June 12, 2021

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051, India

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001, India

Ref: Bharti Airtel Limited (BHARTIARTL/532454)

Sub: Disclosure of related party transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/ Ma'am,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith disclosure of related party transactions on a consolidated basis, in the format as specified in the applicable accounting standards.

Kindly take the above information on record.

Thanking you,
Sincerely Yours,

For Bharti Airtel Limited



Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Related party disclosures

(a) List of related parties

i. Ultimate controlling entity

Bharti Enterprises (Holding) Private Limited. It is held by private trusts of Bharti family, with Mr. Sunil Bharti Mittal's family trust effectively controlling the said company.

ii. Entity having control over the Company

Bharti Telecom Limited

iii. Subsidiaries, joint venture and associates

iv. Other entities with whom transactions have taken place during the reporting periods

- **Entities having significant influence over the Company**

  Pastel Limited
  Singapore Telecommunications Limited

- **Fellow companies (subsidiaries / joint ventures / associates other than that of the Company)**

a) Subsidiaries

Bharti Axa General Insurance Company Limited

Bharti Axa Life Insurance Company Limited

Bharti Enterprises Limited (formerly known as Bharti Ventures Limited)

b) Associates

Bharti General Ventures Private Limited

Bharti Life Ventures Private Limited

- **Others related parties***

a) Entities where Key Management Personnel and their relatives exercise significant influence

Bharti Airtel Employees Welfare Trust

Bharti Foundation

Satya Bharti Foundation

Hike Private Limited (formerly known as Hike Limited)

b) Others

Bharti Land Limited

Bharti Realty Holdings Limited (merged with Bharti Realty Limited w.e.f. December 4, 2019)

Bharti Realty Limited

Brightstar Telecommunication India Limited

Centum Learning Limited

Centum Work skills India Limited

Deber Technologies Private Limited

Fieldfresh Foods Private Limited

Gourmet Investments Private Limited

Jersey Airtel Limited

Nile Tech Limited (merged with Bharti Realty Limited w.e.f. December 4, 2019)

Oak Infrastructure Developers Limited

Hike Messenger Limited

Indian School of Business

Century Metal Recycling Private Limited

Guernsey Airtel Limited

CA Cloud Investments

The Airtel Africa Employee Benefit Trust

Indus Towers Employee's Welfare Trust (formerly Bharti Infratel Employee's Welfare Trust)

* **'Other related parties'** though not 'Related Parties' as per the definition under Ind AS 24, Related party disclosures have been included by way of a voluntary disclosure, following the best corporate governance practices.

v. Key Management Personnel ('KMP')

Sunil Bharti Mittal
Gopal Vittal
Raghunath Venkateswarlu Mandava

In the ordinary course of business, there are certain transactions among the Group entities, and all these transactions are on arm length basis. However, the intra-group transactions and balances, and the income and expenses arising from such transactions, are eliminated on consolidation. The transactions with related parties (other than with KMPs) for the year ended March 31, 2021 and March 31, 2020 respectively, are described below:

The summary of significant transactions with the above mentioned parties is as follows:

	For the year ended							
	March 31, 2021				March 31, 2020			
Relationship	**Significant influence entities**	**Associates**	**Joint ventures**	**ORP / FC***	**Significant influence entities**	**Associates**	**Joint ventures**	**ORP / FC***
Purchase of assets	(28)	-	(6)	(664)	(313)	-	-	(1,339)
Sale / rendering of services	885	616	137	994	757	309	88	179
Purchase of goods / receiving of services	(748)	(1,331)	(22,541)	(763)	(706)	(2,831)	(15,706)	(821)
Reimbursement of energy expenses	-	(266)	(41,829)	(133)	-	-	(33,818)	(1)
Purchase of investments	-	(3,310)	(29,288)	-	-	-	-	-
Loans taken	-	-	-	(36,000)	-	-	-	-
Repayment of loans taken	-	-	-	26,350	-	-	-	-
Receiving of assets (related to ROU)#	-	-	(18,406)	-	-	-	(16,592)	-
Dividend paid	(5,450)	-	-	(9)	-	-	-	-
Dividend received	-	-	24,239	0	-	-	-	-
Sale of fixed assets / IRU	-	-	-	-	241	-	-	124
Fund transferred / expenses incurred on behalf of others	-	230	9	0	-	252	8	18
Fund received / expenses incurred on behalf of the Company	-	(16)	(0)	(368)	-	(307)	(1)	(515)
Security deposit given	-	-	-	-	-	-	-	33
Loans given	-	-	-	1,111	-	-	-	497
Repayment of loans given	-	-	-	(350)	-	-	-	(262)
Interest charged by the Company	-	-	0	-	-	-	0	-
Refund of security deposit given	-	-	(11)	-	-	-	(4,460)	-
Interest charged by others	-	-	(72)	(1,992)	-	-	(43)	-
Commission paid	-	-	(55)	-	-	-	(93)	-

*Other related parties / fellow companies

Amount disclosed is net of termination

The significant related party transactions are summarised below:

