



May 30, 2023

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:

- (i) **Outcome of the Board Meeting dated May 30, 2023**
(ii) **Disclosure under Regulation 23(9), 51 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations")**

Dear Sir/ Ma'am,

We hereby submit the following w.r.t. the meeting of Board of Directors of the Company held today **i.e. Tuesday, May 30, 2023:**

A. Financial results for the quarter and financial year ended March 31, 2023:

- a) Audited Standalone Financial Results of the Company as per Ind AS;
- b) Statutory Auditor's Report; and
- c) Declaration on Auditor's Report with unmodified opinion pursuant to Regulation 52(3)(a) of Listing Regulations.

The above financial results have been reviewed by the Audit Committee in its meeting held on Tuesday, May 30, 2023 and based on its recommendation, approved by the Board of Directors at its meeting held on Tuesday, May 30, 2023.

B. Recommendation of final dividend for the financial year 2022-23:

The Board has considered and recommended a final dividend for Rs. 3/- per equity share of face value Rs. 10/- each for the financial year 2022-23.

The above final dividend, if declared by the shareholders at the ensuing Annual General Meeting ('AGM'), shall be credited/ dispatched within 30 days from the date of AGM.

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: bharti@hexacom@bharti.in



In addition to the above, Disclosure on Related Party Transactions pursuant to Regulation 23(9) of Listing Regulations for the half year ended March 31, 2023, is also enclosed.

The Board meeting concluded at IST 2145 Hrs.

Please take the above information on record.

Thanking you,
Sincerely yours,

For Bharti Hexacom Limited

A handwritten signature in blue ink, appearing to read "Richa Gupta".

Richa Gupta
Company Secretary
Membership No.: A24446
Address: Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase – II, New Delhi – 110070, India

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Statement of Audited Financial Results for the quarter and year ended March 31, 2023

(Rs. in Millions; except per share data)

Particulars	Quarter ended			Year ended	Previous year ended
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Audited	Audited	Audited	Audited
Income					
Revenue from operations	17,325	16,795	15,162	65,790	54,052
Other income	443	402	132	1,402	888
	17,768	17,197	15,294	67,192	54,940
Expenses					
Network operating expenses	4,071	4,078	3,920	15,863	14,862
Access charges	2,626	2,489	3,076	9,833	11,331
License fee / Spectrum charges	1,507	1,472	1,587	6,329	5,718
Employee benefits expense	213	225	194	903	764
Sales and marketing expenses	799	869	548	3,067	1,993
Other expenses	409	430	445	1,938	1,244
	9,625	9,563	9,770	37,933	35,912
Profit before depreciation, amortisation, finance costs, exceptional items and tax	8,143	7,634	5,524	29,259	19,028
Depreciation and amortisation expenses	3,949	3,959	3,588	15,533	14,410
Finance costs	1,493	1,647	1,550	6,388	5,718
Profit / (loss) before exceptional items and tax	2,701	2,028	386	7,338	(1,100)
Exceptional items (net)	-	-	(19,511)	-	(19,511)
Profit before tax	2,701	2,028	19,897	7,338	18,411
Tax expense					
Current tax	-	-	(27)	-	(27)
Deferred tax	682	507	1,692	1,846	1,692
	682	507	1,665	1,846	1,665
Profit for the quarter / year	2,019	1,521	18,232	5,492	16,746
Other comprehensive income					
Items not to be reclassified to profit or loss:					
- Re-measurement gain / (loss) on defined benefit plans	1	(1)	1	(3)	(1)
- Tax credit	(0)	0	(0)	1	0
Other comprehensive gain / (loss) for the quarter / year	1	(1)	1	(2)	(1)
Total comprehensive income for the quarter / year	2,020	1,520	18,233	5,490	16,745
Paid-up equity share capital (Face value: Rs. 10 each)	2,500	2,500	2,500	2,500	2,500
Other equity	39,595	37,575	34,105	39,595	34,105
Earnings per share (Face value: Rs. 10 each)					
Basic and diluted earnings per share*	8.08	6.08	72.93	21.97	66.98

* Earnings per share are not annualised for the quarters.



