

**Disclosures to be provided along with the application for listing**

**1. Issuer details:**

**1.1 Details of the issuer:**

**i. Name, Address, CIN and PAN:**

<b>Name</b>	Bharti Telecom Limited
<b>Address</b>	Airtel Centre, Plot No. 16, Udyog Vihar, Phase - IV, Gurgaon HR 122001
<b>CIN</b>	U32039HR1985PLC032091
<b>PAN</b>	AAACB1456G

**ii. Line of business:**

The Company is currently engaged in the business activity of investment in the shares of telecommunication company viz. Bharti Airtel Limited.

**iii. Chief Executive (Managing Director/ President/ CEO / CFO):**

Managing Director	:	Mr. Devendra Khanna
Chief Financial Officer	:	Mr. Sanjay Dua

**iv. Group affiliation (if any):** The Company is Promoter of 'Bharti Airtel Limited'.

**1.2 Details of the directors:**

S.No	Name, Designation, Date of Birth, Term, Period of Directorship, DIN, Occupation and Address	Age	List of other directorships
1.	Ms. Chua Sock Koong <b>Designation:</b> Non-Executive Director <b>Date of Birth:</b> September 14, 1957 <b>Term:</b> Liable to retire by rotation <b>Period of Directorship:</b> Director since February 27, 2003 <b>DIN:</b> 00047851 <b>Occupation:</b> Professional <b>Address:</b> 15A, Oei Tiong Ham Park, Singapore 268302	65	<i>Indian Companies:</i>  1. Bharti Telecom Limited; 2. Bharti Airtel Limited  <i>Foreign Companies:</i>  3. Singapore Telecom International Pte Ltd 4. Singapore Telecom Mobile Pte Ltd 5. Singapore Telecommunications Limited 6. Singtel Group Treasury Pte. Ltd 7. Singtel Innov8 Holdings Pte Ltd 8. Singtel Innov8 Pte. Ltd 9. Singtel Optus Pty Limited 10. Defence Science and Technology Agency 11. Cap Vista Pte Ltd 12. GSMA 13. Public Service Commission 14. Research, Innovation and Enterprise Council 15. Prudential Plc. 16. Council of Presidential Advisors (Singapore)

2.	<p>Mr. Sunil Bharti Mittal  <b>Designation:</b> Chairman  <b>Date of Birth:</b> October 23, 1957 <b>Term:</b> Liable to retire by Rotation <b>Period of Directorship:</b> Director since October 16, 1986  <b>DIN:</b> 00042491  <b>Occupation:</b> Businessman  <b>Address:</b> 19, Amrita Shergil Marg, New Delhi – 110 003, India</p>	65	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. Bharti Airtel Limited</li> <li>2. Bharti Telecom Limited</li> <li>3. Airtel Payments Bank Limited</li> <li>4. Bharti (SBM) Holdings Private Limited</li> <li>5. Bharti Overseas Private Limited</li> <li>6. Bharti (SBM) Resources Private Limited</li> <li>7. Bharti Enterprises (Holding) Private Limited</li> <li>8. Bharti (Satya) Trustees Private Limited</li> <li>9. Bharti SBM Trustees II Private Limited</li> <li>10. Bharti (SBM) Services Private Limited</li> <li>11. Bharti (SBM) Trustees Private Limited</li> <li>12. Satya Bharti Foundation</li> <li>13. Bharti SBM Trustees S2 Private Limited</li> <li>14. Bharti SBM Trustees D1 Private Limited</li> <li>15. Bharti SBM Trustees S1 Private Limited</li> </ol> <p><i>Foreign Companies:</i></p> <ol style="list-style-type: none"> <li>1. Qatar Endowment;</li> <li>2. Airtel Africa Limited;</li> <li>3. Network i2i (UK) Limited; and</li> <li>4. Oneweb Holdings Limited</li> </ol>
3.	<p>Mr. Rajan Bharti Mittal  <b>Designation:</b> Non- Executive Director  <b>Date of Birth:</b> January 05, 1960 <b>Term:</b> Liable to retire by rotation.  <b>Period of Directorship:</b> Director since March 16, 1989  <b>DIN:</b>00028016  <b>Occupation:</b>  <b>Address:</b> E-9/17, Vasant Marg, Vasant Vihar, Delhi -110057</p>	62	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. Bharti Telecom Limited</li> <li>2. Indus Tower Limited.</li> <li>3. Bharti Enterprises (Holding) Private Limited</li> <li>4. Bharti Overseas Private Limited</li> <li>5. Bharti (RBM) Holdings Private Limited</li> <li>6. Bharti (RBM) Resources Private Limited</li> <li>7. Bharti (RBM) Services Private Limited</li> <li>8. Bharti (RBM) Trustees Private Limited</li> <li>9. Bharti (Satya) Trustees Private Limited</li> <li>10. Bharti Realty Limited</li> <li>11. Bharti RBM Trustees S2 Private Limited</li> <li>12. Bharti RBM Trustees S1 Private Limited</li> <li>13. Bharti RBM Trustees II Private Limited</li> <li>14. Satya Bharti Foundation</li> <li>15. Global Health Limited</li> <li>16. Bharti Telemedia Limited</li> </ol>

