



March 26, 2025

National Stock Exchange of India Limited

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

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001, India
Scrip Code: 544162

Sub: Press Release

Dear Sir/ Ma'am,

We are enclosing herewith a press release dated March 26, 2025 inter alia informing prepayment of spectrum liabilities by the Company.

Kindly take the same on record.

Thanking you,
Sincerely yours,

For Bharti Hexacom Limited

Akhil Garg
Chief Financial Officer
Encl.: As above



Bharti Airtel prepays an additional Rs. 5,985 crores of high-cost spectrum liabilities and voluntarily redeems \$1 billion in perpetual debt securities

- Fully clears high-cost debt pertaining to the 2024 auctions that carried interest rates of 8.65%
- Cumulative prepayment of Rs 66,665 crores of spectrum liabilities as on date, fully clearing all liabilities with interest rates at 10%, 9.75%, 9.3% and 8.65%
- Prepayments made approximately 7 years ahead of average residual maturities
- Residual spectrum liabilities (ex AGR) carry average interest rate of 7.22% & extend till FY 2042
- Voluntarily calls and redeems \$1 billion in Perpetual Debt

New Delhi, March 26, 2025 – Bharti Airtel Ltd. (“Airtel”) and its subsidiary Bharti Hexacom Ltd. have prepaid additional Rs. 5,985 crores to the Department of Telecom thereby fully prepaying the high-cost interest liabilities of 8.65% pertaining to the 2024 auctions. Airtel's subsidiary Network i2i Ltd. has also voluntarily called and redeemed \$1 billion in Perpetual Notes.

Underscoring its commitment to financial prudence, operational efficiency, and its strong capital position, Airtel continues to prepay its high-cost spectrum liabilities, lowering its debt and cost of debt.

Airtel has now prepaid Rs. 25,981 crores of high-cost spectrum liabilities for the current 2025 fiscal year and has cumulatively prepaid spectrum liabilities of Rs 66,665 crores as on date. The average interest rate on the cumulative liabilities prepaid was approximately 9.74%. Airtel had earlier fully prepaid liabilities that had interest rates of 10%, 9.75% and 9.3%. These prepayments have been made about 7 years ahead of their average residual maturities.

The prepayments have resulted in Airtel clearing Rs 116,405 crores of scheduled instalments that would have otherwise been payable on their respective dates over the original tenure of the liabilities.

Consequent to these payments, Airtel has also lowered its cost of debt on spectrum liabilities to an average of approximately 7.22% on the residual Rs. 52,000 crores of spectrum liabilities (excluding AGR liabilities). The residual spectrum liabilities carry a long repayment profile payable in annual instalments until FY 2042.

Additionally, Airtel's subsidiary Network i2i Limited has voluntarily exercised a call option and redeemed \$1 billion in USD Perpetual Notes issued in FY 2020. Perpetual notes otherwise had no contracted maturity and carried an interest rate of 5.65%. Post the redemption of \$1 billion in perpetual notes, Airtel will have approximately \$479 million of perpetual notes outstanding, which were issued during FY 2021. These notes can be called in FY 2026.

About Bharti Hexacom

Bharti Hexacom is a communications solutions provider offering consumer mobile services, fixed-line telephone and broadband services to customers in the Rajasthan and the North East telecommunication circles in India, which comprises the states of Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland and Tripura. It offers services under the brand 'Airtel'. Airtel is a global communications solutions provider with over 550 million customers in 17 countries across South Asia and Africa. For more details visit www.bhartihexacom.in.

Bharti Hexacom Limited

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