



May 29, 2026

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 pursuant to Regulations 51 and 52 read with Part B of Schedule III and Regulation 62K of the SEBI (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 ('Board') held on Friday, May 29, 2026 inter-alia considered and approved:

Financial Results for the fourth quarter (Q4) and financial year ended March 31, 2026

- Audited standalone financial results as per Ind AS;
- Audited consolidated financial results as per Ind AS;
- Joint Statutory Auditor's Report on the aforesaid financial results;
- Declaration on Auditor's Report with unmodified opinion pursuant to Regulation 52(3)(a) of Listing Regulations; and
- Ratios as required under Regulation 52(4) of the Listing Regulations.

The above financial results have been reviewed by the Audit Committee in its meeting held on Friday, May 29, 2026 and based on its recommendation, approved by the Board of Directors at its meeting being held on Friday, May 29, 2026.

In addition to the above, Disclosure of Related Party Transactions pursuant to Regulation 62K of Listing Regulations for the half year ended March 31, 2026 is also enclosed.

Pursuant to Regulation 52(8) of the Listing Regulations, the Company will publish its audited financial results (standalone and consolidated) for the fourth quarter and financial year ended March 31, 2026 in the newspaper.

Further, the statement indicating utilization of issue proceeds and "Nil report" of statement of deviation/ variation in use of issue proceeds as compared to the objects of the issue, under Regulation 52(7) & 52(7A) of the Listing Regulations is enclosed.

Further, annual disclosure under Chapter XII (Fund raising by issuance of debt securities by large corporate) pursuant to SEBI Master Circular No. SEBI/HO/DDHS/DDH-PoD/P/CIR/2025/0000000137 dated October 15, 2025 is enclosed.

The Board meeting commenced at IST 1630 Hrs. and concluded at IST 1730 Hrs.

Please take the above information on record.

Thanking You,
Sincerely yours,

For Bharti Telecom Limited

Rohit Krishan Puri

* Company Secretary & Chief Compliance Officer
Membership No.: A19779



Bharti Telecom Limited

(a Bharti Enterprise)

Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon - 122 015 (Haryana)

Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070

Tel: 01 11 4666 6100, Fax: 01 11 4666 6177, Email: compliance.officer@bharti.com, www.bharti.com



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

| Particulars | For the quarter ended* | | | For the year ended | |
|--|------------------------|----------------------|-------------------|--------------------|-------------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | Audited | Audited | Audited | Audited | Audited |
| Revenue from operations | | | | | |
| Dividend income | - | - | - | 37,737 | 18,188 |
| Profit on sale of investments (including fair value gain) | 34 | 232 | 32 | 397 | 783 |
| Other income | - | 2 | - | 2 | 36 |
| | 34 | 234 | 32 | 38,136 | 19,007 |
| Expenses | | | | | |
| Finance costs | 8,354 | 8,549 | 8,223 | 33,769 | 27,193 |
| Administrative and other expenses | 23 | 50 | 28 | 90 | 76 |
| | 8,377 | 8,599 | 8,251 | 33,859 | 27,269 |
| (Loss) / profit before tax | (8,343) | (8,365) | (8,219) | 4,277 | (8,262) |
| Tax expense/ (credit) | | | | | |
| Current Tax | (1) | 60 | 4 | 7,689 | 3,862 |
| Previous year tax | (198) | (3) | (10) | (202) | (10) |
| Deferred Tax expense/(Income) | 0 | (1) | 0 | (2) | 2 |
| | (199) | 56 | (6) | 7,485 | 3,854 |
| (Loss)/ profit for the period/ year | (8,144) | (8,421) | (8,213) | (3,208) | (12,116) |
| Other comprehensive income | - | - | - | - | - |
| Other comprehensive (loss)/ income for the period/ year | - | - | - | - | - |
| Total comprehensive (loss)/ income for the period/ year | (8,144) | (8,421) | (8,213) | (3,208) | (12,116) |
| (Loss)/ earnings per equity share (in Rs.) | | | | | |
| Paid up equity share capital (Face value Rs.10/- per share) | 25,823 | 25,823 | 25,823 | 25,823 | 25,823 |
| Other equity | 32,720 | 40,837 | 35,746 | 32,720 | 35,746 |
| (Basic and Diluted) face value of each equity share of Rs.10 each * | (3.15) | (3.26) | (3.18) | (1.24) | (4.69) |
| * Earning per share are not annualised for the quarters . | | | | | |
| # Refer notes no. 5. | | | | | |




BHARTI TELECOM LIMITED
Standalone Balance Sheet as at March 31, 2026
(All amounts are in millions of Indian Rupees, unless otherwise stated)

| Particulars | As at | As at |
|--|-----------------|-----------------|
| | March 31, 2026 | March 31, 2025 |
| | Audited | Audited |
| Assets | | |
| Financial Assets | | |
| Cash and cash equivalents | 103 | 82 |
| Investments | 5,25,782 | 4,68,455 |
| | 5,25,885 | 4,68,537 |
| Non-financial Assets | | |
| Current tax assets (net) | 238 | 40 |
| Other non-financial assets | 4 | 2 |
| | 242 | 42 |
| Total Assets | 5,26,127 | 4,68,579 |
| Liabilities and Equity | | |
| Liabilities | | |
| Financial Liabilities | | |
| Payables - others | | |
| - total outstanding dues of micro enterprises and small enterprises | - | - |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 98 | 20 |
| Debt securities | 4,05,971 | 2,66,584 |
| Borrowings | 61,268 | 1,39,895 |
| Other financial liabilities | 199 | 295 |
| | 4,67,536 | 4,06,794 |
| Non-financial Liabilities | | |
| Current tax liabilities (Net) | 29 | 29 |
| Deferred tax liabilities (net) | 1 | 3 |
| Other non-financial liabilities | 18 | 184 |
| | 48 | 216 |
| Equity | | |
| Equity Share Capital | 25,823 | 25,823 |
| Other Equity | 32,720 | 35,746 |
| | 58,543 | 61,569 |
| Total liabilities and equity | 5,26,127 | 4,68,579 |




BHARTI TELECOM LIMITED
Standalone cash flow statement for the year ended March 31, 2026
(All amounts are in millions of Indian Rupees, unless otherwise stated)