4.	<p>Mr. Tao Yih Arthur Lang <b>Designation:</b> Non-Executive Director <b>Date of Birth:</b> January 06, 1972 <b>Term:</b> Liable to retire by rotation  <b>Period of Directorship:</b> Director since May 10, 2017  <b>DIN:</b> 07798156m  <b>Occupation:</b> Professional <b>Address:</b> 63 Eng Kong Terrace Singapore 599017</p>	50	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. Bharti Telecom Limited.</li> <li>2. Bharti Airtel Limited</li> </ol> <p><i>Foreign Companies:</i></p> <ol style="list-style-type: none"> <li>1. Singtel Asian Investments Pte Ltd;</li> <li>2. Singtel Strategic Investments Pte Ltd;</li> <li>3. Singasat Pte Ltd;</li> <li>4. Singtel Global Investment Pte Ltd;</li> <li>5. ST Dynamo Holdings Pte Ltd;</li> <li>6. Singapore Telecom International Pte Ltd;</li> <li>7. Singtel International Investments Private Limited;</li> <li>8. Singtel Consultancy Pte Ltd;</li> <li>9. Singtel Alpha Investments Pte Ltd;</li> <li>10. Magenta Investments Limited;</li> <li>11. Pastel Limited (and branch in Singapore);</li> <li>12. Singtel Pakistan Investments Ltd.;</li> <li>13. ST Dynamo SG Pte. Ltd.;</li> <li>14. Singtel FinGroup Investment Pte. Ltd.;</li> <li>15. SFG FinTech Investment Pte. Ltd.;</li> <li>16. SingCash Pte. Ltd.;</li> <li>17. SFG Digibank Investment Pte. Ltd.;</li> <li>18. Digital Games International Pte. Ltd.;</li> <li>19. Intouch Holdings Public Company Limited;</li> <li>20. Dataspark Pte. Ltd.;</li> <li>21. Singtel Digitel Life Pte. Ltd.;</li> <li>22. Singtel Group Treasury Pte. Ltd.;</li> <li>23. Singtel ICT Pte. Ltd.;</li> <li>24. Singtel Enterprise Security Pte. Ltd.;</li> <li>25. Singtel Cyber Security (Asia Pacific) Pte. Ltd.;</li> <li>26. Singtel Mobile Singapore Pte. Ltd.;</li> <li>27. Singtel Singapore Pte. Ltd.;</li> <li>28. Singtel Cyber Security (Singapore) Pte. Ltd.;</li> <li>SingNet Pte. Ltd.</li> </ol>
5.	<p>Ravinder Arora  <b>Designation:</b> Independent Director  <b>Date of Birth:</b> 27/08/1960  <b>Term:</b> Fixed terms of three years with effect August 1, 2019 upto July 31, 2022.  <b>Period of Directorship:</b> Director Since March 31, 2015  <b>DIN:</b> 00050336  <b>Occupation:</b> Professional  <b>Address:</b> 39-D, T/F, Narmada Apartment, Alakhnanda, New Delhi-110019</p>	61	<p><i>Indian Companies:</i></p> <ol style="list-style-type: none"> <li>1. Bharti Telecom Limited</li> <li>2. DM. Buildwell private Limited</li> <li>3. Bharti Land Limited</li> <li>4. Mehrauli Realty and Consultants Limited</li> <li>5. Bharti Hexacom Limited.</li> <li>6. Bharti Real Estates Limited</li> <li>7. Rostrum Realty Private Limited</li> </ol> <p>Bharti Axa General Insurance Company Limited</p>

6	Devendra Khanna <b>Designation:</b> Managing Director <b>Date of Birth:</b> 14/7/1960 <b>Term:</b> Fixed terms of five years with effect from October 01,2019 <b>Period of Directorship:</b> Director since October 01,2014 <b>DIN:</b> 01996768 <b>Occupation:</b> Professional <b>Address:</b> S-333, First Floor, Panchsheel Park, Malviya Nagar	62	<b>Indian Companies:</b> Bharti Telecom Limited Beetel Teletech Limited. Gourment Investment Private Limited. Digiminds Career Solutions Limited. Bharti Telemedia Limited Bharti (SBM) Holdings Private Limited Bharti Enterprises (Holding) Private Limited Satya Bharti Foundation Bharti Hexacom Limited Nettle Infrastructure Investments Limited Dixon Electro Appliances Private Limited Bharti Airtel International (Mauritius) Limited Bharti Airtel (Hong Kong) Limited Bharti Airtel (USA) Limited 8. Bharti Airtel (UK) Limited
7.	Ravi Kumar Kushal <b>Designation:</b> Independent Director <b>Date of Birth:</b> 26/03/1956 <b>Term:</b> Fixed terms of three year effect from January 26, 2021, until January 24, 2026 <b>Period of Directorship:</b> Director since January 26, 2021 <b>DIN:</b> 02814471 <b>Occupation:</b> Professional <b>Address:</b> 3245, H-3,Vasant Kunj,Delhi,110070	66	<b>Indian Companies:</b> 1. Bharti Telecom Limited. 2. Indo Teleports Limited 3. Bharti Realty Limited 4. Pamir Developers Limited 5. Alborz Developers Limited 6. Zagros Developers Limited 7. Vinta Realty Limited Populus Realty Limited

### 1.3 Details of change in directors in last three financial years including any change in the current year:

Name, designation and DIN	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks(viz. reasons for change etc)
Ravi Kumar Kaushal	January 26, 2021		Appointment
Amarjeet Singh Independent Director DIN: 08549285	September 04, 2019	October 27, 2020	Resignation
Rajiv Kumar Chaudhri Independent Director DIN: 00042503	August 01, 2019	-	Appointment
Ravinder Arora Independent Director DIN: 00050336	August 01, 2019*	-	Appointment
Ravinder Arora Independent Director DIN: 00050336	August 01, 2019	July 31, 2022	Retirement
Rajiv Kumar Chaudhri Independent Director DIN: 00042503	August 01, 2019	December 15, 2022	Demise

\* Ravinder Arora ceased to be Director of the Company w.e.f. July 25, 2017 and appointed on August 01, 2019

### 1.4 List of top 10 equity shareholders of the company as on September 30, 2022:

S. no.	Name and category of shareholder	Total no. of equity shares	No of shares in demat form	Total shareholding as % of total no. of equity shares
1	Bharti Enterprises (Holding) Private Limited	1,305,663,494	1,305,663,494	50.56%
2	Pastel Limited (SingTel)	828,434,416	828,434,416	32.08%
3	Magenta Investment Limited	186,618,016	186,618,016	7.23%
4	Singtel International Investments Private Limited	261,600,408	261,600,408	10.13%
5	Indian Continent Investments Limited	2	2	0.00%
<b>Total</b>		<b>2,582,316,336</b>	<b>2,582,316,336</b>	<b>100.00%</b>

