



May 30, 2023

National Stock Exchange of India Limited

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

Ref.: Bharti Telecom Limited

Sub: (i) Outcome of the Board Meeting;
(ii) Disclosure under Regulation 23(9), 51 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations")

Dear Sir/ Madam,

In compliance with Regulations 51 and 52 read with Part B of Schedule III of the Listing Regulations, we hereby submit the following w.r.t. the meeting of Board of Directors of the Company held today i.e. Tuesday, May 30, 2023:

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

- Audited Consolidated Financial Results of the Company as per Ind AS;
- Audited Standalone Financial Results of the Company as per Ind AS;
- Statutory Auditor's Report;
- Declaration on Auditor's Report with unmodified opinion pursuant to Regulation 52(3)(a) of Listing Regulations;
- Ratios as required under Regulation 52(4) of the Listing Regulations;
- Initial Disclosure for the Financial Year 23-24 and Annual Disclosure for the Financial Year 22-23 as per Chapter XII - Fund raising by issuance of debt securities w.r.t. large corporate under SEBI Operational Circular dated August 10, 2021;

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

Pursuant to Regulation 52(8) of the Listing Regulations, the Company will publish its audited financial results for the quarter ended March 31, 2023 in the newspaper.

The Board Meeting concluded at IST 2045 Hrs.

Please take the above information on record.

Thanking You,
Sincerely yours,

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

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 Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Bharti Telecom Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures and associates, for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Parent 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, and based on the consideration of the reports of the other auditors on consolidated audited financial statements of the subsidiary i.e. Bharti Airtel Limited referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2023:

- i. include the consolidated financial results of the subsidiary of the Company which further include the entities as listed in Annexure I to the Independent Auditor's Report;
- ii. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, RBI guidelines and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report mentioned below. We are independent of the Group and its 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 the audit of the Consolidated Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics.



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

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

Material uncertainty at one of the largest customers of Indus Towers Limited, a Joint Venture and its consequential impact on Joint Venture Company's business operations.

We draw attention to Note 11 of the Statement, which describes the impact on business operations, receivables, property, plant and equipment and financial position of the joint Venture Company on account of the Joint Venture Company's one of the largest customer's financial conditions and its ability to continue as a going concern.

The customer's assumption of going concern is essentially dependent on its ability to raise additional funds as required and successful negotiations with lenders and vendors for continued support and generation of cash flow from its operations that it needs to settle its liabilities as they fall due.

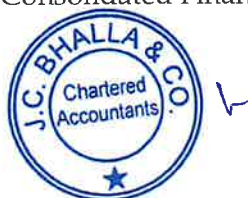
Our opinion on the Statement is not modified in respect of this matter.

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been compiled from the Annual Audited Consolidated Financial Statements.

The Parent's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under section 133 of 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.

The respective Board of Directors of the entities included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Parent, as aforesaid.



In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the quarter and year ended March 31, 2023 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 Consolidated 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 Consolidated 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 Parent'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 ability of the Group and its associates and joint ventures 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 Consolidated 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. However, future events



or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results/financial information of the entities within the Group and its associates and joint ventures to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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

1. The consolidated financial results include the audited consolidated financial results of the subsidiary company, whose consolidated financial statements/ financial results reflect Group's share of total assets of Rs. 4,466,332 million as at March 31, 2023, Group's share of total revenue of Rs. 362,939 million and Rs. 1,400,814 million for the quarter and year ended March 31, 2023 respectively and Group's share of total net profit after tax of Rs. 42,260 million and Rs. 122,874 million for the quarter and year ended March 31, 2023 respectively, as considered in the Consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on consolidated financial statements results of the subsidiary Company have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



The consolidated financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and published audited year to date figures up to the third quarter of

current financial year prepared in accordance with recognition and measurement principals laid down in Indian Accounting Standard 34 "Interim Financial Reporting".

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For J.C. Bhalla & Co.
Chartered Accountants
(Firm's Registration No. 001111N)

**Akhil
Bhalla**

Digitally signed
by Akhil Bhalla
Date: 2023.05.30
17:58:16 +05'30'

(Akhil Bhalla)
Partner
Membership Number: 505002
UDIN: 23505002BGTING3569

Place: New Delhi
Date : May 30, 2023



Annexure I to the Independent Auditor's Report

List of entities:

Subsidiaries of Bharti Airtel Limited

- 1 Airtel Congo (RDC) S.A.
- 2 Airtel Mobile Commerce (Nigeria) Limited
- 3 Airtel Mobile Commerce (Rwanda) Limited
- 4 Airtel Money (RDC) S.A.
- 5 Airtel Tanzania plc
- 6 Nettle Infrastructure Investments Limited#
- 7 Network I2I (Kenya) Limited%
- 8 Partnership Investments S.a.r.l
- 9 Telesonic Networks Limited#
- 10 Nxtra Africa Data Holdings Limited (formerly known as Airtel Africa Data Center Holdings Limited) ^
- 11 Nxtra Congo Data Holdings (UK) Limited (formerly known as Airtel Congo Data Center Holdings (UK) Limited) ^
- 12 Nxtra DRC Data Holdings (UK) Limited (formerly known as Airtel DRC Data Center Holdings (UK) Limited) ^
- 13 Nxtra Gabon Data Holdings (UK) Limited (formerly known as Airtel Gabon Data Center Holdings (UK) Limited) ^
- 14 Nxtra Kenya Data Holdings (UK) Limited (formerly known as Airtel Kenya Data Center Holdings (UK) Limited) ^
- 15 Nxtra Nigeria Data Holdings (UK) Limited (formerly known as Airtel Nigeria Data Center Holdings (UK) Limited) ^
- 16 Airtel Congo RDC Telesonic S.A.U.^
- 17 Nxtra Africa Data (Nigeria) Limited^
- 18 The Registered Trustees of Airtel Money Trust Fund
- 19 The Airtel Africa Employee Benefit Trust
- 20 Societe Malgache de Telephone Cellulaire S.A.
- 21 SmartCash Payment Service Bank Limited
- 22 Oneweb India Communications Private Limited
- 23 Nxtra Data Limited
- 24 Network i2i Limited
- 25 Network i2i (UK) Limited
- 26 Montana International
- 27 Mobile Commerce Congo S.A.
- 28 Inda Teleports Limited
- 29 Indian Ocean Telecom Limited
- 30 Gabon Towers S.A.*
- 31 Congo RDC Towers S.A.
- 32 Channel Sea Management Company (Mauritius) Limited
- 33 Celtel Niger S.A.
- 34 Celtel (Mauritius) Holdings Limited
- 35 Bharti Telemedia Limited