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|--|--------------------------------------|--------------------------------------|
| A. Cash flow from operating activities: | | |
| Profit/(Loss) before tax | 4,277 | (8,262) |
| Adjustments for: | | |
| Profit on sale of mutual funds (including fair value gain) | (397) | (783) |
| Interest Expense on borrowings and debt securities | 33,566 | 26,950 |
| Less: Interest & expenses paid on borrowings and debt securities | (34,395) | (22,737) |
| Operating (loss)/ income before working capital changes | 3,051 | (4,832) |
| Adjustments for changes in working capital: | | |
| Decrease/(Increase) in other non financial assets | (2) | (0) |
| Increase/(Decrease) in payables others | 78 | 12 |
| (Decrease)/Increase in other non financial liabilities | (166) | 164 |
| (Decrease)/Increase in other financial liabilities | - | 45 |
| Cash generated/(used in) from operations | 2,961 | (4,611) |
| Taxes paid (net) | (7,685) | (3,892) |
| Net cash used in operating activities | (4,724) | (8,503) |
| B. Cash flow from Investing activities: | | |
| Investment in mutual funds | (3,42,198) | (1,74,945) |
| Proceeds from sale of investment in mutual funds | 3,42,809 | 1,75,576 |
| Investment in subsidiary | (57,541) | (1,40,024) |
| Net cash generated from investing activities | (56,930) | (1,39,393) |
| Cash flow from financing activities: | | |
| Payment on account of capital reduction | 0 | (1) |
| Proceeds from Debt Securities | 2,35,182 | 1,11,750 |
| Proceeds from Borrowings | 78,742 | 1,31,264 |
| Repayment of Debt Securities | (97,500) | (70,600) |
| Repayment of borrowings | (1,54,749) | (24,519) |
| Net cash used in financing activities | 61,675 | 1,47,894 |
| Net decrease in cash & cash equivalents (A+B+C) | 21 | (2) |
| Cash and cash equivalents at the beginning of the year | 82 | 84 |
| Cash and cash equivalents at the end of the year | 103 | 82 |
| Cash and cash equivalents comprise | | |
| Balance with banks in current accounts | 103 | 82 |
| | 103 | 82 |
| Cash Flow Used in Operations includes: | | |
| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
| Dividend Received | 37,737 | 18,188 |
| Interest Paid | (34,167) | (22,180) |
| Interest Received | 2 | 36 |





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 and year ended March 31, 2026, have been reviewed by Audit Committee and approved by the Board of Directors in their respective meeting held on May 29, 2026.
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, 2026, 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 and year ended March 31, 2026, 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 March 31, 2026, December 31, 2025, and March 31, 2025, 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. During the year ended March 31, 2026, the Company subscribed to the first and final call of Bharti Airtel Limited amounting to Rs. 401.25 per share on the outstanding partly paid-up equity shares having a face value of Rs. 5 each (paid-up value of ₹1.25 each), by paying an aggregate consideration of Rs. 57,541 million. Consequently, the partly paid-up equity shares held by the Company were converted into fully 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 recommended a final dividend of Rs. 24 per fully paid-up equity share of face value Rs. 5 each for the financial year 2025-26. The said dividend is subject to Shareholders' approval of the subsidiary company - Bharti Airtel Limited.
9. 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
a Khanna

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Devendra Khanna
Date: 2026.05.29
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Devendra Khanna
Managing Director
DIN - 01996768

Place: New Delhi
Date: May 29, 2026



Rohit
Krishan
Puri

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by Rohit Krishan
Puri
Date: 2026.05.29
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Rohit Krishan Puri
Company Secretary





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, 2026:

1. a)

| Particulars | For the quarter ended | | | For the year ended | |
|--|-----------------------|-------------------|----------------|--------------------|----------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| 1 Operating margin(%) Net operating income before tax / Income from operations | -24473.53% | -3552.99% | -25596.88% | 11.45% | -43.07% |
| 2 Net profit margin (%) Profit/(Loss) for the period / Income from operation | -23952.94% | -3598.72% | -25665.63% | -8.41% | -63.74% |
| 3 Debt service coverage ratio (%) Profit/(Loss) before Tax (+) finance cost / Interest expenses (+) payment of lease liabilities (+) principal repayment of long-term debt. | 0.13% | 0.17% | 0.05% | 27.92% | 19.36% |
| 4 Interest service coverage ratio (%) Profit/(Loss) before Tax (+) finance cost / Interest expenses | 0.13% | 2.15% | 0.05% | 112.67% | 69.62% |

| Particulars | For the quarter ended | | | For the year ended | |
|--|-----------------------|-------------------|----------------|--------------------|----------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| 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 | 7.98 | 6.01 | 6.60 | 7.98 | 6.60 |
| 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 | 0.01 | 0.01 | 0.00 | 0.01 | 0.00 |
| 5 Current liability ratio (no. of times) Total Current Liabilities / Total Equity and Liabilities | 0.19 | 0.19 | 0.59 | 0.19 | 0.59 |
| 6 Total debt to total asset Total debt / Total asset | 0.89 | 0.86 | 0.87 | 0.89 | 0.87 |





- 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) Long term debt to working capital Not applicable
f) Bad debt to account receivable ratio (%) Not applicable
g) Debtors turnover Not applicable
h) Inventory turnover Not applicable
i) Sector specified equivalent ratio:

| S. No. | Core Investment Company (CIC) compliance ratio | For the quarter ended | | | For the year ended | |
|--------|--|-----------------------|-------------------|----------------|--------------------|----------------|
| | | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| 1 | Capital Adequacy Ratio % (adjusted net worth/ risk weightage assets) | 429.58% | 481.41% | 386.54% | 429.58% | 386.54% |
| 2 | Leverage Ratio (times) (outside liabilities / adjusted net worth) | 0.21 | 0.18 | 0.22 | 0.21 | 0.22 |

- 2) Credit rating and changes in Credit Rating (If any):
The Credit Rating as at March 31, 2026 in respect of
1. Commercial Paper: CRISIL A1+ (Reaffirmed)
 2. Non-Convertible Debentures: CRISIL AAA/Stable (Reaffirmed)
- 3) Company had a security cover of 1.13 times for unsecured Non-Convertible Debentures as at March 31, 2026.
- 4) Non-Convertible Preference Shares: Not Applicable

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

Devendra Khanna
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Khanna
Date: 2026.05.29
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Devendra Khanna
Managing Director
DIN - 01996768



Rohit Krishan Puri
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by Rohit Krishan
Puri
Date: 2026.05.29
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Rohit Krishan Puri
Company Secretary

Place: New Delhi.
Date: May 29, 2026.



BANSAL & CO. LLP
Chartered Accountants
A-6, Maharani Bagh, New Delhi-110065

APAS & CO LLP
Chartered Accountants
B 35/5, "Krishna Ranjan" 2 Floor
Shailendra Nagar, Raipur- 492 001 (CG)

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BHARTI TELECOM LIMITED

Report on the Audit of Standalone Financial Results

Opinion

We have jointly audited the accompanying standalone financial results of **Bharti Telecom Limited** ("NBFC (CIC)" or "the Company") for the quarter and year ended on March 31, 2026 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, 2026.

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 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.

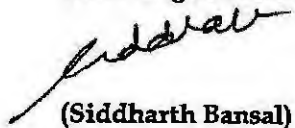
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Others Matters

- The statement include the result for the quarter ending March 31, 2026 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 the 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 these matters.