Audited Balance Sheet as of March 31, 2023

(Rs. in Millions)

Particulars	As of	
	March 31, 2023	March 31, 2022
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	40,708	38,400
Capital work-in-progress	4,563	641
Right-of-use assets	26,390	16,324
Intangible assets	44,643	47,612
Intangible assets under development	14,797	-
Financial assets		
- Investments	0	0
- Other financial assets	5,290	4,463
Income tax assets (net)	3,249	3,052
Deferred tax assets (net)	7,629	9,474
Other non-current assets	6,284	6,554
	153,553	126,520
Current assets		
Financial assets		
- Investments	10,460	490
- Trade receivables	1,489	20,958
- Cash and cash equivalents	555	885
- Other bank balances	332	324
- Other financial assets	9,119	8,787
Other current assets	7,021	8,779
	28,976	40,223
Total assets	182,529	166,743
Equity and liabilities		
Equity		
Equity share capital	2,500	2,500
Other equity	39,595	34,105
	42,095	36,605
Non-current liabilities		
Financial liabilities		
- Borrowings	47,299	48,078
- Lease liabilities	25,451	15,303
- Other financial liabilities	0	3
Deferred revenue	6,029	4,746
Provisions	234	218
	79,013	68,348
Current liabilities		
Financial liabilities		
- Borrowings	15,394	23,905
- Lease liabilities	3,892	3,398
- Trade payables		
-total outstanding dues of micro enterprise and small enterprise	26	20
-total outstanding dues of creditors other than micro enterprise and small enterprise	14,380	14,932
- Other financial liabilities	10,261	3,760
Deferred revenue	4,749	4,166
Provisions	11,032	10,256
Current tax liabilities (net)	624	624
Other current liabilities	1,063	729
	61,421	61,790
Total liabilities	140,434	130,138
Total equity and liabilities	182,529	166,743



Audited Statement of Cash Flows for the year ended March 31, 2023

(Rs. in Millions)

Particulars	Year ended	
	March 31, 2023	March 31, 2022
	Audited	Audited
Cash flows from operating activities		
Profit before tax	7,338	18,411
<i>Adjustments for:</i>		
Depreciation and amortisation expenses	15,533	14,410
Finance costs	6,374	5,713
Interest income	(85)	(24)
Net gain on fair value through profit and loss investments	(290)	(19)
Provision for doubtful debt / bad debts written off	397	261
Other non - cash items	34	(36)
Operating cash flow before changes in assets and liabilities	29,301	38,716
Changes in assets and liabilities		
Trade receivables	19,075	(19,791)
Trade payables	(769)	(7,727)
Provisions	652	659
Other financial and non-financial liabilities	2,056	89
Other financial and non-financial assets	966	782
Net cash generated from operations before tax	51,281	12,728
Income tax paid - (net)	(197)	(148)
Net cash generated from operating activities (a)	51,084	12,580
Cash flows from investing activities		
Purchase of property, plant and equipment and capital work-in-progress	(9,448)	(13,487)
Proceeds from sale of property, plant and equipment	57	149
Purchase of current investments (net)	(9,680)	(471)
Payment towards Spectrum (including deferred payment liability)	(1,321)	(41)
Interest received	83	25
Net cash used in investing activities (b)	(20,309)	(13,825)
Cash flows from financing activities		
Proceeds from borrowings	-	65,185
Repayment of borrowings	(24,400)	(55,968)
Repayment of short-term borrowings (net)	(28)	(1,102)
Interest and other finance charges paid	(3,855)	(2,823)
Payment of lease liabilities	(2,831)	(3,461)
Net cash (used) / generated in financing activities (c)	(31,114)	1,831
Net (decrease) / increase in cash and cash equivalents during the year (a+b+c)	(339)	586
Add : Cash and cash equivalents as at the beginning of the year	863	277
Cash and cash equivalents as at the end of the year	524	863

*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)

Particulars	As of	
	March 31, 2023	March 31, 2022
	Audited	Audited
Cash and cash equivalents as per Audited Balance Sheet	555	885
Less : Bank overdraft	(31)	(22)
Cash and cash equivalents as per Audited Statement of Cash Flows	524	863

Notes to the Audited Financial Results

- The Audited Financial Results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2023.
- These Audited Financial Results are compiled / extracted from the Audited Financial Statements for the year ended March 31, 2023 and Audited Interim Condensed Financial Statements for the quarter and nine months ended December 31, 2022 and Audited Financial Statements for the year ended March 31, 2022, 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, 2023 and March 31, 2022 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.