- 36 Bharti International (Singapore) Pte. Ltd.
- 37 Bharti Hexacom Limited
- 38 Bharti Airtel Zambia Holdings B.V.
- 39 Bharti Airtel Uganda Holdings B.V.
- 40 Bharti Airtel Tanzania B.V.
- 41 Bharti Airtel Services Limited
- 42 Bharti Airtel Services B.V.
- 43 Bharti Airtel Rwanda Holdings Limited
- 44 Bharti Airtel RDC Holdings B.V.
- 45 Bharti Airtel Overseas (Mauritius) Limited
- 46 Bharti Airtel Nigeria Holdings II B.V.
- 47 Bharti Airtel Nigeria B.V.
- 48 Bharti Airtel Niger Holdings B.V.
- 49 Bharti Airtel Mali Holdings B.V.
- 50 Bharti Airtel Malawi Holdings B.V.
- 51 Bharti Airtel Madagascar Holdings B.V.
- 52 Bharti Airtel Lanka (Private) Limited
- 53 Bharti Airtel Kenya Holdings B.V.
- 54 Bharti Airtel Kenya B.V.
- 55 Bharti Airtel International (Netherlands) B.V.
- 56 Bharti Airtel International (Mauritius) Limited
- 57 Bharti Airtel International (Mauritius) Investments Limited
- 58 Bharti Airtel Holding (Mauritius) Limited
- 59 Bharti Airtel Gabon Holdings B.V.
- 60 Bharti Airtel Employees Welfare Trust
- 61 Bharti Airtel Developers Forum Limited
- 62 Bharti Airtel Congo Holdings B.V.
- 63 Bharti Airtel Chad Holdings B.V.
- 64 Bharti Airtel Africa B.V.
- 65 Bharti Airtel (USA) Limited
- 66 Bharti Airtel (UK) Limited
- 67 Bharti Airtel (Japan) Private Limited
- 68 Bharti Airtel (Hong Kong) Limited
- 69 Bharti Airtel (France) SAS
- 70 Airtel Zambia Telesonic Limited ^
- 71 Airtel Zambia Telesonic Holdings (UK) Limited ^
- 72 Airtel Uganda Telesonic Holdings (UK) Limited ^
- 73 Airtel Uganda Limited
- 74 Airtel Telesonic Uganda Limited ^
- 75 Airtel Tchad Telesonic Holdings (UK) Limited ^
- 76 Airtel Tchad S.A.
- 77 Airtel Tanzania Telesonic Holdings (UK) Limited ^
- 78 Airtel Seychelles Telesonic Holdings (UK) Limited ^
- 79 Airtel Rwanda Telesonic Limited ^
- 80 Airtel Rwanda Telesonic Holdings (UK) Limited ^
- 81 Airtel Rwanda Limited
- 82 Airtel Nigeria Telesonic Limited ^
- 83 Airtel Nigeria Telesonic Holdings (UK) Limited ^



- 84 Airtel Niger Telesonic Holdings (UK) Limited ^
- 85 Airtel Networks Zambia plc
- 86 Airtel Networks Limited
- 87 Airtel Networks Kenya Limited@
- 88 Airtel Money Trust Fund
- 89 Airtel Money Transfer Limited
- 90 Airtel Money Tanzania Limited
- 91 Airtel Money S.A.
- 92 Airtel Money Niger S.A.
- 93 Airtel Money Kenya Limited
- 94 Airtel Mobile Commerce Zambia Limited
- 95 Airtel Mobile Commerce Zambia B.V.
- 96 Airtel Mobile Commerce Uganda Limited
- 97 Airtel Mobile Commerce Uganda B.V.
- 98 Airtel Mobile Commerce Tchad S.A
- 99 Airtel Mobile Commerce Tchad B.V
- 100 Airtel Mobile Commerce Tanzania B.V.^
- 101 Airtel Mobile Commerce Services Limited
- 102 Airtel Mobile Commerce Rwanda B.V.
- 103 Airtel Mobile Commerce Nigeria B.V.
- 104 Airtel Mobile Commerce Niger B.V.
- 105 Airtel Mobile Commerce Malawi B.V.
- 106 Airtel Mobile Commerce Madagascar S.A.
- 107 Airtel Mobile Commerce Madagascar B.V.
- 108 Airtel Mobile Commerce Limited
- 109 Airtel Mobile Commerce Kenya B.V.
- 110 Airtel Mobile Commerce Holdings B.V.
- 111 Airtel Mobile Commerce Gabon B.V.
- 112 Airtel Mobile Commerce DRC B.V.
- 113 Airtel Mobile Commerce Congo B.V.
- 114 Airtel Mobile Commerce B.V.
- 115 Airtel Mobile Commerce (Tanzania) Limited
- 116 Airtel Mobile Commerce (Seychelles) Limited
- 117 Airtel Mobile Commerce (Seychelles) B.V.
- 118 Airtel Mobile Commerce (Kenya) Limited
- 119 Airtel Malawi plc
- 120 Airtel Madagascar Telesonic Holdings (UK) Limited ^
- 121 Airtel Madagascar S.A.
- 122 Airtel Limited
- 123 Airtel Kenya Telesonic Limited ^
- 124 Airtel Kenya Telesonic Holdings (U K) Limited ^
- 125 Airtel International LLP
- 126 Airtel Gabon Telesonic Holdings (UK) Limited^
- 127 Airtel Gabon S.A.
- 128 Airtel DRC Telesonic Holdings (UK) Limited^
- 129 Airtel Digital Services Holdings B.V.
- 130 Airtel Digital Limited (formerly known as Wynn Limited)
- 131 Airtel Congo Telesonic Holdings (UK) Limited ^



- 132 Airtel Congo S.A.
- 133 Airtel Africa Telesonic Limited
- 134 Airtel Africa Telesonic Holdings Limited
- 135 Airtel Africa Services (UK) Limited
- 136 Airtel Africa plc
- 137 Airtel Africa Mauritius Limited
- 138 Airtel (Seychelles) Telesonic Limited^
- 139 Airtel (Seychelles) Limited
- 140 Airtel (M) Telesonic Limited^
- 141 Airtel (M) Telesonic Holdings (UK) Limited (formerly known as Airtel Malawi Telesonic Holdings (UK) Limited) ^

Joint Ventures & Associates (Including their subsidiaries)

- 142 SmarTx Services Limited
- 143 Millicom Ghana Company Limited\$
- 144 Mawezi RDC S.A.^
- 145 Indus Towers Limited (Formerly known as Bharti Infratel Limited)
- 146 Indus Towers Employees Welfare Trust
- 147 Firefly Networks Limited
- 148 Bridge Mobile Pte Limited
- 149 Bharti Airtel Ghana Holdings B.V.
- 150 Airtel Payments Bank Limited
- 151 Seychelles Cable Systems Company Limited
- 152 Robi Axiata Limited
- 153 RedDot Digital Limited
- 154 Lavelle Networks Private Limited
- 155 Juggernaut Books Private Limited
- 156 Hughes Global Education India Private Limited
- 157 Hughes Communications India Private Limited
- 158 HCIL Comtel Private Limited

@ The Group also holds 100% preference shareholding in the company. The preference shares do not carry any voting rights.