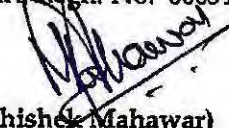
For Bansal & Co. LLP
Chartered Accountants
Firm's Registration No. 001113N/N500079


(Siddharth Bansal)
Partner
Membership Number: 518004
UDIN: 26518004FPPIYX776D

Place: New Delhi
Date : May 29, 2026



For APAS & Co. LLP
Chartered Accountants
Firm's Regn. No: 000340C/C400308


(Abhishek Mahawar)
Partner
Membership Number: 078796
UDIN: 26078796KDXU
JX367D

Place: New Delhi
Date: May 29, 2026





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 | | | | | |
|--|----------------|-------------------|----------------|------------------|------------------|
| Consolidated Statement of Profit & Loss for the year ended March 31, 2026 | | | | | |
| (All amounts are in millions of Indian Rupees - "Rs" unless stated otherwise) | | | | | |
| Particulars | Quarter ended | | | Year ended | |
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | Audited* | Unaudited* | Audited* | Audited | Audited |
| Revenue from operations | 553,868 | 540,048 | 478,797 | 2,110,127 | 1,730,671 |
| Other income | 8,782 | 7,024 | 4,854 | 28,169 | 15,733 |
| Total income | 562,650 | 547,072 | 483,651 | 2,138,296 | 1,746,404 |
| Expenses | | | | | |
| Finance costs | 64,410 | 64,781 | 63,246 | 249,322 | 244,732 |
| Network operating expenses | 102,080 | 98,786 | 91,055 | 397,500 | 335,043 |
| Access charges | 14,939 | 14,691 | 14,782 | 55,416 | 71,713 |
| License fee/ spectrum charges | 39,818 | 38,462 | 36,370 | 153,729 | 138,290 |
| Employee benefits expenses | 20,281 | 19,581 | 18,313 | 75,813 | 63,089 |
| Sales and marketing expenses | 35,321 | 34,269 | 29,359 | 131,073 | 114,601 |
| Depreciation and amortisation | 136,435 | 134,201 | 123,260 | 527,108 | 455,703 |
| Other expenses | 26,499 | 26,248 | 18,822 | 99,538 | 75,596 |
| Total expenses | 439,783 | 431,019 | 395,207 | 1,689,499 | 1,498,767 |
| Profit/ (loss) before share of profit of associates and joint ventures, exceptional items and tax | 122,867 | 116,053 | 88,444 | 448,797 | 247,637 |
| Share of (profit)/loss of associates and joint ventures (net) | (844) | (1,163) | (577) | (3,645) | (37,030) |
| Profit/ (loss) before exceptional items and tax | 123,711 | 117,216 | 89,021 | 452,442 | 284,667 |
| Exceptional (gain)/loss (net) | 31,607 | 2,568 | 1,401 | 34,175 | (72,868) |
| Profit before tax | 92,104 | 114,648 | 87,620 | 418,267 | 357,535 |
| Tax expense / (credit) | | | | | |
| Current tax | 21,487 | 20,213 | 13,415 | 86,501 | 44,983 |
| Income tax of earlier years | (198) | (3) | (10) | (202) | (10) |
| Deferred tax | (13,515) | 17,831 | (42,330) | 34,685 | (31,947) |
| Profit for the year | 84,330 | 76,607 | 116,545 | 297,283 | 344,509 |
| Other comprehensive income ('OCI') | | | | | |
| Items to be reclassified subsequently to profit or loss : | | | | | |
| Net (losses)/ gain due to foreign currency translation differences | 24,209 | 6,562 | 8,899 | 51,798 | 26,626 |
| Net gain/ (losses) on net investment hedge | (289) | (21) | (285) | 47 | (2,946) |
| Net losses on fair value through OCI investments | - | - | - | - | - |
| Tax credit/(charge) | 73 | 5 | 75 | (27) | 832 |
| | 23,993 | 6,546 | 8,689 | 51,818 | 24,512 |
| Items not to be reclassified to profit or loss : | | | | | |
| Re-measurement losses on defined benefit plans | 206 | 7 | 49 | 81 | (167) |
| Share of OCI of joint ventures and associates | (4) | (67) | 3 | (21) | (25) |
| Tax (charge)/credit | (116) | (90) | (3) | (893) | 36 |
| Gain on investment at fair value through other comprehensive income | 466 | 687 | 682 | 4,763 | 1,338 |
| | 552 | 537 | 731 | 3,930 | 1,182 |
| Other comprehensive (loss)/ income for the year | 24,545 | 7,083 | 9,420 | 55,748 | 25,694 |
| Total comprehensive (loss) / income for the year | 108,875 | 83,690 | 125,965 | 353,031 | 370,203 |
| Profit for the year attributable to : | | | | | |
| Owners of the parent | 21,500 | 18,413 | 36,392 | 67,090 | 104,167 |
| Non-controlling interests | 62,830 | 58,194 | 80,153 | 230,193 | 240,342 |
| Other comprehensive (loss)/ income for the year attributable | 24,545 | 7,083 | 9,420 | 55,748 | 25,694 |
| Owners of the parent | 5,234 | 1,426 | 1,748 | 11,832 | 3,612 |
| Non-controlling interests | 19,311 | 5,657 | 7,672 | 43,916 | 22,082 |
| Total comprehensive (loss)/ income for the year attributable to | 108,875 | 83,690 | 125,965 | 353,031 | 370,203 |
| Owners of the parent | 26,734 | 19,839 | 38,141 | 78,922 | 107,779 |
| Non-controlling interests | 82,141 | 63,851 | 87,824 | 274,109 | 262,424 |
| Earnings per share** | | | | | |
| Basic | 8.33 | 7.13 | 14.09 | 25.98 | 40.34 |
| Diluted | 8.33 | 7.13 | 14.09 | 25.98 | 40.34 |

** Earning per shares are not annualised for the quarters
*Refer note no. 5





| BHARTI TELECOM LIMITED | | |
|--|-----------------------|-----------------------|
| Consolidated Balance Sheet as at March 31, 2026 | | |
| (All amounts are in millions of Indian Rupees - "Rs" unless stated otherwise) | | |
| Particulars | As at | As at |
| | March 31, 2026 | March 31, 2025 |
| | Audited | Audited |
| Assets | | |
| Financial assets | | |
| Cash and cash equivalents | 137,325 | 61,137 |
| Other bank balances | 166,546 | 106,143 |
| Derivative financial instruments | 5,040 | 813 |
| Trade receivables | 82,320 | 76,688 |
| Investments | 148,955 | 22,745 |
| Loans | - | 865 |
| Other financial assets | 279,964 | 305,133 |
| Total financials assets | 820,150 | 573,524 |
| Non-financial assets | | |
| Inventories | 6,009 | 4,517 |
| Income tax assets (net) | 20,419 | 25,018 |
| Deferred tax assets (net) | 191,413 | 249,111 |
| Property, plant and equipment | 1,570,659 | 1,432,724 |
| Capital work-in-progress | 126,131 | 105,962 |
| Right of use assets | 673,244 | 602,415 |
| Goodwill | 566,859 | 516,974 |
| Other intangible assets | 1,252,604 | 1,332,569 |
| Intangible assets under development | 3,250 | 4,027 |
| Investment In Associates & Joint Ventures | 40,622 | 36,416 |
| Other assets | 250,492 | 261,248 |
| Assets held for Sale | 573 | - |
| Total non-financials assets | 4,702,275 | 4,570,981 |
| Total assets | 5,522,425 | 5,144,506 |
| Liabilities and equity | | |
| Liabilities | | |
| Financial liabilities | | |
| Derivative financial instruments | 1,918 | 1,921 |
| Trade payables | 450,250 | 381,557 |
| Debt securities | 477,502 | 425,686 |
| Borrowings | 1,206,451 | 1,463,916 |
| Lease liabilities | 737,403 | 653,298 |
| Other financial liabilities | 435,178 | 371,961 |
| Total financial liabilities | 3,308,702 | 3,298,339 |
| Non-financial liabilities | | |
| Current tax liabilities (net) | 31,429 | 20,064 |
| Provisions | 393,017 | 391,948 |
| Deferred tax liabilities (net) | 67,790 | 93,552 |
| Deferred revenue | 149,672 | 132,914 |
| Other liabilities | 78,856 | 79,120 |
| Total non-financial liabilities | 720,764 | 717,598 |
| Total liabilities | 4,029,466 | 4,015,937 |
| Equity | | |
| Equity share capital | 25,823 | 25,823 |
| Other equity | 215,161 | 98,854 |
| Equity attributable to owners of the parent | 240,984 | 124,677 |
| Non-controlling interest | 1,251,975 | 1,003,892 |
| Total equity | 1,492,959 | 1,128,569 |
| Total liabilities and equity | 5,522,425 | 5,144,506 |