#### 1.5 Details of the statutory auditor:

Name and address	Date of appointment	Remarks
M/s J C Bhalla & Co. Chartered Accountants, B-5, Sector 6, Noida-201301, Uttar Pradesh	September 30, 2021	

#### 1.6 Details of the change in statutory auditors in last three financial years including any change in the current year:

Name & Address	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
Deloitte Haskins & Sells LLP, Chartered Accountants 7 <sup>th</sup> Floor, Building 10, Tower B, DLF Cyber City Complex, DLF City, Phase- II, Gurugram – 122002	September 15, 2017	September 30, 2021	RBI has issued a Circular on 'Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (Sas) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)' on April 27, 2021 pursuant to which, the existing auditors are not eligible to continue as Auditors beyond 30 <sup>th</sup> September 2021
M/s J C Bhalla & Co. Chartered Accountants, B-5, Sector 6, Noida-201301, Uttar Pradesh	September 30, 2021		Appointment pursuant to the aforesaid Circular.

**1.7 List of top 10 NCD holders as on December 09, 2022:**

S.No	Name of NCD Holder	Category of NCD Holder	Face Value of NCD Holding	NCD Holding %age
1	HDFC TRUSTEE COMPANY LTD A/C HDFC SHORT TERM DEBT FUND	MUT	2750000000	2.51%
2	HDFC TRUSTEE COMPANY LIMITED A/C HDFC LOW DURATION FUND	MUT	5500000000	5.02%
3	KOTAK MAHINDRA BANK LIMITED	LTD	15250000000	13.91%
4	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE SAVINGS FUND	MUT	3250000000	2.96%
5	SBI MAGNUM MEDIUM DURATION FUND	MUT	3000000000	2.74%
6	SBI EQUITY HYBRID FUND	MUT	5350000000	4.88%
7	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	QIB	4000000000	3.65%
8	SBI LIFE INSURANCE CO.LTD	QIB	17000000000	15.51%
9	ICICI PRUDENTIAL BALANCED ADVANTAGE FUND	MUT	3100000000	2.83%
10	ICICI PRUDENTIAL SAVINGS FUND	MUT	2100000000	1.92%

### 1.8 List of top 10 CP holders as on December 09, 2022:

S.NO	Name of CP holder	Category of CP holder	Face value of CP holding	CP holding percentage as a percentage of total CP outstanding of the issuer
1.	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE MONEY MANAGER FUND	MUT	500000000	5.56%
2.	UTI-MONEY MARKET FUND	MUT	1500000000	16.67%
3.	SBI SAVINGS FUND	MUT	5000000000	55.56%
4.	TATA MUTUAL FUND-TATA LIQUID FUND	MUT	1000000000	11.11%
5.	UTI-LIQUID CASH PLAN	MUT	1000000000	11.11%

## 2. Material Information:

- 2.1 Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year. - **Nil**
- 2.2 Ongoing and/or outstanding material litigation and regulatory strictures, if any (as on December 09, 2022)  
: Enclosed as **Annexure-1**
- 2.3 Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP (as on December 09, 2022): Disclosed in **Annexure-1** above.

**3. Details of borrowings of the company, as on the latest quarter end i.e. as on September 30, 2022:**

- ### 3.1 Details of debt securities and CPs:

Series	ISIN	Tenor /Period Of maturity	Coupon	Amount issued	Date of Allotment	Redemption date/Schedule	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA, Details of CRA
--------	------	---------------------------	--------	---------------	-------------------	--------------------------	---------------	--------------------	----------	---

1	INE403D14379	246 Days	5.20%	Rs 100 crs	16 Feb 2022	20 Oct 2022	Crisil/ICRA	Unsecured	Na	Kotak Mahindra Bank
---	--------------	----------	-------	------------	-------------	-------------	-------------	-----------	----	---------------------

Series VI	INE403D08082	1 year	5.10%	Rs. 460 crs	20th October, 2021	20th October, 2022	CRISIL AA+/Stable	Unsecured	NA	CRISIL
Series VII	INE403D08090	2 Years	5.85%	Rs. 460 crs	20th October, 2021	20th October, 2023	CRISIL AA+/Stable	Unsecured	NA	CRISIL
Series VIII	INE403D08108	3 Years	6.42%	Rs. 460 crs	20th October, 2021	18th October, 2024	CRISIL AA+/Stable	Unsecured	NA	CRISIL

3.2 Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter end i.e. as on September 30, 2022:

Lender's name/ Name of the Bank	Nature of facility/ instrument	Amount sanctioned (Rs. In crores)	Principal Amount outstanding (Rs. In crores)	Repayment date / schedule	Security, if applicable	Credit rating, if applicable	Asset classification
Citicorp Finance (India) Limited *	Long Term Loan	500	500	18-Oct-23	No	No	Standard

3.3 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.

On Behalf of	Amount (USD Mn)	Amount (INR Mn)
NIL		

#### 4. Issue Information:

4.1 Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any:



ISIN	Amount (In Rs. crores)	Date of issue	Maturity date	Credit ratings And Name of Credit Rating Agency	Date of Rating	Validity* period	Details of IPA	
INE403 D1443 7	285 crores	Dec 22,2022	June 15 ,2023	Crisil – A1+  ICRA rating – A1+	Crisil –6 <sup>th</sup> Dec 2022  ICRA Rating- 7 <sup>th</sup> Nov 2022	Crisil – 1 year  ICRA rating – 12 months	IPA: Kotak Mahindra Bank	
							DP ID	IN302814
							DP Name	Kotak Mahindra Bank Limited
							CP Allotment Account No.	10093928

\*The above ratings are valid as at the date of issuance and listing.

