



November 07, 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 Board Meeting**

- (ii) **Disclosure pursuant to Regulation 23(9), Regulation 51(2) and 52 read with Para A of Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

Dear Sir/ Madam,

In compliance with Regulations 51(2) and 52 read with Part B of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the second quarter (Q2) and half year ended September 30, 2023:

- a) Audited Standalone Financial Results of the Company as per Ind AS and Statutory Auditor's Report thereon;

The above financial results have been reviewed by the Audit Committee in its meeting held on Tuesday, November 07, 2023 and based on its recommendation, have been approved by the Board of Directors at its meeting held on Tuesday, November 07, 2023.

- b) The Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI Listing Regulations for the half year ended September 30, 2023 is also enclosed.
- c) Pursuant to the provisions of Regulation 51 read with Part B of Schedule III of the Listing Regulations, it is informed that, on the recommendation of the Nomination and Remuneration Committee, the Audit Committee and Board in its meetings held on Tuesday, November 07, 2023, have approved the appointment of Mr. Akhil Garg as the Chief Financial Officer and Key Managerial Personnel of the Company in place of Mr. Kamal Dua w.e.f. close of business hours of November 07, 2023.

The Board Meeting concluded at IST 2000 Hrs.

Please take the above information on record.

Thanking You,  
Sincerely yours,

**For Bharti Hexacom Limited**

**Richa Gupta Rohatgi**

**Company Secretary**

**Membership No.: 24446**

**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](mailto:bhartihexacom@bharti.in) website: [www.bhartihexacom.in](http://www.bhartihexacom.in)

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM 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 six months ended September 30, 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 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 (loss)/profit and total comprehensive (loss) /income and other financial information of the Company for the quarter and six months ended September 30, 2023.

#### **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 and Those Charged with Governance's Responsibilities for the Statement**

This Statement, which is the responsibility of the Company's management and has been approved by Board of Directors for issuance. The Statement has been compiled from the related Audited Financial Statement for the year ended March 31, 2023 and Audited Interim Condensed Financial Statements for the quarter ended June 30, 2023 and the Audited Interim Condensed Financial Statements for the quarter and six months ended September 30, 2023. This responsibility includes the preparation and presentation of the Financial Results 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 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



# **Deloitte Haskins & Sells LLP**

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 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 information of the Company to express an opinion on the Financial Results.



## **Deloitte Haskins & Sells LLP**

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)



A handwritten signature in blue ink, appearing to read "Nilesh H. Lahoti", with a long horizontal stroke extending to the right.

**Nilesh H. Lahoti**  
(Partner)  
(Membership No. 130054)  
(UDIN: 23130054BGYZGC7250)

Place: Riyadh, Saudi Arabia  
Date: November 07, 2023

**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: [bhartihexacom@bharti.in](mailto:bhartihexacom@bharti.in)

**Statement of Audited Financial Results for the quarter and six months ended September 30, 2023**

(Rs. in Millions; except per share data)