\$ Under liquidation

*Under dissolution

^ Incorporated during the year ended March 31, 2023.

Amalgamated with the Parent (merger effective from February 1, 2023 post filing with ROC).

% Dissolved subsequent to the year ended March 31, 2023.





Bharti Telecom Limited

Registered Office: Airtel Centre, Plot No. 16, Udyog Vihar, Phase – IV, Gurugram, Haryana 122001, (Haryana) India. T: +91-11-46666100.

Email: compliance.officer@bharti.in

CIN: U32039HR1985PLC032091

Particulars	Quarter ended			For the year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited #	Unaudited #	Audited #	Audited	Audited
Revenue from operations	360,095	358,123	315,060	1,391,539	1,165,809
Other income	2,849	2,576	238	9,366	5,395
Total income	362,944	360,699	315,298	1,400,905	1,171,204
Expenses					
Finance costs	54,925	50,163	40,942	200,896	167,063
Network operating expenses	74,018	73,284	65,458	285,433	250,205
Access charges	18,847	19,352	17,505	76,207	67,611
License fee/ spectrum charges	28,279	28,421	30,089	117,517	110,636
Employee benefits expenses	12,634	12,353	11,645	48,308	44,346
Sales and marketing expenses	19,844	19,118	15,327	72,454	53,035
Depreciation and amortisation	94,059	92,977	85,826	364,318	330,907
Other expenses	19,506	20,995	14,579	78,826	64,322
Total expenses	322,112	316,663	281,371	1,243,959	1,088,125
Profit/ (loss) before share of profit of associates and joint ventures, exceptional items and tax	40,832	44,036	33,927	156,946	83,079
Share of loss of associates and joint ventures (net)	(6,010)	3,684	(7,136)	(7,521)	(24,232)
Profit/ (loss) before exceptional items and tax	46,842	40,352	41,063	164,467	107,311
Exceptional items (net)	-	6,698	(9,062)	6,698	(16,986)
Loss before tax from continuing operations	46,842	33,654	50,125	157,769	124,297
Tax expense / (credit)					
Current tax	7,362	6,496	7,788	36,059	30,417
Income tax of earlier years	(0)	-	-	(16)	-
Deferred tax	233	4,246	5,453	7,903	11,448
Loss for the year from continuing operations	39,247	22,912	36,884	113,823	82,432
Profit from discontinued operation before tax	-	-	-	-	-
Tax expense of discontinued operation	-	-	-	-	-
Profit for the year from discontinuing operations	-	-	-	-	-
Profit/ (loss) for the year	39,247	22,912	36,884	113,823	82,432
Other comprehensive income ('OCI')					
Items to be reclassified subsequently to profit or loss :					
Net (losses)/ gain due to foreign currency translation differences	(5,793)	(1,997)	1,632	(8,730)	7,687
Net gain/ (losses) on net investment hedge	257	(2,556)	(4,043)	(17,075)	(6,401)
Net losses on fair value through OCI investments	-	-	-	-	-
Tax credit/(charge)	3	823	1,035	4,365	1,269
	(5,533)	(3,730)	(1,376)	(21,440)	2,555
Items not to be reclassified to profit or loss :					
Re-measurement losses on defined benefit plans	91	(11)	50	(176)	(44)
Share of OCI of joint ventures and associates	52	20	16	46	35
Tax (charge)/credit	2	(2)	(9)	48	10
	145	7	57	(82)	1
Other comprehensive loss for the year	(5,388)	(3,723)	(1,319)	(21,522)	2,556
Total comprehensive (loss) / income for the year	33,859	19,189	35,565	92,301	84,988
Profit/ (loss) for the year attributable to :					
Owners of the parent	39,247	22,912	36,884	113,823	82,432
Non-controlling interests	8,571	2,907	6,870	26,806	14,178
Other comprehensive (loss)/ income for the year attributable to :					
Owners of the parent	(5,388)	(3,723)	(1,319)	(21,522)	2,556
Non-controlling interests	(871)	(4,135)	(1,607)	(10,830)	(1,622)
Owners of the parent	(4,517)	412	288	(10,692)	4,178
Total comprehensive income/ (loss) for the year attributable to :					
Owners of the parent	33,859	19,189	35,565	92,301	84,988
Non-controlling interests	7,699	1,311	5,263	15,976	12,556
	26,160	17,878	30,302	76,325	72,432
Earnings per share **					
Basic	3.32	1.13	2.66	10.38	5.49
Diluted	3.32	1.13	2.66	10.38	5.49

** Earning per share are not annualised for the quarter ended period.
Refer notes no. 5.



BHARTI TELECOM LIMITED		
Consolidated Balance Sheet as at March 31, 2023		
(All amounts are in millions of Indian Rupees - "Rs" unless stated otherwise)		
Particulars	As of	
	March 31, 2023	March 31, 2022
	Audited	Audited
Assets		
Financial assets		
Cash and cash equivalents	71,890	61,059
Other bank balances	62,392	73,984
Derivative financial instruments	2,137	779
Trade receivables	39,815	40,562
Investments	329,939	293,709
Security deposits	7,730	7,140
Other financial assets	239,098	230,073
Total financials assets	753,001	707,306
Non-financial assets		
Inventories	2,576	3,750
Income tax assets (net)	20,440	17,520
Deferred tax assets (net)	189,519	199,250
Property, plant and equipment	952,241	905,725
Capital work-in-progress	110,293	42,386
Right of use assets	546,466	322,286
Goodwill	337,741	338,313
Other intangible assets	937,490	874,509
Intangible assets under development	383,961	17,161
Other assets	233,144	208,714
Total non-financials assets	3,713,871	2,929,614
Total assets	4,466,872	3,636,920
Liabilities and equity		
Liabilities		
Financial liabilities		
Derivative financial instruments	4,640	1,169
Payables		
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	328,954	292,764
Payables-others		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Debt securities	408,381	294,565
Borrowings	1,409,267	1,054,683
Lease liabilities	604,755	367,634
Other financial liabilities	339,504	284,746
Total financial liabilities	3,095,501	2,295,561
Non-financial liabilities		
Income tax liabilities (net)	17,972	20,725
Provisions	262,036	248,088
Deferred tax liabilities (net)	20,763	24,489
Other non-financial liabilities		
Deferred revenue	115,896	106,187
Other liabilities	52,193	42,525
Total non-financial liabilities	468,860	442,014
Total liabilities	3,564,361	2,737,575
Equity		
Equity share capital	25,823	25,823
Other equity	153,521	139,119
Equity attributable to owners of the parent	179,344	164,942
Non-controlling interest	723,167	734,403
Total equity	902,511	899,345
Total liabilities and equity	4,466,872	3,636,920