4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

CP borrowing limit:	INR 180000 million.
Supporting board Resolutions:	Enclosed as <b>Annexure-2</b>
Details of CP issued during the last 15 months	Enclosed as <b>Annexure-3</b>

4.3 End-use of funds: Repayment of debt

4.4 Credit Support/enhancement (if any): **Nil**

- 4.4.1 Details of instrument, amount, guarantor company
- 4.4.2 Copy of the executed guarantee
- 4.4.3 Net worth of the guarantor company
- 4.4.4 Names of companies to which guarantor has issued similar guarantee
- 4.4.5 Extent of the guarantee offered by the guarantor company
- 4.4.6 Conditions under which the guarantee will be invoked

4.5 Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers – **NA**

**5 Financial Information:**

- a. Audited/ limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results, if the issuer has been in existence for a period of three years and above; or
- b. Audited/ limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, pertaining to the years of existence, if the issuer has been in existence for less than three years - **NA**

The Annual Reports of the Company for the previous 3 years are available at the web link of the Company viz. [www.bhartitelecom.in](http://www.bhartitelecom.in)

Further, the audited financial results for the Quarter ended September 30, 2022 along with the Audit Report are

enclosed as **Annexure - 4**.

In case an issuer is required to prepare financial results for the purpose of consolidated financial results in terms of Regulation 33 of SEBI LODR Regulations, latest available quarterly financial results shall be filed. – **N.A.**

- c. Latest audited financials should not be older than six months from the date of application for listing.

Provided that listed issuers (who have already listed their specified securities and/ or NCDs and/ or NCRPS) who are in compliance with SEBI LODR Regulations, 2015, and/ or issuers (who have outstanding listed CPs) who are in compliance with the continuous listing conditions mentioned at paragraphs 7-10 below, may file unaudited financials with limited review for the stub period in the current year, subject to making necessary disclosures in this regard including risk factors.

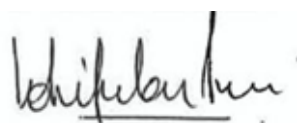
The audited financial results for the Quarter ended September 30, 2022 along with the Audit Report are enclosed as **Annexure – 4**

**6 Asset Liability Management (ALM) Disclosures: N.A**

- 6.3 NBFCs/ HFCs seeking to list their CPs shall also make disclosures as specified in Chapter III of this circular.  
6.4 On approval of the listing application by the concerned stock exchange(s), the disclosures so provided along with the application for listing, shall be made available on the website of the concerned stock exchange(s).

Yours faithfully,

For **Bharti Telecom Limited**



**Rohit Krishan Puri**  
**Company Secretary**  
**Membership No.: A19779**  
**Address: Bharti Crescent 1 Nelson Mandela Road**  
**Vasant Kunj, Phase II New Delhi - 110070**

**1. Bharti Enterprises (Holding) Private Limited (BEHPL)**

Assessment Order dt. April 19, 2021 for assessment year 2018-19 received after making adjustments as done by CPC in its Intimation dt. 02.10.2019 issued u/s 143(1). In Assessment Order, Assessed Income is Rs. 39,24,68,227/- as against Return Income of Rs 8,44,73,210/- (Additions of Rs. 30,79,95,016/- were made by AO in its order due to netting of Interest Expense with Interest Income).

Disputed demand as per 143(3) order is Rs. 12,10,52,593/- (Including Interest charged u/s 234A, 234B and 234C) and after adjusting refund of Rs. 1,73,75,026/-, tax demand raised in Assessment order is Rs. 10,36,77,567/-. Aggrieved by the order passed by the Learned Assessment Officer, assessee filed an appeal to CIT(A) on May 17, 2021 i.e. the date on which Form 35 was filed. CIT(A) proceedings are under way.

**2. Bharti Telecom Limited**

**2.1** The Hon'ble NCLT, Chandigarh (Hon'ble NCLT) vide its order dated September 27, 2019 had confirmed the scheme of capital reduction (the Order) filed by the Promoter, which scheme provided an exit to the public shareholders (holding 28,457,840 equity shares representing approx.1.09% stake in the Promoter) of the Promoter. Some of the shareholders had during the course of the hearing before the Hon'ble NCLT raised an issue in respect of the valuation of the shares and were demanding a higher amount per share as against the fair value offered by the Promoter. The Hon'ble NCLT while confirming the scheme of Capital Reduction had considered all objections raised by the said intervening shareholders including those relating to valuation of equity shares undertaken by the independent valuer, deduction of dividend distribution tax (DDT) from the consideration payable to the shareholders, etc. The Hon'ble NCLT held that the Promoter had followed due process prescribed under law and upheld the valuation report issued by the independent valuer. The Hon'ble NCLT rejected all other objections raised by the intervening shareholders except the one on DDT, and accordingly confirmed the scheme of capital reduction vide its above stated Order. The NCLT held that DDT should not be deducted from the consideration payable to the public shareholders.

The Board of the Promoter, in deference to the order of NCLT and keeping in mind the interests of the public shareholders, decided to absorb the additional financial burden on account of DDT and paid the consideration to the public shareholders as per the directions of the Hon'ble NCLT. The Promoter has given effect to the Order and has completed the necessary steps to implement the same viz. payment of consideration to the shareholders, filing of statutory forms to authorities etc.

However, some of the shareholders have filed an appeal against the Order at NCLAT and challenged the same before the Appellate Tribunal (NCLAT).

Current Status: The last hearing at NCLAT was on May 24, 2022. At the hearing, the Tribunal directed to service the convenience compilation (all annexures filed before the Tribunal) to all parties and fixed the next date of hearing on September 08, 2022.