Audited Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the year ended March 31, 2026
(All amounts are in millions of Indian Rupees - "Rs" unless stated otherwise)

| Particulars | Quarter ended | | | Year ended | Previous year ended |
|---|------------------|-------------------|------------------|------------------|---------------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | Audited | Unaudited | Audited | Audited | Audited |
| 1. Segment Revenue | | | | | |
| - Mobile Services India | 288,305 | 286,516 | 266,168 | 1,129,954 | 1,002,500 |
| - Mobile Services Africa* | 160,335 | 150,100 | 113,763 | 568,064 | 418,795 |
| - Mobile Services South Asia ^o | - | - | - | - | 941 |
| - Airtel Business | 54,904 | 53,531 | 53,155 | 211,766 | 220,935 |
| - Passive Infrastructure Services [§] | 82,009 | 81,800 | 77,630 | 326,944 | 112,920 |
| - Home Services | 21,914 | 20,008 | 15,961 | 77,747 | 59,044 |
| - Digital TV Services | 7,467 | 7,552 | 7,644 | 30,179 | 30,608 |
| - Others | 968 | 1,171 | 926 | 42,019 | 22,485 |
| Total Segment Revenue | 615,902 | 600,678 | 535,247 | 2,386,673 | 1,868,228 |
| Less: Inter-segment eliminations | 62,034 | 60,630 | 56,450 | 276,546 | (137,557) |
| Total Revenue | 553,868 | 540,048 | 478,797 | 2,110,127 | 1,730,671 |
| 2. Segment Results ^ | | | | | |
| Profit / (loss) before finance costs (net), non-operating expenses (net), charity and donation, exceptional items and | | | | | |
| - Mobile Services India | 94,349 | 90,908 | 78,715 | 357,661 | 264,000 |
| - Mobile Services Africa* | 54,088 | 50,695 | 33,896 | 187,936 | 124,733 |
| - Mobile Services South Asia ^o | - | - | - | - | (503) |
| - Airtel Business | 16,574 | 15,790 | 16,654 | 63,598 | 59,611 |
| - Passive Infrastructure Services [§] | 27,652 | 28,047 | 27,946 | 112,273 | 74,672 |
| - Home Services | 3,169 | 3,087 | 3,219 | 12,227 | 13,378 |
| - Digital TV Services | (836) | (637) | (2) | (2,056) | 1,156 |
| - Others | 940 | 1,244 | 538 | 41,354 | 20,970 |
| Total | 195,936 | 189,134 | 160,966 | 772,993 | 558,017 |
| - Unallocated | (454) | (563) | (679) | (2,161) | (2,128) |
| - Inter-segment eliminations | (10,681) | (9,988) | (8,920) | (81,311) | (31,327) |
| Total Segment Results | 184,801 | 178,583 | 151,367 | 689,521 | 524,562 |
| Less: | | | | | |
| (i) Finance costs (net)* | 58,703 | 60,669 | 61,062 | 232,508 | 237,380 |
| (ii) Charity and donation | 2,387 | 698 | 1,284 | 4,571 | 2,515 |
| (iii) Exceptional items (net) | 31,607 | 2,568 | 1,401 | 34,175 | (72,868) |
| Profit before tax | 92,104 | 114,648 | 87,620 | 418,267 | 357,535 |
| 3. Segment Assets ^ | | | | | |
| - Mobile Services India | 2,742,633 | 2,735,975 | 2,856,265 | 2,742,633 | 2,856,265 |
| - Mobile Services Africa* | 1,280,212 | 1,167,540 | 975,878 | 1,280,212 | 975,878 |
| - Airtel Business | 307,199 | 297,632 | 282,039 | 307,199 | 282,039 |
| - Passive Infrastructure Services [§] | 1,051,976 | 1,029,771 | 981,809 | 1,051,976 | 981,809 |
| - Home Services | 173,901 | 157,461 | 108,653 | 173,901 | 108,653 |
| - Digital TV Services | 74,551 | 64,432 | 55,198 | 74,551 | 55,198 |
| - Others | 563,870 | 503,731 | 503,522 | 563,870 | 503,522 |
| Total Segment assets | 6,194,342 | 5,956,542 | 5,763,364 | 6,194,342 | 5,763,364 |
| - Unallocated | 299,535 | 256,201 | 285,674 | 299,535 | 285,674 |
| - Inter-segment eliminations | (971,452) | (918,123) | (904,532) | (971,452) | (904,532) |
| Total assets | 5,522,425 | 5,294,620 | 5,144,506 | 5,522,425 | 5,144,506 |
| 4. Segment Liabilities | | | | | |
| - Mobile Services India | 1,369,224 | 1,404,117 | 1,359,574 | 1,369,224 | 1,359,574 |
| - Mobile Services Africa* | 754,484 | 691,300 | 569,004 | 754,484 | 569,004 |
| - Airtel Business | 159,011 | 160,814 | 142,900 | 159,011 | 142,900 |
| - Passive Infrastructure Services [§] | 298,356 | 291,304 | 278,690 | 298,356 | 278,690 |
| - Home Services | 79,923 | 81,443 | 76,103 | 79,923 | 76,103 |
| - Digital TV Services | 74,132 | 71,352 | 66,522 | 74,132 | 66,522 |
| - Others | 474,704 | 407,977 | 411,750 | 474,704 | 411,750 |
| Total Segment liabilities | 3,209,834 | 3,108,307 | 2,904,543 | 3,209,834 | 2,904,543 |
| - Unallocated ^h | 1,327,464 | 1,410,046 | 1,611,875 | 1,327,464 | 1,611,875 |
| - Inter-segment eliminations | (507,832) | (512,846) | (500,481) | (507,832) | (500,481) |
| Total liabilities | 4,029,466 | 4,005,507 | 4,015,937 | 4,029,466 | 4,015,937 |

*Including Mobile Money Services.

^o Mobile Services South Asia segment has been disposed, effective June 26, 2024.

[§] Passive Infrastructure Services represents operations of Indus Towers Limited. It became a subsidiary of the Group w.e.f. November 18, 2024, prior to which it was a joint venture.

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

^h This is net of Dividend Income, Interest income, income on FVTPL Investments and gain/loss(net) on derivative financials Investments.