Audited Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2023					
Particulars	Quarter ended			Year ended	Previous year ended
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Unaudited	Audited \$	Audited	Audited \$
1. Segment Revenue					
- Mobile Services India	195,493	193,527	176,168	759,246	632,054
- Mobile Services Africa *	110,315	110,876	91,871	422,664	350,612
- Mobile Services South Asia	806	776	984	2,944	3,869
- Airtel Business	47,850	47,779	41,798	185,931	160,702
- Home Services	10,966	10,343	8,762	40,472	30,390
- Digital TV Services	7,290	7,390	7,552	29,450	31,538
- Others	305	340	152	6,952	695
Total Segment Revenue	373,025	371,031	327,287	1,447,659	1,209,860
Less: Inter-segment eliminations	12,930	12,908	12,227	56,120	44,051
Total segment revenue from continuing operations	360,095	358,123	315,060	1,391,539	1,165,809
Discontinued operation: Tower Infrastructure Services	-	-	-	-	-
Total Revenue	360,095	358,123	315,060	1,391,539	1,165,809
2. Segment Results [^]					
Profit / (loss) before finance costs (net), non-operating expenses (net), charity and donation, exceptional items	40,817	40,310	28,746	148,452	79,578
- Mobile Services India	35,989	36,811	31,766	141,471	116,769
- Mobile Services Africa *	(485)	(447)	(627)	(1,782)	(2,422)
- Mobile Services South Asia	14,765	14,125	11,717	54,324	44,996
- Airtel Business	6,166	(4,013)	7,098	7,365	24,242
- Tower Infrastructure Services	2,684	2,281	1,984	8,901	5,841
- Home Services	709	919	1,533	3,996	8,923
- Digital TV Services	33	394	161	6,357	1,104
- Others	100,678	90,380	82,378	369,084	279,031
Total	(548)	(613)	(599)	(1,971)	(2,002)
- Unallocated	(117)	(354)	(376)	(6,521)	(1,496)
- Inter-segment eliminations	100,013	89,413	81,403	360,592	275,533
Total Segment Results	53,038	48,629	39,331	195,342	165,475
Less:					
(i) Finance costs (net) #	-	-	-	-	1,082
(ii) Non-operating expenses (net)	133	432	1,009	783	1,665
(iii) Charity and donation	-	6,698	(9,062)	6,698	(16,986)
(iv) Exceptional items (net)	46,842	33,654	50,125	157,769	124,297
Profit / (loss) before tax from continuing operations	46,842	33,654	50,125	157,769	124,297
Discontinued operation: Tower Infrastructure Services	-	-	-	-	-
Profit / (loss) before tax	46,842	33,654	50,125	157,769	124,297
3. Segment Assets [^]					
- Mobile Services India	2,757,708	2,707,675	2,112,409	2,757,708	2,112,409
- Mobile Services Africa *	886,068	853,670	764,965	886,068	764,965
- Mobile Services South Asia	8,530	7,654	9,313	8,530	9,313
- Airtel Business	227,093	223,448	220,159	227,093	220,159
- Tower Infrastructure Services	250,201	244,168	248,791	250,201	248,791
- Home Services	56,329	48,777	44,487	56,329	44,487
- Digital TV Services	48,524	47,446	41,308	48,524	41,308
- Others	286,620	288,687	141,089	286,620	141,089
Total Segment assets	4,521,073	4,421,525	3,582,521	4,521,073	3,582,521
- Unallocated	251,453	273,201	130,143	251,453	130,143
- Inter-segment eliminations	(305,654)	(315,721)	(75,744)	(305,654)	(75,744)
Total assets	4,466,872	4,379,005	3,636,920	4,466,872	3,636,920
4. Segment Liabilities					
- Mobile Services India	1,107,945	1,081,549	804,125	1,107,945	804,125
- Mobile Services Africa *	394,369	373,258	307,299	394,369	307,299
- Mobile Services South Asia	4,356	3,474	3,497	4,356	3,497
- Airtel Business	113,712	116,258	174,033	113,712	174,033
- Home Services	43,238	37,519	31,783	43,238	31,783
- Digital TV Services	59,778	58,681	47,325	59,778	47,325
- Others	163,302	160,564	20,775	163,302	20,775
Total Segment liabilities	1,886,700	1,831,303	1,388,837	1,886,700	1,388,837
- Unallocated %	1,748,172	1,763,117	1,425,397	1,748,172	1,425,397
- Inter-segment eliminations	(70,511)	(78,494)	(76,660)	(70,511)	(76,660)
Total liabilities	3,564,361	3,515,926	2,737,575	3,564,361	2,737,575

* Including Mobile Money Services

[^] Includes share of results/ net assets of joint ventures and associates

This is net of dividend income, interest income on FVTPL investments and gain/ loss (net) on derivative financial instruments.

% Mainly includes borrowings (including Deffered payment liability).

\$ Consequent to reorganisation stated in note no. 8, assets held by Telesonic Networks Limited ('Telesonic') have been allocated into the respective segments accordingly, the segment reporting of the previous periods have been reinstated in accordance with Ind AS 108 - 'Operating Segments'



BHARTI TELECOM LIMITED
Consolidated statement of cash flows for the year ended March 31, 2023
 (All amounts are in millions of Indian Rupees - "Rs" unless stated otherwise)