Particulars	Quarter ended			Six months ended		Previous year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Audited	Audited	Audited	Audited	Audited	Audited
<b>Income</b>						
Revenue from operations	17,385	16,817	16,090	34,202	31,670	65,790
Other income	573	804	297	1,377	557	1,402
	<b>17,958</b>	<b>17,621</b>	<b>16,387</b>	<b>35,579</b>	<b>32,227</b>	<b>67,192</b>
<b>Expenses</b>						
Network operating expenses	4,270	3,485	3,994	7,755	7,714	15,863
Access charges	1,856	1,641	2,440	3,497	4,718	9,833
License fee / Spectrum charges	1,565	1,572	1,639	3,137	3,350	6,329
Employee benefits expense	287	247	248	534	465	903
Sales and marketing expenses	908	976	692	1,884	1,399	3,067
Other expenses	240	596	585	836	1,099	1,938
	<b>9,126</b>	<b>8,517</b>	<b>9,598</b>	<b>17,643</b>	<b>18,745</b>	<b>37,933</b>
<b>Profit before depreciation, amortisation, finance costs, tax and exceptional items</b>	<b>8,832</b>	<b>9,104</b>	<b>6,789</b>	<b>17,936</b>	<b>13,482</b>	<b>29,259</b>
Depreciation and amortisation expenses	4,322	4,143	3,855	8,465	7,625	15,533
Finance costs	1,556	1,543	1,605	3,099	3,248	6,388
<b>Profit before exceptional items and tax</b>	<b>2,954</b>	<b>3,418</b>	<b>1,329</b>	<b>6,372</b>	<b>2,609</b>	<b>7,338</b>
Exceptional items (net)	3,030	-	-	3,030	-	-
<b>(Loss) / Profit before tax</b>	<b>(76)</b>	<b>3,418</b>	<b>1,329</b>	<b>3,342</b>	<b>2,609</b>	<b>7,338</b>
<b>Tax expense</b>						
Current tax	3,864	-	-	3,864	-	-
Deferred tax	(2,099)	886	336	(1,213)	657	1,846
	<b>1,765</b>	<b>886</b>	<b>336</b>	<b>2,651</b>	<b>657</b>	<b>1,846</b>
<b>(Loss) / Profit for the period / year</b>	<b>(1,841)</b>	<b>2,532</b>	<b>993</b>	<b>691</b>	<b>1,952</b>	<b>5,492</b>
<b>Other comprehensive income</b>						
Items not to be reclassified to profit or loss:						
- Re-measurement gain / (loss) on defined benefit plans	2	(6)	-	(4)	(3)	(3)
- Tax (expense) / credit	(1)	1	(0)	1	1	1
<b>Other comprehensive income / (loss) for the period / year</b>	<b>1</b>	<b>(5)</b>	<b>(0)</b>	<b>(3)</b>	<b>(2)</b>	<b>(2)</b>
<b>Total comprehensive (loss) / income for the period / year</b>	<b>(1,840)</b>	<b>2,527</b>	<b>993</b>	<b>688</b>	<b>1,950</b>	<b>5,490</b>
Paid-up equity share capital (Face value: Rs. 10 each)	2,500	2,500	2,500	2,500	2,500	2,500
Other equity	39,533	42,122	36,055	39,533	36,055	39,595
<b>(Loss) / Earnings per share (Face value: Rs. 10 each)</b>						
Basic and diluted (loss) / earnings per share*	(7.36)	10.13	3.97	2.76	7.81	21.97

\* (Loss) / Earnings per share are not annualised for the periods.



**Audited Balance Sheet as of September 30, 2023**

(Rs. in Millions)

Particulars	As of	
	September 30, 2023	March 31, 2023
	Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	42,468	40,708
Capital work-in-progress	9,731	4,563
Right-of-use assets	27,503	26,390
Intangible assets	42,873	44,643
Intangible assets under development	15,261	14,797
<b>Financial assets</b>		
- Investments	0	0
- Other financial assets	4,842	5,290
Income tax assets (net)	2,005	3,249
Deferred tax assets (net)	8,845	7,629
Other non-current assets	5,231	6,284
	<b>158,759</b>	<b>153,553</b>
<b>Current assets</b>		
<b>Financial assets</b>		
- Investments	15,312	10,460
- Trade receivables	2,018	1,489
- Cash and cash equivalents	463	555
- Other bank balances	337	332
- Other financial assets	9,651	9,119
Other current assets	7,057	7,021
	<b>34,838</b>	<b>28,976</b>
<b>Total assets</b>	<b>193,597</b>	<b>182,529</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	2,500	2,500
Other equity	39,533	39,595
	<b>42,033</b>	<b>42,095</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	26,923	47,299
- Lease liabilities	26,943	25,451
- Other financial liabilities	525	0
Deferred revenue	6,192	6,029
Provisions	220	234
	<b>60,803</b>	<b>79,013</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	35,432	15,394
- Lease liabilities	4,025	3,892
- Trade payables		
-total outstanding dues of micro enterprises and small enterprises	40	26
-total outstanding dues of creditors other than micro enterprises and small enterprises	16,594	14,380
- Other financial liabilities	11,317	10,261
Deferred revenue	4,898	4,749
Provisions	11,530	11,032
Current tax liabilities (net)	6,110	624
Other current liabilities	815	1,063
	<b>90,761</b>	<b>61,421</b>
<b>Total liabilities</b>	<b>151,564</b>	<b>140,434</b>
<b>Total equity and liabilities</b>	<b>193,597</b>	<b>182,529</b>