**2.2** Assessment Order dated March 10,2021 for assessment year 2018-19, received after making below qualifications -

(i) Interest expenditure of Rs. 236,80,84,215 cannot be capitalized and the same is disallowed under section 14A as this is directly related to earning of exempt income.

(ii) Interest expenditure of Rs. 5,17,21,403 cannot be claimed under the head Capital Gains.

Tax impact of litigative amount is Rs. 1,78,99,743/-. Aggrieved by the order passed by the Learned Assessment Officer, assessee filed an appeal to CIT(A) on April 8,2021 i.e. the date on which Form 35 was filed. CIT(A) proceedings are under way.



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF BHARTI TELECOM LIMITED ('THE COMPANY') HELD ON WEDNESDAY, SEPTEMBER 21, 2022 THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO – VISUAL MEANS ('OAVM')**

---

"Resolved that pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereof, as amended from time to time, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include its duly constituted Committee) to borrow from time to time, any sum or sums of monies, in one or more tranches, which may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided that the total outstanding amount so borrowed, at any time, shall not exceed Rs. 25,000 Crores (Rs. Twenty five thousand crores only).

Resolved further that the Board be and is hereby authorized to decide the terms and conditions of such borrowing(s) and to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution."

**For Bharti Telecom Limited**

**Rohit Krishan Puri**

**Company Secretary**

**Membership No: A19779**

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

**Bharti Telecom Limited**

(a Bharti Enterprise)

Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana)

Corporate 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 id: compliance.officer@bharti.in, www.bhartitelecom.in

**CIN: U32039HR1985PLC032091**



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BTL COMMITTEE OF DIRECTORS OF BHARTI TELECOM LIMITED ('THE COMPANY') AND HAVING ITS REGISTERED OFFICE AT AIRTEL CENTER, PLOT NO. 16, UDYOG VIHAR, PHASE IV, GURUGRAM – 122015, HARYANA, INDIA IN ITS MEETING HELD ON SEPTEMBER 21, 2022 AT 06:00 PM**

"Resolved that in supersession of earlier resolutions dated September 07, 2022 passed in this regard and pursuant to the provisions of Section 179 of the Companies Act, 2013 and the rules made thereunder, consent of the BTL Committee of Directors of the Company be and is hereby accorded to borrow a sum up to Rs. 18,000 Crores by issuance of unsecured Commercial Papers, in accordance with the guidelines issued by Reserve Bank of India (RBI).

Resolved further that in this regard the following officials of the Company are authorized in the following manner to:

Authorized Signatories	Mode of Authorization
Mr. Devendra Khanna, Managing Director	<b>By Any Two</b>
Mr. Ashish Sardana – Authorized Signatory	
Mr. Aseem Soin – Authorized Signatory	
Mr. Harjeet Kohli – Authorized Signatory	
Mr. Rupesh Kumar Mishra – Authorized Signatory	
Mr. Rohit Krishan Puri – Company Secretary	

- Negotiate, finalize, vary, amend, and modify terms and conditions relating to issue of commercial papers including the date of issue, tenure etc.
- Approve, amend, finalize, execute and deliver or cause to be executed and delivered all necessary documents/agreements/papers including usance Promissory note;
- Appoint, terminate, re-appoint stock brokers, credit rating agency(s), merchant bankers, bankers to the issues, legal advisors, advisors, authorized dealers, lawyers, consultants, registrars; depository participants; Issuing and Paying Agent (IPA), printers; advertisement agency and any other advisors or professionals or intermediaries etc. on such terms and conditions as deemed fit;
- Make all requisite applications to the appropriate authorities for their requisite approvals/ listing and represent the Company before regulatory and / or statutory authorities and departments including RBI, stock exchanges;
- Open, operate and close the bank accounts and depository accounts in the name and on behalf of the Company for the aforesaid purpose;
- Delegate all or any of the authorizations conferred as above to any Officer(s) / Authorized Representative(s) of the Company; and
- Do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper."

**Certified to be True  
For Bharti Telecom Limited**

**Rohit Krishan Puri  
Company Secretary**

**Membership No: A19779**

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

**Bharti Telecom Limited**  
(a Bharti Enterprise)

Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana)  
Corporate 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 id: compliance.officer@bharti.in, www.bhartitelecom.in  
**CIN: U32039HR1985PLC032091**



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BHARTI TELECOM LIMITED ('THE COMPANY') AND HAVING ITS REGISTERED OFFICE AT AIRTEL CENTER, PLOT NO. 16, UDYOG VIHAR, PHASE IV, GURUGRAM – 122015, HARYANA, INDIA IN ITS MEETING HELD ON AUGUST 08, 2022 AT 13:40 P.M.**

---

"Resolved that pursuant to the provisions of Section 179, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, subject to the approval of the members of the Company, in-principle approval of the Board be and is hereby accorded to the Company to borrow from time to time, any sum or sums of monies, in one or more tranches, which may exceed the aggregate of the paid up share capital and free reserves of the Company, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs 25,000 Crores."

**For Bharti Telecom Limited**

**Rohit Krishan Puri**  
**Company Secretary**

**Membership No: A19779**

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

**Bharti Telecom Limited**

(a Bharti Enterprise)

Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana)

Corporate 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 id: [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in), [www.bhartitelecom.in](http://www.bhartitelecom.in)

**CIN: U32039HR1985PLC032091**



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BHARTI TELECOM LIMITED ('THE COMPANY') AND HAVING ITS REGISTERED OFFICE AT AIRTEL CENTER, PLOT NO. 16, UDYOG VIHAR, PHASE IV, GURUGRAM – 122015, HARYANA, INDIA IN ITS MEETING HELD ON AUGUST 08, 2022 AT 13:40 P.M.**