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

S.No.	Particulars*	Quarter ended			Year ended	Previous year ended
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Audited	Audited	Audited	Audited
(i)	Debt - equity ratio - [no. of times]	1.48	1.58	1.94	1.48	1.94
(ii)	Net worth - [Rs. in Millions]	41,222	39,202	35,732	41,222	35,732
(iii)	Current ratio - [no. of times]	0.47	0.59	0.65	0.47	0.65
(iv)	Long term debt to working capital - [no. of times]	(1.46)	(3.06)	(2.23)	(1.46)	(2.23)
(v)	Current liability ratio - [no. of times]	0.44	0.35	0.47	0.44	0.47
(vi)	Total debts to total assets - [no. of times]	0.50	0.51	0.54	0.50	0.54
(vii)	Debtors turnover - [no. of days]	8	37	67	62	76
(viii)	Debt service coverage ratio ('DSCR') - [no. of times]	4.05	3.37	2.67	3.42	0.90
(ix)	Interest service coverage ratio ('ISCR') - [no. of times]	6.06	5.19	4.02	5.11	3.63
(x)	Bad debts to Account receivable ratio (%)	0.8%	1.2%	1.6%	2.5%	2.4%
(xi)	Operating margin (%)	21.7%	19.5%	11.9%	18.7%	6.9%
(xii)	Net profit margin (%)	11.7%	9.1%	120.2%	8.3%	31.0%
(xiii)	Capital redemption reserve/debenture redemption reserve - [Rs. in Millions]	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.

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 profit / (loss) after tax / revenue from operations

* As the principal activities of the Company are in the nature of services, hence inventory turnover ratio is not relevant

4. In Compliance with the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 read with SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/049 dated March 31, 2023, applicable to large corporate borrowers, the Initial disclosure and Annual disclosure, as filed by the Company on April 28, 2023 and May 15, 2023 respectively, are enclosed as an Annexure with the Audited Financial Results.
5. The Board of Directors has recommended a final dividend of Rs. 3 per equity share of face value of Rs. 10 each for the financial year 2022-23 and the same is subject to Shareholders' approval.
6. 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



Devendra Khanna
Director
DIN: 01996768
Place: New Delhi




Jagdish Saksena Deepak
Director
DIN: 02194470
Place: New Delhi



Date: May 30, 2023

Notes:

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



April 28, 2023

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') as amended, for the financial year ended March 31, 2023

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, 2023 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 31,2023*	INR 6269.3 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 of India Limited	

**Unaudited figures of total borrowing on standalone basis – (a) 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; and (b) excluding Finance Lease Obligation.*

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

KAMAL DUA
Digitally signed by KAMAL DUA
Date: 2023.04.28 10:20:55 +05'30'

Kamal Dua
Chief Financial Officer
Kamal.Dua@airtel.com
April 28, 2023

For Bharti Hexacom Limited

RICHA GUPTA ROHATGI
Digitally signed by RICHA GUPTA ROHATGI
Date: 2023.04.28 10:22:34 +05'30'

Richa Gupta Rohatgi
Company Secretary
Richa.Gupta@Bharti.in
April 28, 2023

Bharti Hexacom Limited

(A Bharti enterprise)
[CIN: U74899DL1995PLC067527]

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May 15, 2023

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
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Mumbai-400051, India

Ref: Bharti Hexacom Limited

Sub: Annual Disclosure w.r.t. the details of incremental borrowings done during the Financial Year 2022-23 under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 read with SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and SEBI Circular No. SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/049 dated March 31, 2023 ('SEBI Circulars')

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:** 2022-23 (T)
- 4. Details of the borrowings:** as provided below:

S.No.	Particulars	Details
i)	3-year block period ¹ (Specify financial years)	FY 2022-23, FY 2023-24, and FY 2024-25
ii)	Incremental borrowing done in FY 2022-23 (T) (a)	NIL ²
iii)	Mandatory borrowing to be done through issuance of debt securities in FY 2022-23 (T) (b) = (25% of a)	NIL
iv)	Actual borrowings done through debt securities in FY 2022-23(T) (c)	NIL
v)	Shortfall in the borrowing through debt securities, if any for FY 2021-22(T-1) carried forward to FY 2022-23(T). (d) = (b) - (c)	NIL
vi)	Quantum of (d), which has been met from (c) (e)	NIL
vii)	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22(T) (f)	NA

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

S. No.	Particulars	Details
1	3-year Block period ¹ (Specify financial years)	FY 2021-22 (T-1) FY 2022-23 (T) FY 2023-24 (T+1)
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Not Applicable

Notes:

- SEBI, vide its Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/049 dated March 31, 2023, has extended contiguous block of two years (over which Large Corporates are required to meet the mandatory requirement of raising minimum 25% of their incremental borrowings in a Financial Year through issuance of debt securities) to a contiguous block of three years (from the present requirement of two years) reckoned from FY 2021-22 onwards.
- *Unaudited figures of incremental borrowing on standalone basis – excluding liability w.r.t. DoT dues and Finance Lease Obligation, as the same is not 'incremental borrowing' for the purpose of the SEBI Circulars;

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

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 accompanying Statement of Audited Financial Results for the quarter and year ended March 31, 2023 of **BHARTI HEXACOM LIMITED** ("the Company"), ("the Financial Results" / "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 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 ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("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 ("the 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 and Those Charged with Governance Responsibilities for the Statement

This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors for issuance. The Statement has been compiled from the related Audited Financial Statements as at and for the year ended March 31, 2023; Audited Interim Condensed Financial Statements as at and for the quarter and nine months ended December 31, 2022 and Audited Financial Results for the quarter and year ended March 31, 2022. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net 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 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 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 controls.
- Obtain an understanding of internal control 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 control.
- 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.