**Audited Statement of Cash Flows for the six months ended September 30, 2023**

(Rs. in Millions)

Particulars	Six months ended	
	September 30, 2023	September 30, 2022
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	3,342	2,609
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	8,465	7,625
Finance costs	3,100	3,242
Exceptional items (net)	3,030	-
Interest income	(506)	(27)
Net gain on fair value through profit and loss investments	(286)	(55)
Provision for doubtful debt / bad debts written off	1	347
Other non - cash items (net)	12	16
<b>Operating cash flow before changes in assets and liabilities</b>	<b>17,158</b>	<b>13,757</b>
<b>Changes in assets and liabilities</b>		
Trade receivables	(531)	8,681
Trade payables	2,140	1,634
Provisions	324	293
Other financial and non-financial liabilities	59	1,123
Other financial and non-financial assets	850	(11)
<b>Net cash generated from operations before tax</b>	<b>20,000</b>	<b>25,477</b>
Income tax paid - (net)	(113)	(71)
<b>Net cash generated from operating activities (a)</b>	<b>19,887</b>	<b>25,406</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and capital work-in-progress	(10,294)	(3,824)
Proceeds from sale of property, plant and equipment	54	22
Purchase of current investments (net)	(4,564)	(2,795)
Payment towards Spectrum (including deferred payment liability)*	(352)	(1,321)
Interest received	500	10
<b>Net cash used in investing activities (b)</b>	<b>(14,656)</b>	<b>(7,908)</b>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	-	(11,500)
Proceeds from / (Repayment of) short-term borrowings (net)	27	(28)
Interest and other finance charges paid <sup>#</sup>	(3,301)	(1,781)
Payment of lease liabilities	(1,493)	(1,372)
Dividend paid	(525)	-
<b>Net cash used in financing activities (c)</b>	<b>(5,292)</b>	<b>(14,681)</b>
<b>Net (decrease) / increase in cash and cash equivalents during the period (a+b+c)</b>	<b>(61)</b>	<b>2,817</b>
Add : Cash and cash equivalents as at the beginning of the period	524	863
<b>Cash and cash equivalents as at the end of the period</b>	<b>463</b>	<b>3,680</b>

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

<sup>#</sup>Includes interest towards payment of deferred liabilities pertaining to spectrum acquired in auction of year 2022.



### Notes to the Audited Financial Results

1. The Audited Financial Results for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 7, 2023.
2. These Audited Financial Results are compiled / extracted from the Audited Interim Condensed Financial Statements for the quarter and six months ended September 30, 2023, quarter ended June 30, 2023 and Audited Financial Statements for the year ended March 31, 2023. The Audited Interim Condensed Financial Statements for the quarter and six months ended September 30, 2023 have 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. i) Subsequent to the quarter ended September 30, 2023, on October 16, 2023, the Hon'ble Supreme Court of India pronounced a judgement regarding the tax treatment of adjusted revenue linked Variable License Fee ('VLF') payable to Department of Telecommunications, Government of India ('DOT') since July 1999 and held that it is capital in nature and not revenue expenditure for the purpose of computation of taxable income. This decision does not alter the total amount of VLF allowed as deduction over the license period but creates a timing difference wherein later years would have a higher deduction. This has resulted in an additional tax provision of Rs. 1,054 million primarily due to change in effective tax rate on account of adoption of new tax regime. The interest charge of Rs. 2,977 million on the above matter has been presented as an exceptional item. The above financial assessment is based on the Company's best estimate.  
  