[%] Mainly Includes borrowings (including deferred payment liabilities)





| BHARTI TELECOM LIMITED | | |
|--|------------------|------------------|
| Consolidated statement of cash flows for the year ended March 31, 2026 | | |
| (All amounts are in millions of Indian Rupees - "Rs" unless stated otherwise) | | |
| Particulars | March 31, 2026 | March 31, 2025 |
| Cash flows from operating activities | | |
| Profit/ (loss) before tax | 418,267 | 357,535 |
| Adjustments for: | | |
| Depreciation and amortisation | 527,108 | 455,703 |
| Finance costs | 214,485 | 216,258 |
| Dividend Income | (272) | - |
| Interest income | (11,158) | (5,306) |
| Profit on sale of mutual funds (including fair value gain) | (397) | (783) |
| Interest Expense on borrowings and debt securities | 33,566 | 26,950 |
| Less: Interest & expenses paid on borrowings and debt securities | (34,395) | (22,737) |
| Net gain on FVTPL Investments | (3,369) | (2,048) |
| Net loss on derivative financial Instruments | (2,017) | 420 |
| Share of profit of joint ventures and associates | (3,645) | (37,030) |
| Exceptional items (net) | 34,175 | (72,868) |
| Loss on sale of property, plant and equipment | (2,985) | (1,031) |
| Employee share-based payment expense | 3,157 | 1,669 |
| Other non-cash items | 5,887 | 4,137 |
| Operating cash flow before changes in working capital | 1,178,407 | 920,869 |
| Changes in working capital | | |
| Trade receivables | (5,654) | 29,658 |
| Trade payables | 25,055 | 8,598 |
| Inventories | (1,982) | (1,416) |
| Provisions | 18,276 | 22,699 |
| Other financial and non financial liabilities | 33,594 | 48,363 |
| Loans, other financial and non financial assets | 2,663 | (23,868) |
| Net cash generated from operations before tax | 1,250,359 | 1,004,903 |
| Income tax paid | (70,524) | (48,272) |
| Net cash generated from operating activities (a) | 1,179,835 | 956,631 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment and capital work in progress | (451,756) | (379,077) |
| Proceeds from sale of property, plant and equipment | 11,680 | 3,382 |
| Purchase of intangible assets | (15,386) | (17,722) |
| Payment towards spectrum - deferred payment liability* | (8,546) | (213,488) |
| Sale of investments | (126,994) | 7,100 |
| Net proceeds from sale/(purchase) of investment | (1,241) | (734) |
| Proceeds from sale of non-current investments | 90 | 300 |
| Cash disposed off on sale of subsidiaries | - | (69) |
| Cash acquired on acquisition of subsidiary | - | 1,023 |
| Investment in associate / joint venture | - | (8,788) |
| Proceeds from sale of investment in joint venture | - | 45 |
| Dividend received | 1,813 | 1,090 |
| Interest received | 4,088 | 4,239 |
| Repayment of loan given | 907 | - |
| Investment in mutual funds | (342,198) | (174,946) |
| Proceeds from sale of investment in mutual funds | 342,809 | 175,576 |
| Investment in subsidiary | (57,541) | (140,024) |
| Net cash used in Investing activities (b) | (642,275) | (742,092) |
| Cash flows from financing activities | | |
| Proceeds from issue of shares (net of transaction costs) | 156,949 | - |
| Proceeds from borrowings | 140,131 | 235,597 |
| Repayment of borrowings | (420,773) | (178,594) |
| Repayment (of) / proceeds from short-term borrowings | (44,087) | 36,927 |
| Payment of finance lease liabilities | (67,197) | (71,538) |
| Purchase of treasury shares | (1,467) | (3,675) |
| Interest and other finance charges paid* | (148,876) | (175,476) |
| Payment on account of capital reduction | 0 | (1) |
| Proceeds from exercise of share options | 20 | 14 |
| Dividend paid (including tax) | (75,540) | (51,161) |
| Net proceeds from issuance of equity shares to Non-controlling interests ("NCI") | 75 | - |
| Redemption of perpetual bonds | - | (86,292) |
| Purchase of shares from NCI | (19,056) | (37,348) |
| Payment on maturity of derivatives | (5,368) | (16,427) |
| Proceeds from sale of shares of subsidiary to non-controlling interests | - | 829 |
| Proceeds from Debt Securities | 235,182 | 111,750 |
| Proceeds from Borrowings | 78,742 | 131,264 |
| Repayment of Debt Securities | (97,500) | (70,600) |
| Repayment of borrowings | (154,749) | (24,519) |
| Net cash (used in)/ generated from financing activities (c) | (423,514) | (199,251) |
| Net (decrease)/ increase in cash and cash equivalents during the period (a+b+c) | 114,046 | 15,289 |
| Effect of exchange rate on cash and cash equivalents | 23,292 | 718 |
| Cash and cash equivalents as at beginning of the period | 106,612 | 90,605 |
| Cash and cash equivalents as at end of the period | 243,950 | 106,612 |

*Cash flows towards spectrum acquisition to Department of Telecommunication includes upfront/deferred/prepaid payments.
#Includes interest towards payment of deferred liabilities pertaining to spectrum acquired in auction of year 2012, 2015, 2016, 2021, 2022 and 2024.

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

| Particulars | March 31, 2026 | March 31, 2025 |
|--|----------------|----------------|
| | Audited | Audited |
| Cash and cash equivalents as per Audited Consolidated Balance Sheet | 137,325 | 61,137 |
| Add : Balance held under mobile money trust [^] | 132,061 | 81,480 |
| Add : Restricted balance in escrow account | - | 2,032 |
| Less : Bank Overdraft | (25,436) | (38,037) |
| Cash and cash equivalents as per Audited Consolidated Statement of Cash Flows | 243,950 | 106,612 |

[^]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, 2026, have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on May 29, 2026.
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, 2026, 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 consolidated financial results for the quarter ended March 31, 2026, December 31, 2025, and March 31, 2025, are the balancing figures between figures of the period to date and the published year to date figure till immediately preceding quarter of the respective financial year / period.
6. During the quarter ended March 31, 2026, the Company subscribed to the first and final call of Bharti Airtel Limited (Subsidiary Company) of Rs. 401.25 per share on the outstanding 143,404,307 partly paid-up equity shares having a face value of Rs. 5 each (paid-up value of Rs. 1.25 each), by paying an aggregate consideration of Rs. 57,541 million. Consequently, the partly paid-up equity shares held by the Company were converted into fully paid-up equity shares.
7. During the quarter ended March 31, 2026, the Subsidiary Company has completed first and final call of Rs. 401.25 per share (including a premium of Rs. 397.50), on 391,176,994 outstanding partly paid-up equity shares of face value of Rs. 5 each (paid-up value of Rs 1.25 each), amounting to Rs. 156,960 million issued by it on a rights basis pursuant to Letter of Offer dated September 22, 2021. Further, in respect of the remaining 1,110,668 partly paid-up equity shares on which first and final call remains unpaid, the Subsidiary Company shall issue reminder notice(s) in due course, in accordance with the applicable laws and subject to necessary approvals of its Board / Committee thereof.
8. During the quarter ended March 31, 2026, based on re-assessment and updated demands received, the Group has recognised a charge of Rs. 31,607 million on account of regulatory and government levies and corresponding deferred tax asset of Rs. 1,402 million on certain items. The Group has reversed deferred tax liabilities amounting to Rs. 30,952 million, which is no longer a difference between the Group's carrying value of Group's investment and its tax base.