	March 31, 2023	March 31, 2022
Particulars		
Cash flows from operating activities	157,769	124,297
Profit/ (loss) before tax		
Adjustments for :	364,318	330,907
Depreciation and amortisation	188,434	165,241
Finance costs	(3,081)	(2,207)
Interest income	-	(52)
Impairment loss allowance on loans	(90)	(11)
Profit on sale of mutual funds (including fair value gain)	(2,474)	(1,067)
Net gain on FVTPL investments	3,013	947
Net loss on derivative financial instruments	(7,521)	(24,232)
Share of profit of joint ventures and associates	6,698	(11,705)
Exceptional items (net)	22	74
Loss on sale of property, plant and equipment	1,115	776
Employee share-based payment expense	6,149	2,826
Other non-cash items	714,352	585,794
Operating cash flow before changes in working capital		
Changes in working capital	(5,583)	(7,131)
Trade receivables	12,671	(4,877)
Trade payables	(15)	17
Payables-others	(1,157)	(1,181)
Inventories	6,494	2,736
Provisions	142,097	6,377
Debt securities and borrowings	(11,961)	11,797
Other financial and non financial liabilities	(31,556)	(2,575)
Loans, other financial and non financial assets	825,342	590,957
Net cash generated from operations before tax	(39,126)	(21,848)
Income tax paid	786,216	569,109
Net cash generated from operating activities (a)		
Cash flows from investing activities	(260,566)	(265,406)
Purchase of property, plant and equipment and capital work in progress	885	13,791
Proceeds from sale of property, plant and equipment	(4,819)	(8,593)
Purchase of intangible assets	(123,884)	(174,482)
Payment towards spectrum - deferred payment liability *	-	10,048
Proceeds from sale of spectrum	-	998
Proceeds from sale of business	(12,000)	36,458
Sale of investments	(323)	(15,256)
Net proceeds from sale/(purchase) of investment	311	-
Proceeds from sale of non-current investments	-	5,887
Proceeds from sale of tower subsidiary (net of cash acquired)	-	-
Deposit matured with bank	-	8
Repayment of loan given to joint venture	(8,106)	(26,208)
Investment in associate / joint venture	13,992	-
Dividend received	3,509	4,053
Interest received	(82,221)	-
Investment in mutual funds	82,129	-
Proceeds from sale of investment in mutual funds	(138,882)	-
Investment in subsidiary	(529,775)	(418,702)
Net cash used in investing activities (b)		
Cash flows from financing activities		
Net Proceeds from issue of equity shares (Right issues)	52,242	33,026
Proceeds from borrowings	136,077	254,786
Repayment of borrowings	(178,227)	(337,212)
Repayment (of) / proceeds from short-term borrowings	(70,972)	63,649
Payment of finance lease liabilities	(75,986)	(76,427)
Purchase of treasury shares	(499)	(598)
Interest and other finance charges paid	(66,893)	(131,588)
Payment on account of capital reduction	(7)	-
Proceeds from exercise of share options	3	7
Dividend paid (including tax)	(29,892)	(14,438)
Proceeds from issuance of Compulsorily convertible preference shares to NCI	-	10,881
Proceeds from sale of shares of subsidiary to NCI	-	40,911
Purchase of shares from NCI	(641)	(13,523)
Payment on maturity of derivatives	(3,901)	(704)
Net cash (used in)/ generated from financing activities (c)	(238,696)	(171,230)
Net (decrease)/ increase in cash and cash equivalents during the period (a+b+c)	17,745	(20,823)
Effect of exchange rate on cash and cash equivalents	(1,522)	3,919
Cash and cash equivalents as at beginning of the period	74,087	90,991
Cash and cash equivalents as at end of the period	90,310	74,087

*Cash flows towards spectrum acquisition are based on the timing payouts to DOT (viz. upfront/deferred)

For the purpose of Audited Consolidated Statement of Cash Flows, cash and cash equivalents comprise of following:

	As of	
	March 31, 2023	March 31, 2022
	Audited	Audited
Particulars		
Cash and cash equivalents as per Audited Consolidated Balance Sheet	71,890	61,059
Less: Balance held under mobile money trust*	50,729	38,978
Less: Bank Overdraft	(32,309)	(25,950)
Cash and cash equivalents as per Audited Consolidated Statement of Cash Flows	90,310	74,087

* It represents cash received from subscribers of mobile commerce services relating to its subsidiaries in Africa and the same is not available for general use by the Group.



Notes:

1. Bharti Telecom Limited (the "Company") is registered with the Reserve Bank of India as a Core Investment Company.
2. The audited financial results for the year ended March 31, 2023 have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2023
3. The consolidated financial results are prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
4. The consolidated financial results are extracted/ compiled from the Audited Consolidated Financial Statements for the year ended March 31, 2023, 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. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.
6. The Company, during the year ended March 31, 2023 has additionally acquired 190,234,427 (Nos) of equity shares of subsidiary aggregating to Rs. 138,882 million.
7. The Company, during the year ended March 31, 2022 had acquired 143,404,307 (Nos) partly paid-up equity shares of subsidiary company pursuant to the rights issue. Therefore, w.r.t. unpaid portion on partly paid shares, the Company has a capital commitment of Rs. 57,541 million (March 31, 2022 - Rs. 57,541 million). The aggregate shareholding of the Company in its subsidiary company stood at 2,156,470,865 (Nos) fully paid-up equity shares and 143,404,307 (Nos) partly paid-up equity shares.
8. During the quarter ended March 31, 2023, the subsidiary company upon approval of Hon'ble National Company Law Tribunal, Chandigarh Bench, vide its order received on January 25, 2023 in certified copy, the composite scheme of arrangement between Nettle Infrastructure Investments Limited ('Nettle'), Telesonic, their respective shareholders and the Company, under sections 230 to 232 along with other applicable provisions of the Companies Act, 2013 ('Scheme') for amalgamation of Nettle and Telesonic, wholly-owned subsidiaries, with the Company has become effective from February 1, 2023, with an appointed date of April 1, 2022 in accordance with the Scheme. The effect of the scheme has been given in the quarter ended December 31, 2022. Consequently, the authorised share capital of Nettle and Telesonic has been added to the authorised share capital of the Company. Accordingly, as on the date of the Audited Consolidated Financial Results, the authorised equity share capital of the Company is Rs. 148,730.4 million divided into 29,746,080,000 equity shares of Rs. 5 each.
9. During the quarter ended March 31, 2023, the subsidiary Company has, in accordance with the terms of the Offering Circular dated January 14, 2020 w.r.t. USD 1,000 million 1.50% Convertible Bonds due 2025 ('FCCBs'), allotted 10,714,083 equity shares of the face value of Rs. 5 each fully paid up at a conversion price of Rs. 521 per equity share, against the conversion request of FCCBs of USD 77.5 million. Subsequent to the quarter ended March 31, 2023, the Company has further allotted 844,407 equity shares of the face value of Rs. 5 each fully paid up at a conversion price of Rs. 521 per equity share, against the conversion request of FCCBs of USD 6.11 million.
10. Subsequent to the quarter ended March 31, 2023, the Subsidiary Company has entered into a binding term-sheet to combine operations of Bharti Airtel Lanka (Private) Limited, its wholly-owned subsidiary, with Dialog Axiata Plc ('Dialog'). The proposed transaction envisages the Group will be granted a stake in Dialog which is subject to signing of definitive agreements and necessary closing conditions including applicable regulatory and respective shareholder approvals.