---

"Resolved that in supersession of earlier resolution dated August 04, 2015, the BTL Committee of Directors be and is hereby authorized to decide the terms and conditions of such borrowing(s) which may exceed the aggregate of the paid up share capital and free reserves of the Company, provided that the total outstanding amount so borrowed shall not, at any time, exceed the limit of Rs. 25,000 Crores and to do the following acts to give effect to the resolution passed by the Board of Directors of the Company:

- Negotiate, finalize, vary, amend, and modify terms and conditions relating to borrowings, issuance of debt instrument.
- Approve, amend, finalize, execute and deliver or cause to be executed and delivered all necessary documents/agreements/papers;
- Appoint, terminate, re-appoint stock brokers, credit rating agency(s), merchant bankers, bankers to the issues, legal advisors, advisors, authorized dealers, lawyers, consultants, registrars; depository participants; Issuing and Paying Agent (IPA), printers; advertisement agency and any other advisors or professionals or intermediaries etc. on such terms and conditions as deemed fit;
- Make all requisite applications to the appropriate authorities for their requisite approvals/ listing and represent the Company before regulatory and / or statutory authorities and departments including RBI, stock exchanges, depositories;
- Delegate all or any of the authorizations conferred as above to any Officer(s) / Authorized Representative(s) of the Company; and
- Do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper."

**For Bharti Telecom Limited**

**Rohit Krishan Puri**

**Company Secretary**

**Membership No: A19779**

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

**Bharti Telecom Limited**

(a Bharti Enterprise)

Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana)

Corporate 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 id: [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in), [www.bhartitelecom.in](http://www.bhartitelecom.in)

**CIN: U32039HR1985PLC032091**

**Annexure-3**

**CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.**

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S	IPA	CRA	RATING
INE403D14346	5 <sup>th</sup> October 2021	Rs 500 crs	14 <sup>th</sup> October 2021	N/A	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14353	20 <sup>th</sup> October 2021	Rs 940 crs	29 <sup>th</sup> October 2021	N/A	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14361	29 <sup>th</sup> October 2021	Rs 250 crs	7 <sup>th</sup> January, 2022	N/A	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14379	16 <sup>th</sup> Feb 2022	Rs 100 crs	20 <sup>th</sup> October , 2022	100 Crs	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14387	23 <sup>rd</sup> August 2022	Rs 6000 crores	21 <sup>st</sup> November 2022	6000 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14387	15 <sup>th</sup> Sep 2022	Rs 210 crores	21 <sup>st</sup> November 2022	Rs 210 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14395	16 <sup>th</sup> Sep 2022	2000 crores	30 <sup>th</sup> Sep 2022	Rs 2000 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14403	16 <sup>th</sup> Sep 2022	4350 crores	13 <sup>th</sup> Dec 2022	Rs 4350 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14403	23 <sup>rd</sup> Sep 2022	1025 crores	13 <sup>th</sup> Dec 2022	Rs 1025 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14403	28 <sup>th</sup> Sep 2022	675 crores	13 <sup>th</sup> Dec 2022	Rs 675 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14403	29 <sup>th</sup> Sep 2022	575 crores	13 <sup>th</sup> Dec 2022	Rs 575crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14403	30 <sup>th</sup> Sep 2022	800 crores	13 <sup>th</sup> Dec 2022	Rs 800crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14387	19 <sup>th</sup> Oct 2022	615 crores	21 <sup>st</sup> Nov 2022	Rs 615 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14411	5 <sup>th</sup> Dec 2022	700 cores	31 <sup>st</sup> ,May 2023	Rs 700 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14429	9 <sup>th</sup> Dec 2022	200 crores	Dec 23,2022	200 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+
INE403D14429	12 <sup>th</sup> Dec 2022	100 crores	Dec 23,2022	100 crores	Kotak Mahindra Bank	Crisil/ICRA	A1+



**J. C. BHALLA & CO.**  
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)  
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007  
E-MAIL : taxaid@jcbhalla.com

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF BHARTI TELECOM LIMITED**

**Report on the Audit of Standalone financial results**

**Opinion**

We have audited the accompanying standalone quarterly and half yearly financial results of **Bharti Telecom limited** ("the NBFC (CIC) or the Company") for the quarter and half year ended on September 30, 2022 attached herewith, being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended September 30, 2022 as well as the half year results for the period from April 01, 2022 to 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 Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the standalone financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors' Responsibility for the Standalone Financial Results**

These standalone financial results have been compiled from the interim standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of



**HEAD OFFICE : B-17, Maharani Bagh, New Delhi - 110065**

the Act, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone Financial Results as a whole are 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 these standalone 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 standalone 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 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- 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 Company's ability 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 standalone financial results 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The statement include the result for the quarter ending September 30, 2022 being the balancing figure between the audited figure in respect of the six months period ended September 30, 2022 and the published year to date figure up to first quarter of current financial year prepared in accordance with recognition and measurement principals laid down in Indian Accounting Standard 34 "Interim Financial Reporting".

**For J.C. Bhalla & Co.**

Chartered Accountants

(Firm's Registration No. 001111N)

**AKHIL**  
**BHALLA**

Digitally signed  
by AKHIL BHALLA  
Date: 2022.10.31  
17:17:38 +05'30'

**(Akhil Bhalla)**

Partner

Membership Number: 505002

UDIN: 22505002BBMLLZ2999

Place: New Delhi

Date : October 31, 2022





## Bharti Telecom Limited

**Registered Office:** Airtel Centre, Plot No. 16, Udyog Vihar, Phase – IV, Gurugram, Haryana 122015, (Haryana) India. T: +91-11-46666100.