9. During the quarter ended March 31, 2026, Airtel Africa plc ('Airtel Africa'), a subsidiary of the Group in continuation to its existing second share buy-back programme for USD 100 million, further bought back USD 19 million worth of shares out of which USD 6 million worth of shares have been cancelled, bringing the total buy back to USD 100 million. This resulted in an increase in Group's effective shareholding in Airtel Africa from 62.60% to 62.62%.
10. The consolidated financial results contain elements pertaining to CIC and Non-CIC operations; hence mixed basis of presentation is followed for consolidated financial results.
11. The Board of Directors of Subsidiary Company has recommended a final dividend of Rs. 24 per fully paid-up equity share of face value of Rs. 5 each and Rs.6 per partly paid-up equity share of face value of Rs. 5 each (paid-up Rs. 1.25 per equity share) for the financial year 2025-26 and the same is subject to its Shareholders' approval.
12. 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
a Khanna

Digitally signed by
Devendra Khanna
Date: 2026.05.29
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Devendra Khanna
Managing Director
DIN – 01996768

Place: New Delhi
Date: May 29, 2026



Rohit
Krishan
Puri

Digitally signed
by Rohit Krishan
Puri
Date: 2026.05.29
17:43:07 +05'30'

Rohit Krishan Puri
Company Secretary





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, 2026

1.a)

| Particulars | For the quarter ended | | | For the year ended | |
|--|-----------------------|-------------------|----------------|--------------------|----------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| 1 Operating margin(%) Net operating income before tax / Income from operations | 32.23% | 32.18% | 30.67% | 31.75% | 27.54% |
| 2 Net profit margin (%) Profit/ (Loss) for the period / Income from operation | 15.23% | 14.19% | 24.34% | 14.09% | 19.91% |
| 3 Debt service coverage ratio (%) Profit/(Loss) before Tax (+) finance cost / Interest expenses (+) payment of lease liabilities (+) principal repayment of long-term debt | 0.92 | 0.84 | 1.31 | 1.01 | 1.07 |
| 4 Interest service coverage ratio (%) Profit/(Loss) before Tax (+) finance cost / Interest expenses | 2.43 | 2.77 | 2.39 | 2.68 | 2.46 |
| 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 | 1.01 | 1.23 | 1.60 | 1.01 | 1.60 |
| 6 Outstanding redeemable preference shares (quantity and value) | NA | NA | NA | NA | NA |
| 7 Current ratio (no. of times) Total Current assets / Total Current Liabilities | 0.49 | 0.43 | 0.35 | 0.49 | 0.35 |
| 8 Current liability ratio (no. of times) Total Current Liabilities / Total Liabilities | 0.45 | 0.45 | 0.48 | 0.45 | 0.48 |
| 9 Total debt to total asset Total debt / Total asset | 0.44 | 0.45 | 0.49 | 0.44 | 0.49 |

- | | |
|---|--|
| 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, 2026 in respect of

- Commercial Paper: CRISIL A1+ (Reaffirmed)
- Non-Convertible Debentures: CRISIL AAA/ Stable (Reaffirmed)





- 3) The Company has a security cover of 1.13 times for unsecured Non- Convertible Debentures as at March 31, 2026.
- 4) Non-Convertible Preference shares: Not Applicable

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

Devendra Khanna
Digitally signed by
Devendra Khanna
Date: 2026.05.29
17:47:22 +05'30'

Devendra Khanna
Managing Director
DIN - 01996768

Place: New Delhi
Date: May 29, 2026



Rohit Krishan Puri
Digitally signed
by Rohit Krishan
Puri
Date: 2026.05.29
17:43:41 +05'30'

Rohit Krishan Puri
Company Secretary



BANSAL & CO. LLP
Chartered Accountants
A-6, Maharani Bagh, New Delhi-110065

APAS & CO LLP
Chartered Accountants
B 35/5, "Krishna Ranjan" 2nd Floor,
Shallendra Nagar, Raipur- 492 001 'CG'

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BHARTI TELECOM LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

We have jointly 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, 2026** ("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, 2026**:

- 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 as prescribed under Section 133 of the Companies Act, 2013, Reserve Bank of India (the "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, 2026**.

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 our audit of the Consolidated Financial Results for the quarter and year ended **March 31, 2026** under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. 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.

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 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, 2026 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

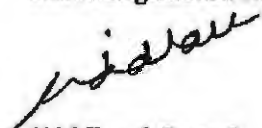
- i. The Consolidated Financial Results include the audited Consolidated Financial Results of the subsidiary company, whose consolidated Financial Statements/ Financial Results reflect Group's share of total assets of Rs. 5,521,516 million as at March 31, 2026, Group's share of total revenue of Rs. 562,617 million and Rs. 2,137,901 million for the quarter and year ended March 31, 2026 respectively and Group's share of total net profit after tax of Rs. 92,474 million and Rs. 338,228 million for the quarter and year ended March 31, 2026 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.

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

- ii. The statement include the result for the quarter ending March 31, 2026 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 the current financial year.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matter.

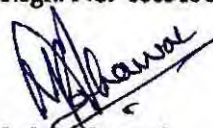
For Bansal & Co. LLP
Chartered Accountants
Firm's Registration No: 001113N/N500079


(Siddharth Bansal)
Partner
Membership Number: 518004
UDIN: 26518004PWOWSI3015

Place: New Delhi
Date : May 29, 2026



For APAS & Co. LLP
Chartered Accountants
Firm's Regn. No: 000340C/C400308


(Abhishek Mahawar)
Partner
Membership Number: 078796
UDIN: 26078796RKUTN
B1960

Place: New Delhi
Date : May 29, 2026



Annexure I to the Independent Auditor's Report

List of entities:

Subsidiaries of Bharti Airtel Limited

- 1 Bharti Airtel Services Limited
- 2 Bharti Hexacom Limited
- 3 Bharti Telemedia Limited
- 4 Airtel Limited
- 5 Nextra Data Limited
- 6 Xtelify Limited
- 7 Indo Teleports Limited
- 8 Bharti Airtel (France) SAS
- 9 Bharti Airtel (Hong Kong) Limited
- 10 Bharti Airtel (UK) Limited
- 11 Bharti Airtel (USA) Limited
- 12 Bharti Airtel International (Netherlands) B.V.
- 13 Bharti International (Singapore) Pte. Ltd.
- 14 Network i2i Limited
- 15 Airtel (Seychelles) Limited
- 16 Airtel Congo S.A.
- 17 Airtel Gabon S.A.
- 18 Airtel Madagascar S.A.
- 19 Airtel Malawi Public Limited Company
- 20 Airtel Mobile Commerce B.V.
- 21 Airtel Mobile Commerce Holdings B.V.
- 22 Bharti Airtel Malawi Holdings B.V.
- 23 Bharti Airtel Mali Holdings B.V.
- 24 Bharti Airtel Niger Holdings B.V.
- 25 Bharti Airtel Nigeria B.V.
- 26 Bharti Airtel RDC Holdings B.V.
- 27 Airtel Mobile Commerce (Kenya) Limited
- 28 Airtel Mobile Commerce Limited
- 29 Airtel Mobile Commerce Madagascar S.A.
- 30 Airtel Money Tanzania Limited
- 31 Airtel Mobile Commerce Nigeria Limited
- 32 Airtel Mobile Commerce (Seychelles) B.V.
- 33 Airtel Mobile Commerce Congo B.V.
- 34 Airtel Mobile Commerce Kenya B.V.
- 35 Airtel Mobile Commerce Uganda Limited
- 36 Airtel Mobile Commerce Zambia Limited
- 37 Airtel Money RDC S.A.
- 38 Airtel Money Niger S.A.
- 39 Airtel Money S.A.
- 40 Airtel Networks Kenya Limited
- 41 Airtel Networks Limited
- 42 Airtel Networks Zambia plc