11. On April 26, 2023, Indus Towers Limited, a Joint Venture Company ('JVC') of the Company, in its Audited Consolidated Financial Results for the quarter and year ended March, 31, 2023 reported certain matters relating to one of its large customers ('customer'), which is summarised below:

The said customer accounts for substantial part of revenue from operations for the quarter and year ended March 31, 2023 and constitutes a significant part of trade receivables outstanding and unbilled revenue as at March 31, 2023. The said customer has indicated in its latest published unaudited results for the quarter and nine months ended December 31, 2022, that its ability to continue as a going concern is dependent on raising additional funds, negotiations with lenders & vendors and generation of cash flows from operations. The said customer had informed the JVC that a funding plan was under discussion with its lenders and had agreed to a payment plan with the JVC to pay part of the monthly billing till December 2022 and 100% of the amounts billed from January 2023 onwards. As regards the dues outstanding as on December 31, 2022, it had agreed to pay the dues between January 2023 and July 2023.

However, during the current quarter, the funding plan of the said customer did not materialise and the said customer has indicated challenges in making the committed payments pertaining to the outstanding amount due as at December 31, 2022. Although, the said customer has been paying an amount equivalent to monthly billing from January 2023.

The JVC, subject to the terms and conditions agreed between the parties, has a secondary pledge over promoter's remaining shares held in the JVC and a corporate guarantee provided by said customer's promoter which could be triggered in certain situations and events in tie manner agreed between the parties. However, this is not adequate to cover the total outstanding with the said customer.

The potential loss of the said customer due to its ability to continue as a going concern or the failure to attract new customers could have an adverse effect on the business, results of operations and financial position of the JVC and amounts receivable (including unbilled revenue) and carrying amount of property, plant and equipment related to the said customer.

12. The consolidated financial results contain elements pertaining to CIC and Non-CIC operations; hence mixed basis of presentation is followed for consolidated financial results.
13. The Board of Directors of the subsidiary Company has recommended a dividend of Rs. 4 per on fully paid-up equity share of face value Rs. 5 each and Rs. 1 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 2022-23. The dividend is in proportion to the amount paid-up on each equity share of face value Rs. 5 each and is subject to their Shareholders' approval.
14. 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

Digitally signed by
DEVENDR
KHANNA
A KHANNA Date: 2023.05.30
17:51:26 +05'30'

Devendra Khanna
Managing Director
DIN-01996768



Place: New Delhi
Date: May 30, 2023



Addition information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) regulation, 2015 as amend for the quarter and year ended March 31, 2023

1. a)	Particulars	For the quarter ended			For the year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
1	Operating margin(%) Net operating (loss) / income before tax / Income from operations	25.80%	25.58%	23.69%	25.04%	20.99%
2	Net profit margin (%) (Loss) / Profit for the period / Income from operation	10.90%	6.40%	11.71%	8.18%	7.07%
3	Debt service coverage ratio (%) (Loss) / Profit before Tax, finance cost and tax / Interest expenses (+) payment of lease liabilities (+) principal repayment of long-term debt	1.28%	1.04%	0.59%	1.05%	0.43%
4	Interest service coverage ratio (%) (Loss) / Profit before Tax, finance cost and tax / Interest expenses	1.85%	1.67%	2.22%	1.79%	1.74%
5	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 / Shareholders' Equity	1.92	1.60	1.41	1.92	1.41
6	Outstanding redeemable preference shares (quality and value)	NA	NA	NA	NA	NA
7	Capital redemption reserve /debenture redemption reserve	-	-	-	-	-
8	Current ratio (no. of times) Total Current assets / Total Current Liabilities	0.47	0.47	0.45	0.47	0.45
9	Current liability ratio (no. of times) Total Current Liabilities / Total Liabilities	0.35	0.35	0.42	0.35	0.42
10	Total debt to total asset Total debt / Total asset	0.54	0.52	0.47	0.54	0.47

b) Net worth	Equity share capital +Other Equity
c) Net profit after tax	Forms part of Audited Consolidated Financial Results
d) Earning per share	Forms part of Audited Consolidated Financial Results
e) Net operating income/ (loss) before tax	Total income – Finance cost
f) Long term debt to working capital	Not applicable
g) Bad debt to account receivable ratio (%)	Not applicable
h) Debtors turnover	Not applicable
i) Inventory turnover	Not applicable
j) Sector specified equivalent ratio:	
i) Capital Adequacy Ratio	Not applicable
ii) Leverage Ratio	Not applicable
iii) Adjusted Net Worth	Not applicable

2) Credit rating and changes in Credit Rating (If any):
The Credit Rating as at March 31, 2023 in respect of

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

3) The Parent company maintains 1.52 times security 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: 2023.05.30 17:52:39 +05'30'

Company Secretary

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 Financial Results of **Bharti Telecom Limited** ("NBFC (CIC)" or "the Company") for the quarter and year ended March 31, 2023 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 loss and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in 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.



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

Board of Directors' Responsibility for the Standalone Financial Results

These standalone financial results have been compiled from the annual audited 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 loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under section 133 of 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.



Others Matters

The statement include the result for the quarter ending March 31, 2023 being the balancing figure between the audited figure in respect of the full financial year and the published audited year to date figure up to third quarter of current financial year prepared in accordance with recognition and measurement principals laid down in Indian Accounting Standard 34 "Interim Financial Reporting". Our opinion is not modified in respect of this matter.

For J.C. Bhalla & Co.
Chartered Accountants
(Firm's Registration No. 001111N)

**Akhil
Bhalla** Digitally signed
by Akhil Bhalla
Date: 2023.05.30
17:35:04 +05'30'

(Akhil Bhalla)
Partner
Membership Number: 505002
UDIN: 23505002BGTINF1762

Place: New Delhi
Date : May 30, 2023





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 year ended March 31, 2023
(All amount in Rs. millions unless otherwise stated)