Email: compliance.officer@bharti.in

CIN: U32039HR1985PLC032091

### BHARTI TELECOM LIMITED

**Standalone statement of financial results for the quarter and half year ended September 30, 2022**

(All amount in Rs. millions unless otherwise stated)

Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the half year ended	For the half year ended	For the year ended
	September 30, 2022 #	June 30, 2022	September 30, 2021 #	September 30, 2022	September 30, 2021	March 31, 2022
	Audited	Audited	Audited	Audited	Audited	Audited
<b>Revenue from operations</b>						
Interest Income	-	-	279	-	584	1,042
Dividend Income	6,006	-	-	6,006	-	-
Profit on sale of investments (including fair value gain)	6	1	4	7	8	11
Other Income *	-	-	-	-	-	52
	<b>6,012</b>	<b>1</b>	<b>283</b>	<b>6,013</b>	<b>592</b>	<b>1,105</b>
<b>Expenses</b>						
Finance costs	1,005	291	314	1,296	624	1,613
Employee benefits expenses	-	-	4	-	7	13
Administrative and other expenses	10	2	3	12	5	12
	<b>1,015</b>	<b>293</b>	<b>321</b>	<b>1,308</b>	<b>636</b>	<b>1,638</b>
<b>Profit / (loss) before tax</b>	<b>4,997</b>	<b>(292)</b>	<b>(38)</b>	<b>4,705</b>	<b>(44)</b>	<b>(533)</b>
<b>Tax expense/ (credit)</b>						
Current Tax	1,512	-	21	1,512	48	86
Deferred Tax	0	(1)	(1)	(0)	(0)	0
	<b>1,512</b>	<b>(1)</b>	<b>20</b>	<b>1,512</b>	<b>48</b>	<b>86</b>
<b>Profit / (loss) for the period/ year</b>	<b>3,485</b>	<b>(291)</b>	<b>(58)</b>	<b>3,193</b>	<b>(92)</b>	<b>(619)</b>
<b>Other comprehensive income</b>	-	-	-	-	-	-
<b>Other comprehensive income / (loss) for the period/ year</b>	-	-	-	-	-	-
<b>Total comprehensive income / (loss) for the period/ year</b>	<b>3,485</b>	<b>(291)</b>	<b>(58)</b>	<b>3,193</b>	<b>(92)</b>	<b>(619)</b>
<b>Earnings / (loss) per equity share (in Rs.)</b>						
<b>Paid up equity share capital (Face value Rs.10/- per share)</b>	25,823	25,823	25,823	25,823	25,823	25,823
<b>Other equity</b>	63,015	59,531	60,349	63,015	60,349	59,822
<b>(Basic and Diluted) face value of each equity share of Rs.10 each **</b>	1.35	(0.11)	(0.02)	1.24	(0.03)	(0.24)

\* Other Income includes reversal of Impairment loss allowance of Nil on loans (previous year Rs. 52 millions) as per RBI Master Direction DNBR. PD. 003/03.10.119/2016-17.

\*\* Earning per share are not annualised for the quarters and half year period.

# Refer notes no. 5.




**BHARTI TELECOM LIMITED**
**Standalone statement of financial results for the period ended September 30, 2022**  
**(All amount in Rs. millions unless otherwise stated)**

Particulars	As at September 30, 2022 Audited	As at March 31, 2022 Audited
<b>Assets</b>		
<b>Financials assets</b>		
Cash and cash equivalents	388	100
Investments	244,652	105,868
	<b>245,040</b>	<b>105,968</b>
<b>Non-financials assets</b>		
Current tax assets (net)	-	41
Other non-financials assets	4	2
	<b>4</b>	<b>43</b>
<b>Total Assets</b>	<b>245,044</b>	<b>106,011</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financials liabilities</b>		
Payable - others		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	113	23
Debt securities	14,544	14,131
Borrowings	140,840	5,972
Other financial liabilities	223	216
	<b>155,720</b>	<b>20,342</b>
<b>Non-financials liabilities</b>		
Provisions	461	-
Deferred tax liabilities (net)	0	1
Other non-financial liabilities	25	23
	<b>486</b>	<b>24</b>
<b>Equity</b>		
Equity share capital	25,823	25,823
Other equity	63,015	59,822
	<b>88,838</b>	<b>85,645</b>
<b>Total liabilities and equity</b>	<b>245,044</b>	<b>106,011</b>




**BHARTI TELECOM LIMITED**
**Standalone cash flow statement for the half year ended September 30, 2022**
**(All amounts are in millions of Indian Rupees, unless otherwise stated)**

Particulars	For the half year September 30, 2022	For the half year September 30, 2021
<b>A. Cash flow from operating activities:</b>		
Profit / (Loss) before tax	4,705	(44)
<b>Adjustments for:</b>		
Profit on sale of mutual funds (including fair value gain)	(7)	(8)
Interest income	-	(0)
Impairment loss (Reversal) / allowance on loans	-	3
<b>Operating (loss)/ income before working capital changes</b>	<b>4,698</b>	<b>(49)</b>
<b>Adjustments for changes in working capital:</b>		
Increase in other non financial assets	(3)	(6)
Increase/ (Decrease) in payables others	90	(1)
(Decrease)/ Increase in other non financial liabilities	2	(0)
(Decrease)/ increase in debt securities and borrowings	135,281	624
Decrease in other financial liabilities	7	-
Increase in loans and other financial assets	-	(730)
<b>Cash generated/(used in) from operations</b>	<b>140,075</b>	<b>(162)</b>
Taxes paid (net)	(1,011)	(48)
<b>Net cash used in operating activities</b>	<b>139,064</b>	<b>(210)</b>
<b>B. Cash flow from investing activities:</b>		
Investment in mutual funds	(17,711)	(723)
Proceeds from sale of investment in mutual funds	17,817	735
Investment in subsidiary	(138,882)	-
Interest received	-	0
<b>Net cash generated from investing activities</b>	<b>(138,776)</b>	<b>12</b>
<b>C. Cash flow from financing activities:</b>		
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>
<b>Net decrease in cash &amp; cash equivalents (A+B+C)</b>	<b>288</b>	<b>(198)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>100</b>	<b>101</b>
Opening balance with banks in fixed deposits	-	260
<b>Cash and cash equivalents at the end of the year</b>	<b>388</b>	<b>163</b>
<b>Cash and cash equivalents comprise</b>		
Balance with banks in current accounts	388	99
Balance with banks in fixed deposits	-	64
	<b>388</b>	<b>163</b>