(ii) Additionally, exceptional item includes a charge of Rs. 53 million on account of re-assessment of regulatory levies. The tax credit on above re-assessment amounting to Rs. 13 million is included under the tax expense / (credit).
4. 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			Six months ended		Previous year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Audited	Audited	Audited	Audited	Audited	Audited
(i)	Debt - equity ratio - [no. of times]	1.47	1.40	1.83	1.47	1.83	1.48
(ii)	Net worth - [Rs. in Millions]	37,660	40,249	37,682	37,660	37,682	41,222
(iii)	Current ratio - [no. of times]	0.38	0.40	0.64	0.38	0.64	0.47
(iv)	Long term debt to working capital - [no. of times]	(0.48)	(0.54)	(2.94)	(0.48)	(2.94)	(1.46)
(v)	Current liability ratio - [no. of times]	0.60	0.58	0.39	0.60	0.39	0.44
(vi)	Total debts to total assets - [no. of times]	0.48	0.49	0.54	0.48	0.54	0.50
(vii)	Debtors turnover - [no. of days]	14	13	69	9	95	62
(viii)	Debt service coverage ratio ('DSCR') - [no. of times]	3.97	4.43	3.46	4.19	3.15	3.42
(ix)	Interest service coverage ratio ('ISCR') - [no. of times]	6.31	6.56	4.77	6.44	4.63	5.11
(x)	Bad debts to Account receivable ratio (%)	N.A.	1.6%	0.8%	N.A.	1.1%	2.5%
(xi)	Operating margin (%)	22.6%	24.7%	16.4%	23.7%	16.7%	18.7%
(xii)	Net profit margin (%)	(10.6%)	15.1%	6.2%	2.0%	6.2%	8.3%
(xiii)	Debtenture redemption reserve/Capital redemption reserve - [Rs. in Millions]	3,500.05	3,500.05	0.05	3,500.05	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)	<b>Debt - equity ratio*</b>	(Non-current borrowings (+) current borrowings (-) cash and cash equivalents) / equity *excluding lease liabilities
(ii)	<b>Net worth</b>	Basis Section 2(57) of the Companies Act, 2013 and does not include capital reserve, capital redemption reserve and debenture redemption reserve.
(iii)	<b>Current ratio</b>	Current assets / current liabilities



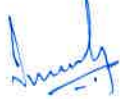


(iv)	<b>Long term debt to working capital</b>	Non-current borrowings / (current assets (-) current liabilities)
(v)	<b>Current liability ratio</b>	Current liabilities / total liabilities
(vi)	<b>Total debt to total assets</b>	(Non-current borrowings (+) current borrowings (+) lease liabilities) / total assets
(vii)	<b>Debtors turnover ratio</b>	Average trade receivable / (revenue from operations / no of days for the period)
(viii)	<b>DSCR</b>	Profit before depreciation, amortisation, finance costs, exceptional items and tax / (interest expenses (+) principal repayments of long-term debt (+) payment of lease liabilities)
(ix)	<b>ISCR</b>	Profit before depreciation, amortisation, finance costs, exceptional items and tax / interest expenses
(x)	<b>Bad debt to account receivable</b>	Bad debts written off / average trade receivable (gross of allowances for doubtful receivables)
(xi)	<b>Operating margin</b>	(Profit before depreciation, amortisation, finance costs, exceptional items and tax (-) depreciation and amortisation expenses (-) other income) / revenue from operations
(xii)	<b>Net profit margin</b>	Net profit 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

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



**Soumen Ray**  
**Director**  
DIN: 09484511  
Place: New Delhi



**Jagdish Saksena Deepak**  
**Director**  
DIN: 02194470  
Place: New Delhi

Date: November 7, 2023

**Notes:**

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





**Bharti Hexacom Limited**  
**Disclosure of Related Party Transactions for the half year ended September 30, 2023**

(In Rs. millions)