Particulars	For the quarter ended			For the year ended	
	March 31, 2023 #	December 31, 2022 #	March 31, 2022 #	March 31, 2023	March 31, 2022
	Audited	Audited	Audited	Audited	Audited
I Revenue from operations					
Interest income	-	1	153	1	1,042
Dividend income	-	-	-	6,006	-
Profit on sale of investments (including fair value gain)	5	78	1	90	11
II Other income *	-	-	52	-	52
III Total income (I) - (II)	5	79	206	6,097	1,105
Expenses					
Finance costs	3,294	3,307	446	7,897	1,613
Employee benefits expenses	-	-	3	-	13
Administrative and other expenses	9	11	0	32	12
IV Total expenses	3,303	3,318	449	7,929	1,638
V (Loss) before tax (III) - (IV)	(3,298)	(3,239)	(243)	(1,832)	(533)
Tax expenses					
Current Tax	(285)	1	23	1,228	86
Income tax of earlier year	-	(16)	-	(16)	-
Deferred Tax expenses / (income)	0	1	0	1	0
VI Total tax expenses	(285)	(14)	23	1,213	86
VII (Loss) for the period / year (V) - (VI)	(3,013)	(3,225)	(266)	(3,045)	(619)
Other comprehensive income	-	-	-	-	-
VIII Other comprehensive (Loss) / income for the period/ year	-	-	-	-	-
IX Total comprehensive (Loss) for the period / year (VII) - (VIII)	(3,013)	(3,225)	(266)	(3,045)	(619)
Paid up equity share capital (Face value Rs.10/- per share)	25,823	25,823	25,823	25,823	25,823
Other equity	56,777	59,790	59,822	56,777	59,822
(Loss) / Earnings per equity share (in Rs.)					
(Basic and Diluted) face value of each equity share of Rs.10 each **	(1.17)	(1.25)	(0.10)	(1.18)	(0.24)

* Other income includes reversal of impairment loss allowance current year 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 quarter ended period.

Refer notes no. 5.



**BHARTI TELECOM LIMITED**

Standalone statement of financial results for the year ended March 31, 2023

(All amount in Rs. millions unless otherwise stated)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	Audited	Audited
Assets		
Financials assets		
Cash and cash equivalents	96	100
Investments	244,932	105,868
	245,028	105,968
Non-financials assets		
Current tax assets (net)	41	41
Other non-financials assets	3	2
	44	43
Total Assets	245,072	106,011
Liabilities and equity		
Liabilities		
Financials liabilities		
Payable - others		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	8	23
Debt securities	147,239	14,131
Borrowings	14,961	5,972
Other financial liabilities	242	216
	162,450	20,342
Non-financials liabilities		
Deferred tax liabilities (net)	1	1
Other non-financial liabilities	21	23
	22	24
Equity		
Equity share capital	25,823	25,823
Other equity	56,777	59,822
	82,600	85,645
Total liabilities and equity	245,072	106,011





BHARTI TELECOM LIMITED

Standalone cash flow statement for the year ended March 31, 2023

(All amounts are in millions of Indian Rupees, unless otherwise stated)

Particulars	For the year March 31, 2023	For the year March 31, 2022
A. Cash flow from operating activities:		
Profit / (Loss) before tax	(1,832)	(533)
Adjustments for:		
Profit on sale of mutual funds (including fair value gain)	(90)	(11)
Interest income	(1)	(1)
Impairment loss (Reversal) / allowance on loans	-	(52)
Operating (loss)/ income before working capital changes	(1,923)	(597)
Adjustments for changes in working capital:		
Increase in other non financial assets	(2)	(1)
Increase/ (Decrease) in payables others	(15)	18
(Decrease)/ Increase in other non financial liabilities	(3)	23
(Decrease)/ increase in debt securities and borrowings	142,097	6,377
Decrease in other financial liabilities	33	119
Increase in loans and other financial assets	-	13,100
Cash generated/(used in) from operations	140,187	19,039
Taxes paid (net)	(1,211)	(94)
Net cash used in operating activities	138,976	18,945
B. Cash flow from investing activities:		
Investment in mutual funds	(82,221)	(15,167)
Proceeds from sale of investment in mutual funds	82,129	15,160
Investment in subsidiary	(138,882)	(19,200)
Interest received	1	1
Net cash generated from investing activities	(138,973)	(19,206)
C. Cash flow from financing activities:		
Payment on account of capital reduction	(7)	-
Net cash used in financing activities	(7)	-
Net decrease in cash & cash equivalents (A+B+C)	(4)	(261)
Cash and cash equivalents at the beginning of the year	100	101
Opening balance with banks in fixed deposits	-	260
Cash and cash equivalents at the end of the year	96	100
Cash and cash equivalents comprise		
Balance with banks in current accounts	96	100
	96	100





Notes:

1. Bharti Telecom Limited (the "Company") is registered with the Reserve Bank of India as a Core Investment Company.
2. The above audited standalone financial results have been reviewed by Audit Committee and approved by the Board of Directors in their respective meeting held on May 30, 2023.
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 and year ended March 31, 2023 have been carried out by the Statutory Auditors.
4. These standalone financial results together with the results of comparative period have been 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 and directions issued by Reserve Bank of India to a Core Investment Company.
5. The audited financial results for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022, are the balancing figures between audited figures of the period to date and the published year to date figure till immediately preceding quarter of the respective financial year / period.
6. The Company, during the year ended March 31, 2023 has additionally acquired 190,234,427 (Nos) of equity shares of Bharti Airtel Limited aggregating to Rs. 138,882 millions.
7. The Company, during the year ended March 31, 2022 had 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 2,156,470,865 (Nos) fully paid up equity shares and 143,404,307 (Nos) partly paid up equity shares.
8. 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.





9. The subsidiary Company has recommended a final dividend of Rs. 4 per on fully paid-up equity share of face value Rs. 5 each and Rs. 1 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 2022-23. The dividend is in proportion to the amount paid-up on each equity share of face value Rs. 5 each. The said dividend is subject to Shareholders' approval of the subsidiary company - Bharti Airtel Ltd.

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**

DEVENDR
A KHANNA

Digitally signed by
DEVENDRA KHANNA
Date: 2023.05.30
17:10:13 +05'30'

Devendra Khanna
Managing Director
DIN – 01996768



Place : New Delhi
Date : May 30, 2023





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 year ended March 31, 2023:

1. a)

Particulars	For the quarter ended			For the year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
1 Operating margin(%) Net operating (loss) before tax / Income from operations	-65773.41%	-4086.66%	-116.11%	-29.52%	-45.95%
2 Net profit margin (%) (Loss) for the period / Income from operation	-60260.00%	-4082.28%	-129.13%	-49.94%	-56.02%
3 Debt service coverage ratio (%) (Loss) or Profit before Tax, finance cost and tax / Interest expenses (+) payment of lease liabilities (+) principal repayment of long-term debt	-0.14%	0.86%	1.56%	48.53%	7.66%
4 Interest service coverage ratio (%) (Loss) or Profit before tax, finance cost and tax / Interest expenses	-0.14%	2.05%	45.45%	76.80%	66.98%

Particulars	For the quarter ended			For the year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
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 / Shareholders' Equity	1.96	1.86	0.23	1.96	0.23
2 Outstanding redeemable preference shares (quality and value)	Nil	Nil	Nil	Nil	Nil
3 Capital redemption reserve /debenture redemption reserve	Nil	Nil	Nil	Nil	Nil
4 Current ratio (no. of times) Total Current assets / Total Current Liabilities	0.02	0.03	0.05	0.02	0.05
5 Current liability ratio (no. of times) Total Current Liabilities / Total Liabilities	0.12	0.13	0.29	0.12	0.29
6 Total debt to total asset Total debt / Total asset	0.66	0.65	0.19	0.66	0.19





