payables	. (0)	
110 Sharti Hexacom Limited	Airtei Uganda Limited	Fellow Subsidiaries	Trade Payables	(0)	
111 Sharti Hexacom Limited	Celtel Niger S.A.	Fellow Subsidiaries	Trade Payables	(0) (0)	
112 Sharti Hexacom Limited	Arrel Gabon S.A.	Fellow Subsidiaries	Trade Payables	(0)	
113 Sharti Hexacom Limited	Indus Towers Limited	Fellow Joint Ventures	Trade Payables	(2,240) (2,172)	
114 Sharti Haxacom Limited	SmarTx Senices Limited	Fellow Joint Ventures	Trade Payables	(0) (0)	
115 Bharti Hexacom Limited	Beetel Teletech Limited (formerly known as Brightstar Telecommunication India Limited)	Others-Good Corporate Governance	Trade Payables	(12)	
116 Sharti Haxacom Limited	Centum learning Limited	Others-Good Corporate Governance	Trade Payables		
117 Sharti Hexacom Limited	Jersey Artel Umited	Others-Good Corporate Governance	Trade Payables	(0) (0)	
118 Sharti Haxacom Limited	Robi Asiata Limited	Fellow Associates	Trade Payables	. (0)	
119 Sharti Hexacom Limited	Bharti AXA Life Insurance Company Limited	Others-Fellow Associates	Trade Payables	(0)	
120 Sharti Hexacom Limited	Bharti Aitel Senios Limited	Fellow Subsidiaries	Lesse Libblity	(88) (233)	
121 Sharti Hexacom Limited	Indus Towers Limited	Fellow Joint Ventures	Lease Lability	(8,877) (13,682)	
122 Bharti Hexacom Limited	Bharti Aitel Linited	Holding Company	Other Phancial assets	48 48	
123 Sharti Haxacom Limited	Sharti Telemedia Ltd.	Fellow Subsidiaries	Other Financial assets	9 2	
124 Bharti Hexacom Limited	Telesonic Networks Umited	Fellow Subsidiaries	Other Financial assets	3 4	
125 Sharti Haxacom Limited	Airtel Digital Limited	Fellow Subsidiaries	Other Financial assets	7 (0)	
126 Sharti Hexacom Limited	Autel Payment bank Umited	Fellow Associates	Other Financial accets	(0) 0	