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee (see Note 6)	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-
89	Bharti Hexacom Limited	Airtel Uganda Limited	Fellow Subsidiaries	Any other transaction	Trade Receivables	-	0											
90	Bharti Hexacom Limited	Beata Telecom Limited (formerly known as Brightstar Telecommunication India Limited)	Others-Good Corporate Governance	Any other transaction	Trade Payables			(5)	(5)									
91	Bharti Hexacom Limited	Bharti Airtel Services Limited	Fellow Subsidiaries	Any other transaction	Lease Liability			(295)	-									
92	Bharti Hexacom Limited	Bharti Airtel Services Limited	Fellow Subsidiaries	Any other transaction	Trade Payables			(55)	-									
93	Bharti Hexacom Limited	Bharti Airtel Lanka (Private) Limited	Fellow Subsidiaries	Any other transaction	Trade Payables			(3)	(1)									
94	Bharti Hexacom Limited	Bharti Airtel Limited	Holding Company	Any other transaction	Guarantees and collateral taken on behalf of others (Including Performance guarantee)			(47)	(47)									
95	Bharti Hexacom Limited	Bharti Airtel Limited	Holding Company	Any other transaction	Other Financial assets/Amount recoverable from related party			42	175									
96	Bharti Hexacom Limited	Bharti Airtel Limited	Holding Company	Any other transaction	Trade Receivables			356	454									
97	Bharti Hexacom Limited	Bharti Airtel Nigeria B.V.	Fellow Subsidiaries	Any other transaction	Trade Receivables			0	0									
98	Bharti Hexacom Limited	Bharti Airtel Services Limited	Fellow Subsidiaries	Any other transaction	Lease Liability			-	(265)									
99	Bharti Hexacom Limited	Bharti Airtel Services Limited	Fellow Subsidiaries	Any other transaction	Trade Payables			-	(55)									
100	Bharti Hexacom Limited	Bharti Airtel Uganda Holdings S.V.	Fellow Subsidiaries	Any other transaction	Trade Payables			(3)	(3)									
101	Bharti Hexacom Limited	Bharti Airtel Life Insurance Company Limited	Others-Fellow Associates	Any other transaction	Trade Payables			(1)	(1)									
102	Bharti Hexacom Limited	Bharti Telemedia Limited	Fellow Subsidiaries	Any other transaction	Other Financial assets/Amount recoverable from related party			6	7									
103	Bharti Hexacom Limited	Bharti Telemedia Limited	Fellow Subsidiaries	Any other transaction	Trade Payables			(5)	(4)									
104	Bharti Hexacom Limited	Celcel Niger S.A.	Fellow Subsidiaries	Any other transaction	Trade Payables			(3)	(3)									
105	Bharti Hexacom Limited	Centium Inertina Limited	Others-Good Corporate Governance	Any other transaction	Trade Payables			(3)	-									
106	Bharti Hexacom Limited	Deber Technologies Private Limited	Others-Good Corporate Governance	Any other transaction	Trade Receivables			0	0									
107	Bharti Hexacom Limited	HCL CCMTL Limited	Fellow Associates	Any other transaction	Trade Payables			(3)	(3)									
108	Bharti Hexacom Limited	Hutch Communication India Private Limited	Fellow Associates	Any other transaction	Trade Payables			(3)	(3)									
109	Bharti Hexacom Limited	Indus Towers Limited	Fellow Joint Venture	Any other transaction	Lease Liability			(16,431)	(18,085)									
110	Bharti Hexacom Limited	Indus Towers Limited	Fellow Joint Venture	Any other transaction	Security Deposit			98	98									
111	Bharti Hexacom Limited	Indus Towers Limited	Fellow Joint Venture	Any other transaction	Trade Payables			(2,687)	(3,426)									
112	Bharti Hexacom Limited	Jeeva Airtel Limited	Others-Good Corporate Governance	Any other transaction	Trade Payables			(3)	(3)									
113	Bharti Hexacom Limited	Nova Data Limited	Fellow Subsidiaries	Any other transaction	Trade Payables			(65)	(16)									
114	Bharti Hexacom Limited	Rohi Aviatel Limited	Fellow Associates	Any other transaction	Trade Payables			(3)	-									
115	Bharti Hexacom Limited	Rohi Aviatel Limited	Fellow Associates	Any other transaction	Trade Receivables			-	0									
116	Bharti Hexacom Limited	Sinapore Telecommunications Limited	Entities Having Significant Influence	Any other transaction	Trade Receivables			3	11									

**Notes:**

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

2) Subsidiary includes Fellow Subsidiary/ Step-down Subsidiary.