- | | | |
|----|--|--|
| b) | Net worth | Equity share capital +Other Equity |
| c) | Net profit after tax | Forms part of audited Standalone Financial Results |
| d) | Earning per share | Forms part of audited Standalone Financial Results |
| e) | Net operating (loss) before tax | Total income - Finance cost |
| f) | Long term debt to working capital | Not applicable |
| g) | Bad debt to account receivable ratio (%) | Not applicable |
| h) | Debtors turnover | Not applicable |
| i) | Inventory turnover | Not applicable |

j) Sector specified equivalent ratio:

S. No.	Core Investment Company (CIC) compliance ratio	For the quarter ended			For the year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
1	Capital Adequacy Ratio % (adjusted net worth/ risk weightage assets)	346.15%	333.41%	709.57%	346.15%	709.57%
2	Leverage Ratio (times) (outside liabilities / adjusted net worth)	0.19	0.20	0.03	0.19	0.03

2) Credit rating and changes in Credit Rating (If any):
The Credit Rating as at March 31, 2023 in respect of

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

3) The Company maintains 1.52 times security 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: 2023.05.30
17:17:30 +05'30'
Company Secretary





April 28th, 2023

National Stock Exchange of India Limited

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

Sub: Initial Disclosure under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 ('SEBI Circular') as amended, for the financial year ended March 31, 2023

Dear Sir/Madam,

In reference to the abovementioned subject, the Initial Disclosure as per clause 4.1 (i) of SEBI Circular for the financial year ended March 31, 2023 is as follows:

Sr. No.	Particulars	Details
1	Name of the company	Bharti Telecom Limited
2	CIN	U32039HR1985PLC032091
3	Outstanding borrowing of company as on March 31,2023*	INR 16,235.02 crores
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	AA+ CRISIL
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange

*Unaudited figure of total borrowings includes accrued interest

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018. Kindly take the same on record.

Thanking you,

For Bharti Telecom Limited

Sanjay Dua
Chief Financial Officer
Sanjay.dua@bharti.in
April 28th, 2023

For Bharti Telecom Limited

ROHIT
KRISHAN PURI
Digitally signed by
ROHIT KRISHAN PURI
Date: 2023.04.28
20:52:10 +05'30'

Rohit Krishan Puri
Company Secretary
Rohit.puri@bharti.in
April 28th, 2023

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



May 15, 2023

National Stock Exchange of India Limited

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

Ref: Bharti Telecom Limited

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

Dear Sir/ Ma'am,

In reference to the abovementioned subject, we hereby submit the Annual disclosure in compliance of the clause 4.1 (ii) of SEBI Circular as follows:

- 1. Name of the Company:** Bharti Telecom Limited
- 2. CIN:** U32039HR1985PLC32091
- 3. Report filed for FY:** 2021-22(T)
- 4. Details of the current block:**

S.No.	Particulars	Details
i)	3-year block period ¹ (Specify financial years)	FY 2022-23, FY 2023-24, and FY 2024-25
ii)	Incremental borrowing done in FY 2022-23 (T) (a)	INR 13,350 Crores ²
iii)	Mandatory borrowing to be done through issuance of debt securities in FY 2022-23 (T) (b) = (25% of a)	INR 3,337.50 Crores
iv)	Actual borrowings done through debt securities in FY 2022-23(T) (c)	INR 13,350 Crores ²
v)	Shortfall in the borrowing through debt securities, if any for FY 2021-22(T-1) carried forward to FY 2022-23(T). (d) = (b) - (c)	NIL
vi)	Quantum of (d), which has been met from (c) (e)	NIL
vii)	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22(T) (f)	NA

Bharti Telecom Limited

Regd. Office: Plot No. 16, Udyog Vihar, Phase – IV, Gurgaon -122001 (Haryana).
Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, New Delhi-110070
Tel+ 91-11-46666100 Fax +91-11-41666137
CIN: U32039HR1985PLC32091



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

S.No.	Particulars	Details
1	3-year Block period¹ (Specify financial years)	FY 2021-22, FY 2022-23, and FY 2023-24
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Not Applicable

Note:

1. The SEBI vide its Circular No. SEBIIHOIDDHSIDDHS-RACPODI/PICIR/2023/049 dated March 31, 2023 has extended contiguous block of two years over which Large Corporates are required to meet the mandatory requirement of raising minimum 25% of their incremental borrowings in a Financial Year through issuance of debt securities to a contiguous block of three years (from the present requirement of two years) reckoned from FY 2021-22 onwards.
2. Unaudited figure of total borrowings

Kindly take the above on record.

Thanking you,
Sincerely yours,

For Bharti Telecom Limited

Rohit Krishan Puri
Company Secretary

Contact details:

compliance.officer@bharti.in

Sanjay Dua
Chief Financial Officer

Contact details:

Sanjay.dua@bharti.in

Bharti Telecom Limited

Regd. Office: Plot No. 16, Udyog Vihar, Phase – IV, Gurgaon -122001 (Haryana).
Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, New Delhi-110070
Tel+ 91-11-46666100 Fax +91-11-41666137
CIN: U32039HR1985PLC32091



May 30, 2023

National Stock Exchange of India Limited

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

Ref: Bharti Telecom Limited

Sub: Declaration pursuant to Regulation 52(3) (a) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, Puneet Tandon, CFO Bharti Telecom Limited (CIN: U32039HR1985PLC032091) having its Registered Office at : Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana), do hereby declare that, the Statutory Auditors of the Company, M/s JC Bhalla & Company, Chartered Accountants (ICAI Firm Registration Number: 001111N) have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2023.

Kindly take the above on record.

Thanking you,
Sincerely Yours,
For Bharti Telecom Limited

Puneet Tandon
Chief Financial Officer
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-V, 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



Bharti Telecom Limited
Disclosure of Related Party Transactions for the half year ended March 31, 2023

(In Rs. millions)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	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				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Bharti Telecom Limited	AAACB1456G	Vinta Realty Limited	AAGCV8579G	Group Company	Inter-corporate deposit received	200.00	200.00	200.00	-	Inter-corporate deposit	200.00	18 days	Inter-corporate deposit	6.50%	18 days	Unsecured	Investments in subsidiary
2	Bharti Telecom Limited	AAACB1456G	Vinta Realty Limited	AAGCV8579G	Group Company	Interest paid	NA	1.21	-	-	-	-	-	-	-	-	-	Investments in subsidiary