- 43 Airtel Rwanda Limited
- 44 Airtel Tanzania Public Limited Company
- 45 Airtel Tchad S.A.
- 46 Airtel Uganda Limited
- 47 Bharti Airtel Africa B.V.
- 48 Bharti Airtel Chad Holdings B.V.
- 49 Bharti Airtel Congo Holdings B.V.
- 50 Bharti Airtel Developers Forum Limited
- 51 Bharti Airtel Gabon Holdings B.V.
- 52 Bharti Airtel Kenya B.V.
- 53 Bharti Airtel Madagascar Holdings B.V.
- 54 Airtel Africa Mauritius Limited
- 55 Bharti Airtel Holding (Mauritius) Limited
- 56 Bharti Airtel Overseas (Mauritius) Limited
- 57 Airtel Africa plc
- 58 Airtel Mobile Commerce Nigeria B.V.
- 59 Airtel Mobile Commerce Rwanda Ltd
- 60 Airtel Mobile Commerce (Seychelles) Limited
- 61 Airtel Mobile Commerce (Tanzania) Limited
- 62 Airtel Mobile Commerce Tchad S.A.
- 63 Bharti Airtel Rwanda Holdings Limited
- 64 Airtel Money Transfer Limited
- 65 Airtel Congo RDC S.A.
- 66 Celtel Niger S.A.
- 67 Channel Sea Management Company (Mauritius) Limited*
- 68 Congo RDC Towers S.A.
- 69 Gabon Towers S.A.*
- 70 Indian Ocean Telecom Limited
- 71 Mobile Commerce Congo S.A.
- 72 Montana International*
- 73 Partnership Investments Sarlu
- 74 The Registered Trustees of Airtel Money Trust Fund
- 75 Airtel Africa Services (UK) Limited
- 76 Airtel Mobile Commerce Services Limited
- 77 SmartCash Payment Service Bank Limited
- 78 Airtel (M) Telesonic Holdings (UK) Limited
- 79 Airtel Africa Telesonic Holdings Limited
- 80 Airtel Africa Telesonic Limited
- 81 Airtel Money Trust Fund
- 82 Airtel Mobile Commerce Madagascar B.V.
- 83 Airtel Mobile Commerce Malawi B.V.
- 84 Airtel Mobile Commerce Rwanda B.V.
- 85 Airtel Mobile Commerce Tchad B.V.
- 86 Airtel Mobile Commerce Uganda B.V.
- 87 Airtel Mobile Commerce Zambia B.V.
- 88 Airtel International I.L.P
- 89 Airtel Mobile Commerce DRC B.V.
- 90 Airtel Mobile Commerce Gabon B.V.



- 91 Airtel Mobile Commerce Niger B.V.
- 92 Airtel Money Kenya Limited
- 93 Bharti Airtel Employees Welfare Trust
- 94 Bharti Airtel Services B.V.
- 95 Bharti Airtel Tanzania B.V.
- 96 Bharti Airtel Uganda Holdings B.V.
- 97 Bharti Airtel Zambia Holdings B.V.
- 98 Celtel (Mauritius) Holdings Limited
- 99 Airtel Nigeria Telesonic Holdings (UK) Limited
- 100 Airtel Rwanda Telesonic Holdings (UK) Limited
- 101 Airtel Seychelles Telesonic Holdings (UK) Limited
- 102 Airtel Tanzania Telesonic Holdings (UK) Limited
- 103 Airtel Uganda Telesonic Holdings (UK) Limited
- 104 Airtel Zambia Telesonic Holdings (UK) Limited
- 105 Airtel Tchad Telesonic Holdings (UK) Limited
- 106 Airtel (M) Telesonic Limited
- 107 Airtel Kenya Telesonic Limited
- 108 Airtel Nigeria Telesonic Limited
- 109 Airtel Rwanda Telesonic Limited
- 110 Airtel Telesonic Uganda Limited
- 111 Airtel Zambia Telesonic Limited
- 112 Airtel (Seychelles) Telesonic Limited
- 113 Nextra Africa Data Holdings Limited
- 114 Nextra Congo Data Holdings (UK) Limited
- 115 Nextra DRC Data Holdings (UK) Limited
- 116 Nextra Gabon Data Holdings (UK) Limited
- 117 Nextra Kenya Data Holdings (UK) Limited
- 118 Airtel Mobile Commerce Tanzania B.V.
- 119 Nextra Nigeria Data Holdings (UK) Limited
- 120 Airtel Congo RDC Telesonic S.A.U.
- 121 Nextra Africa Data (Nigeria) Limited
- 122 Airtel Gabon Telesonic S.A.
- 123 Nextra Africa Data (Kenya) Limited
- 124 Nextra Africa Data (Nigeria) FZE
- 125 Beetel Teletch Limited
- 126 Beetel Teletch Singapore Private Limited
- 127 Network i2i (UK) Limited
- 128 The Airtel Africa Employee Benefit Trust
- 129 Airtel Congo Telesonic Holdings (UK) Limited
- 130 Airtel DRC Telesonic Holdings (UK) Limited
- 131 Airtel Gabon Telesonic Holdings (UK) Limited
- 132 Airtel Kenya Telesonic Holdings (UK) Limited
- 133 Airtel Madagascar Telesonic Holdings (UK) Limited
- 134 Airtel Niger Telesonic Holdings (UK) Limited
- 135 SmarTx Services Limited
- 136 Indus Towers Employees Welfare Trust
- 137 Nextra Africa Data RDC S.A.
- 138 Airtel Mobile Management Services FZ-LLC



- 139 Nxtra Africa Data (Kenya) SEZ Limited
- 140 Indus Towers Limited
- 141 Indus Towers Investment FZE
- 142 Indus Towers Management FZE*
- 143 Indus Towers Ventures FZE*
- 144 Nxtra Vizag Limited*
- 145 Airtel Money Limited*
- 146 Indus Towers FZE*
- 147 Indus Infra Uganda Limited*
- 148 Indus Towers Infra Zambia Limited*
- 149 Indus Towers Nigeria Limited*

Joint Ventures & Associates (Including their subsidiaries)