NHL

Deloitte Haskins & Sells LLP

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, 2023 being the balancing figure between audited figures in respect of the financial year ended March 31, 2023 and the audited year to date figures up to the nine months ended December 31, 2022.

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)



Nilesh H. Lahoti
Partner
(Membership No.130054)
(UDIN: 23130054BGYYA2446)

Place: Gurugram
Date: May 30, 2023



May 30, 2023

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 quarter and year ended March 31, 2023.

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: [bhartiexacom@bharti.in](mailto:bhartihexacom@bharti.in) website: www.bhartihexacom.in

58	Bharti Hexacom Limited	Airtel Networks Zambia Plc	Fellow Subsidiaries	Trade Payables			(0)	(0)											
59	Bharti Hexacom Limited	Airtel Rwanda Limited	Fellow Subsidiaries	Trade Payables			(0)	(0)											
60	Bharti Hexacom Limited	Caitel Niger S.A.	Fellow Subsidiaries	Trade Payables			(0)	(0)											
61	Bharti Hexacom Limited	Airtel Uganda Limited	Fellow Subsidiaries	Trade Payables			(0)	(0)											
62	Bharti Hexacom Limited	Airtel Malawi Limited	Fellow Subsidiaries	Trade Payables			(0)	(0)											
63	Bharti Hexacom Limited	Airtel Tanzania Limited	Fellow Subsidiaries	Trade Payables			(0)	(0)											
64	Bharti Hexacom Limited	Airtel Congo S.A.	Fellow Subsidiaries	Trade Payables			(0)	(0)											
65	Bharti Hexacom Limited	Indus Towers Limited	Fellow Joint Ventures	Trade Payables			(2,172)	(2,687)											
66	Bharti Hexacom Limited	SmarTx Services Limited	Fellow Joint Ventures	Trade Payables			(0)	-											
67	Bharti Hexacom Limited	Centum learning Limited	Others-Good Corporate Governance	Trade Payables			(0)	(0)											
68	Bharti Hexacom Limited	Bharti AXA Life Insurance Company Limited	Others-Fellow Associates	Trade Payables			(1)	(1)											
69	Bharti Hexacom Limited	Jersey Airtel Limited	Others-Good Corporate Governance	Trade Payables			(0)	(0)											
70	Bharti Hexacom Limited	Robi Axiata Limited	Fellow Associates	Trade Payables			-	(0)											
71	Bharti Hexacom Limited	Bharti Airtel (Services) Limited	Fellow Subsidiaries	Lease Liability			(233)	(285)											
72	Bharti Hexacom Limited	Indus Towers Limited	Fellow Joint Ventures	Lease Liability			(13,682)	(16,431)											
73	Bharti Hexacom Limited	Bharti Airtel Limited	Holding Company	Other Financial assets			48	42											
74	Bharti Hexacom Limited	Bharti Telemedia Ltd.	Fellow Subsidiaries	Other Financial assets			9	6											
75	Bharti Hexacom Limited	Airtel Digital Limited	Fellow Subsidiaries	Other Financial assets			4	(0)											
76	Bharti Hexacom Limited	Airtel Payment bank Limited	Fellow Associates	Other Financial assets			(0)	(0)											
77	Bharti Hexacom Limited	Bharti Airtel Limited	Holding Company	Guarantees and collaterals			-	(47)											
78	Bharti Hexacom Limited	Airtel Networks Kenya Limited	Fellow Subsidiaries	Trade Receivables			0	0											
79	Bharti Hexacom Limited	Airtel Madagascar S.A.	Fellow Subsidiaries	Trade Receivables			0	0											
80	Bharti Hexacom Limited	Airtel Tchad S.A.	Fellow Subsidiaries	Trade Receivables			0	0											
81	Bharti Hexacom Limited	Airtel Gabon S.A.	Fellow Subsidiaries	Trade Payables			(0)	(0)											
82	Bharti Hexacom Limited	HCL Comtel Limited	Fellow Associates	Trade Payables			-	0											
83	Bharti Hexacom Limited	Beetel Teletch Limited (formerly known as Brightstar Telecommunication India Limited)	Others-Good Corporate Governance	Trade Payables			(12)	(5)											

Note:

* The Right of Use Asset (ROU Asset) has been created at present value of all future lease payments at lease inception date in accordance with IND-AS 116.

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