		For the year ended March 31, 2021	For the year ended March 31, 2020
(i)	**Purchase of fixed assets**		
	Other related parties		
	Brightstar Telecommunication India Limited	(664)	(1,339)
(ii)	**Rendering of services**		
	Entities having control over the Company / entities having significant influence over the Company		
	Singapore Telecommunications Limited	885	687
	Associates		
	Airtel Payment bank Limited	615	306
	Other related parties		
	Brightstar Telecommunication India Limited	758	11
(iii)	**Receiving of services**		
	Entities having control over the Company / entities having significant influence over the Company		
	Singapore Telecommunications Limited	(748)	(693)
	Associates		
	Airtel Payment bank Limited	(1,310)	(2,795)
	Joint venture#		
	Indus Towers Limited (upto November 18, 2020)	(11,954)	(15,579)
	Indus Towers Limited (w.e.f. November 19, 2020) (formerly known as Bharti Infratel Limited)	(10,482)	-
(iv)	**Reimbursement of energy expenses paid**		
	Joint Venture		
	Indus Towers Limited (upto November 18, 2020)	(21,948)	(33,829)
	Indus Towers Limited (w.e.f. November 19, 2020) (formerly known as Bharti Infratel Limited)	(19,879)	-
(v)	**Refund of security deposit given**		
	Joint Venture		
	Indus Towers Limited (upto November 18, 2020)	-	4,460
(vi)	**Repayments of loans given**		
	Other related parties		
	Bharti Airtel Employees Welfare Trust	350	262
(vii)	**Loans given**		
	Other related parties		
	Bharti Airtel Employees Welfare Trust	1,111	497
(viii)	**Receiving of assets (ROU)*#**		
	Joint venture		
	Indus Towers Limited (upto November 18, 2020)	(4,694)	(16,592)
	Indus Towers Limited (w.e.f. November 19, 2020) (formerly known as Bharti Infratel Limited)	(13,711)	-
(ix)	**Dividend received**		
	Joint venture		
	Indus Towers Limited (upto November 18, 2020)	4,200	-
	Indus Towers Limited (w.e.f. November 19, 2020) (formerly known as Bharti Infratel Limited)	20,039	-
(x)	**Dividend paid**		
	Entities having control over the Company / entities having significant influence over the Company		
	Bharti Telecom Limited	3,932	-
	Pastel Limited	1,518	-

(All amounts are in millions of Indian Rupee; unless stated otherwise)

		For the year ended March 31, 2021	For the year ended March 31, 2020
(xi)	**Investment made**		
	Joint venture		
	Indus Towers Limited (w.e.f. November 19, 2020) (formerly known as Bharti Infratel Limited)	29,288	
	Associate		
	Airtel Payment Bank Limited	2,403	4,406
	Robi Axiata Limited	907	-
(xii)	**Loans taken**		
	Entities having control over the Company / entities having significant influence over the Company		
	Bharti Telecom Limited	36,000	-
(xiii)	**Loans repayment**		
	Entities having control over the Company / entities having significant influence over the Company		
	Bharti Telecom Limited	26,350	-
(xiv)	**Interest charged by others**		
	Entities having control over the Company / entities having significant influence over the Company		
	Bharti Telecom Limited	1,992	-

#Amount does not include GST

*Amount disclosed is net of termination

The outstanding balances of the above mentioned related parties are as follows:

	Significant influence entities	Associates	Joint ventures	ORP / FC*
As of March 31, 2021				
Trade payables	(207)	(119)	(24,618)	(472)
Trade receivables	-	1,036	31	282
Other financial assets	-	57	-	-
Loans	-	-	8	(8,116)
Security deposit	1	-	1,598	1,263
Lease liability#	-	-	(133,065)	-
Other financial liabilities	-	-	-	(7,000)
As of March 31, 2020				
Trade payables	(57)	(38)	(16,301)	(260)
Trade receivables	-	1,886	-	838
Loans	-	-	8	-
Security deposit	1	-	1,148	1,248
Lease liability#	-	-	(98,440)	(7,910)

*Other related parties / fellow companies

#It include discounted value of future cash payouts

1. Outstanding balances at period end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.
2. The Company has agreed to ensure financial support only if and to extent required by its associate Airtel Payment Bank Limited.
3. In addition to the above, Rs. 449 and Rs. 714 donation has been given to Satya Bharti Foundation and Bharti Foundation during the year ended March 31, 2021 and March 31, 2020 respectively.

Transactions and balances with KMPs

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director, whether executive or otherwise. Remuneration to key management personnel were as follows:

	For the year ended	
	March 31, 2021	**March 31, 2020**
Short-term employee benefits	264	340
Performance linked incentive ('PLI')#	152	203
Post-employment benefits	18	29
Other long-term benefits	140	18
Other awards	-	71
Share-based payment	207	47
	781	**708**

#Value of PLI considered above represents incentive at 100% performance level. However, the same will be paid in the next year on the basis of actual performance parameters. During the year ended March 31, 2021 and March 31, 2020, PLI of Rs. 209 and Rs. 205 respectively and one-time special performance incentive of Rs. Nil and Rs. 16 respectively, has been paid.

As the liabilities for the gratuity and compensated absences are provided on an actuarial basis, and calculated for the Group as a whole rather than each of the individual employees, the said liabilities pertaining specifically to KMP are not known and hence, not included in the above table.

In addition to above, Rs. 2 and Rs. Nil have been paid as dividend to key management personnel during the year ended March 31, 2021 and March 31, 2020 respectively.