- 150 Airtel Payments Bank Limited
- 151 Bridge Mobile Pte Limited
- 152 RedDot Digital Limited
- 153 Bharti Airtel Ghana Holdings B.V.
- 154 Millicom Ghana Company Limited⁵
- 155 Hughes Communications India Private Limited
- 156 Seychelles Cable Systems Company Limited
- 157 Robi Axiata PLC
- 158 Lavelle Networks Private Limited
- 159 MAWEZI RDC S.A.
- 160 HCIL Netcom India Private Limited
- 161 HCIL COMTEL PRIVATE LIMITED
- 162 Dixon Electro Appliances Private Limited
- 163 Rventures PLC
- 164 SmartPay Limited
- 165 AxEnTec PLC
- 166 Oneweb India Communications Private Limited

In process of removal from register of companies

** Under dissolution*

5 Under liquidation

^ Incorporated during the year ended March 31, 2016



Declaration w.r.t. Audit Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended March 31, 2026

I, Kapil Agarwal, Chief Financial Officer of Bharti Telecom Limited, having its registered office at Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon - 122 015 (Haryana), India hereby declare that Bansal & Co. LLP, Chartered Accountants (Firm Registration Number: 001113N) and APAS & CO. LLP, Chartered Accountant (ICAI Firm Registration Number: 000340C) Joint Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended March 31, 2026.

This declaration is given pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above on record.

Thanking you,
Sincerely Yours,

For Bharti Telecom Limited



Kapil Agarwal
Chief Financial Officer



Date: May 29, 2026
Place: New Delhi

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



Bharti Telecom Limited
Disclosure of Related Party Transactions for the half year ended March 31, 2026

| S. No. | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty | | Type of related party transaction | Details of other related party transaction | Value of the related party transaction as approved by the audit committee (see Note 6) | Value of transaction during the reporting period | In case monies are due to other party as a result of the transaction (see Note 1) | | Additional disclosure of related party transactions - applicable to companies by the listed entity/subsidiary - These details | |
|--------|--|-----------------------------|---|-----------------------------------|--|--|--|---|-----------------|---|-------------------------------|
| | | Name | 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.) | Details of other indebtedness |
| 1 | Bharti Telecom Limited | Bharti Airtel Limited | Subsidiary | Management fees expense | Management fees expense | 5.0 | 2.17 | | | | |

For Bharti Telecom Limited
Rohit
Krishan
Puri
 Rohit Krishan Puri
 Company Secretary & Chief Compliance Officer

May 29, 2026

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

Ref: Bharti Telecom Limited

Subject: Statement of utilization of issue proceeds and Statement of deviation/ variation in use of Issue proceeds under regulation 52(7) & 52(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 52(7) & 52(7A) of the Listing Regulations, statement of utilization of issue proceeds of Non-Convertible Securities and statement of deviation/variation in use of issue proceeds for the quarter ended March 31, 2026 is detailed below:

A. Statement of utilization of issue proceeds:

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised (in cr.) | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose for which the funds were utilized (9) | Remarks, if any (10) |
|------------------------|-------------------|---|--------------------|-----------------------|------------------------|----------------|-------------------------|---|----------------------|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| Bharti Telecom Limited | INE403D08207 | Private Placement | NCD | 04-Dec-2023 | 3000 | 3000 | No | NA | NA |
| | INE403D08199 | Private Placement | NCD | 04-Dec-2023 | 2000 | 2000 | No | NA | NA |
| | INE403D08264 | Private Placement | NCD | 05-Nov-2024 | 2,500 | 2,500 | No | NA | NA |
| | INE403D08249 | Private Placement | NCD | 05-Nov-2024 | 1,500 | 1,500 | No | NA | NA |
| | INE403D08215 | Private Placement | NCD | 05-Nov-2024 | 1,500 | 1,500 | No | NA | NA |
| | INE403D08223 | Private Placement | NCD | 05-Nov-2024 | 2,000 | 2,000 | No | NA | NA |
| | INE403D08231 | Private Placement | NCD | 05-Nov-2024 | 2,000 | 2,000 | No | NA | NA |
| | INE403D08256 | Private Placement | NCD | 05-Nov-2024 | 1,650 | 1,650 | No | NA | NA |
| | INE403D08272 | Private Placement | NCD | 15-Oct-2025 | 5,250 | 5,250 | No | NA | NA |
| | INE403D08280 | Private Placement | NCD | 15-Oct-2025 | 5,250 | 5,250 | No | NA | NA |
| | INE403D08306 | Private Placement | NCD | 01-Dec-2025 | 4,250 | 4,250 | No | NA | NA |
| INE403D08298 | Private Placement | NCD | 01-Dec-2025 | 4,250 | 4,250 | No | NA | NA | |

Bharti Telecom Limited

(a Bharti Enterprise)

Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon - 122 015 (Haryana)

Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070

T.: +91-11-4666 8100, F.: +91-11-4166 8137, Email id: compliance.officer@bharti.n, www.bhartitelecom.in

CIN: U32039HR1985PLC032091



| | | | | | | | | |
|--------------|-------------------|-----|-------------|-------|-------|----|----|----|
| INE403D08314 | Private Placement | NCD | 12-Mar-2026 | 2,500 | 2,500 | No | NA | NA |
| INE403D08322 | Private Placement | NCD | 12-Mar-2026 | 2,000 | 2,000 | No | NA | NA |

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

| Particulars | Remarks |
|---|---------|
| Name of listed entity | NA |
| Mode of fund raising | |
| ISIN | |
| Type of instrument | |
| Date of raising funds | |
| Amount raised | |
| Report filed for quarter ended | |
| Is there a deviation/ variation in use of funds raised? | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | |
| If yes, details of the approval so required? | |
| Date of approval | |
| Explanation for the deviation/ variation | |
| Comments of the audit committee after review | |
| Comments of the auditors, if any | |

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|-----------------|-------------------------|---------------------|-----------------------------|----------------|---|-----------------|
| NA | | | | | | |

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.



Name of signatory: Rohit Krishan Puri

Designation: Company Secretary & Chief Compliance Officer



Bharti Telecom Limited

(a Bharti Enterprise)

Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 015 (Haryana)
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 CIN: U32039HR1985PLC032091

May 29, 2026

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: Large Corporate - Annual Disclosure under Chapter XII (Fund raising by issuance of debt securities by large corporate) pursuant to SEBI Master Circular No. SEBI/HO/DDHS/DDH-PoD/P/CIR/2025/0000000137 dated October 15, 2025

Dear Sir/ Madam,

We wish to submit that Bharti Telecom Limited is a Large Corporate as per the applicability criteria given under the SEBI Master Circular SEBI/HO/DDHS/DDH-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended.

| | | |
|----|--|---|
| 1. | Name of the Company | Bharti Telecom Limited |
| 2. | CIN | U32039HR1985PLC032091 |
| 3. | Outstanding borrowings of the Company as on March 31, 2026 (in Rs. Crore) | 46,735.90 |
| 4. | Highest Credit Rating during the previous FY along with name of the Credit Rating Agency | AAA/Stable (Reaffirmed) (CRISIL Limited) |

Please take the above information on record.

Thanking You,
Sincerely yours,

For Bharti Telecom Limited


Rohit Krishan Puri

Company Secretary & Chief Compliance Officer
Membership No.: A19779



Bharti Telecom Limited

(a Bharti Enterprise)

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