**Notes:**

1. Bharti Telecom Limited (the "Company") is registered with the Reserve Bank of India as a Core Investment Company.
2. The audited standalone financial results for the quarter ended September 30, 2022 have been reviewed by Audit Committee and approved by the Board of Directors in their respective meeting held on October 31, 2022
3. In Compliance with Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') audit of standalone financial results for the quarter ended September 30, 2022 have been carried out by the Statutory Auditors.
4. The standalone financial results are extracted/ compiled from the Audited Standalone Financial Statements for the quarter ended September 30, 2022, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and generally accepted accounting principles in India.
5. The audited financial results for the quarter ended September 30, 2022 (previous quarter September 30, 2021), are the balancing figures between audited figures in respect of the half year ended September 30, 2022 (previous half year ended September 30, 2021) and the publish period to date figure of the first quarter of the current financial year. (Previous first quarter of the financial year ended March 31, 2022).
6. The Company, during the year ended March 31, 2022 has acquired 143,404,307 (Nos) partly paid up equity shares of Bharti Airtel Limited pursuant to the rights issue. Therefore, w.r.t. unpaid portion on partly paid shares, the Company has a capital commitments of Rs. 57,541 millions (March 31, 2022 - Rs. 57,541 millions). The aggregate shareholding of the Company in Bharti Airtel Limited stood at 1,966,236,438 (Nos) fully paid up equity shares and 143,404,307 (Nos) partly paid up equity shares.
7. The Company is primarily engaged in holding investments in the equity shares of Bharti Airtel Limited. Hence, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
8. The subsidiary Company has paid a dividend of Rs. 3 per on fully paid-up equity share of face value Rs. 5 each and Rs. 0.75 per on partly paid-up equity share of face value Rs. 5 each (paid-up Rs. 1.25 per equity share) for the financial year 2021-22. The dividend is in proportion to the amount paid-up on each equity share of face value Rs. 5 each.





9. The Company, during the period ended September 30, 2022 has additionally acquired 190,234,427 (Nos) of equity shares of Bharti Airtel Limited aggregating to Rs. 138,882 millions.
10. All amounts less than Rs. 0.5 million are reported as 'Rs. 0' due to rounding-off.

**For and on behalf of the Board of Directors of  
Bharti Telecom Limited**

DEVENDRA  
RA  
KHANNA

Digitally signed  
by DEVENDRA  
KHANNA  
Date: 2022.10.31  
16:48:31 +05'30'

**Devendra Khanna**  
Managing Director  
DIN - 01996768



Place : New Delhi  
Date : October 31, 2022







**Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) regulation, 2015 as amended for the quarter and half year ended September 30, 2022:**

1. a)

Particulars	For the quarter ended			For the half year ended		March 31, 2022
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	
1 Operating margin(%) Net operating income before tax / Income from operations	83.29%	-28950.68%	-10.81%	78.45%	-5.42%	-45.95%
2 Net profit margin (%) Profit/ (Loss) for the period / Income from operation	57.97%	-29100.00%	-20.49%	53.10%	-15.54%	-56.02%

Particulars	For the quarter ended			For the half year ended		As at March 31, 2022
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	
1 Debt equity ratio Total Debt (long term borrowings +Short term borrowings (Including current maturities of long term borrowings) - Cash and Cash Equivalents & Term deposits with bank / Equity	1.74	0.24	0.16	1.74	0.16	0.23
2 Outstanding redeemable preference shares (quality and value)	Nil	Nil	Nil	Nil	Nil	Nil
3 Capital redemption reserve /debenture redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
4 Current ratio (no. of times) Total Current assets / Total Current Liabilities	0.00	0.02	0.98	0.00	0.98	0.05
5 Current liability ratio (no. of times) Total Current Liabilities / Total Liabilities	0.91	0.29	1.00	0.91	1.00	0.29
6 Total debt to total asset Total debt / Total asset	0.63	0.19	0.14	0.63	0.14	0.19

b) Net worth	Equity share capital +Other Equity
c) Net profit after tax	Form Part of audited Standalone Financial Results
d) Earning per share	Form Part of audited Standalone Financial Results
e) Debt service coverage ratio	Not applicable
f) Interest service coverage ratio	Not applicable
g) Long term debt to working capital	Not applicable
h) Bad debt to account receivable ratio (%)	Not applicable
i) Debtors turnover	Not applicable
j) Inventory turnover	Not applicable





k) Sector specified equivalent ratio:

S. No.	Core Investment Company (CIC) compliance ratio	For the quarter ended			For the half year ended		March 31, 2022
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	
1	Capital Adequacy Ratio % (adjusted net worth/ risk weightage assets)	311.04%	711.24%	606.42%	311.04%	606.42%	709.57%
2	Leverage Ratio (times) (outside liabilities / adjusted net worth)	0.21	0.03	0.02	0.21	0.02	0.03

2) Credit rating and changes in Credit Rating (If any):

The Credit Rating as at September 30, 2022 in respect of

1. Commercial Paper: CRISIL A1+ (Reaffirmed)
2. Commercial Paper: ICRA A1+
3. Bank Loan facilities : CRISIL AA+/Stable (Withdrawn)
4. Non-Convertible Debentures : CRISIL AA+ / Stable (Reaffirmed)

3) Company maintains at least 100% asset cover for unsecured Non- Convertible Debentures

4) Non-Convertible Preference shares: Not Applicable



**Bharti Telecom Limited**

ROHIT  
KRISHAN PURI

Digitally signed by  
ROHIT KRISHAN PURI  
Date: 2022.10.31  
17:01:09 +05'30'

**Company Secretary**

