



May 17, 2021

National Stock Exchange of India Limited

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

Dear Sir/ Madam,

Ref: Bharti Telecom Limited (BTL 22)

Sub: Submission under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In compliance with Regulation 52 and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the half year ended on March 31, 2021:

- ✓ Audited financial results along with auditors' report thereon pursuant to Regulation 52(1) of the Listing Regulations.
- ✓ Half yearly statement containing details of Non-Convertible Debentures (NCD's) pursuant to Regulation 52(4) of the Listing Regulations.
- ✓ Declaration on Auditor's Report with unmodified opinion pursuant to Regulation 52(3) of Listing Regulations read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.
- ✓ Declaration w.r.t. Statement of Material Deviations under Regulation 52(7) of Listing Regulations

The above financial results have been reviewed by the Audit Committee in its meeting held on May 17, 2021 and based on its recommendation, approved by the Board of Directors at its meeting held on May 17, 2021.

Further, the initial disclosure and annual disclosure pursuant to SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 and dated November 26, 2018 are enclosed herewith forming part of Audited Finance Results.

Kindly take the above 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



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

BHARTI TELECOM LIMITED

Standalone statement of financial results for the six months and year ended March 31, 2021

(All amount in Rs. millions unless otherwise stated)

Particulars	Half year ended March 31, 2021	Half year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
	Audited	Unaudited	Audited	Audited
Revenue from operations				
Interest income	1,508	44	2,153	106
Dividend income	-	-	3,932	-
Profit on sale of investments (including fair value gain)	35	27	2,879	52
	1,543	71	8,964	158
Expenses				
Finance costs	1,620	3,693	4,542	6,810
Employee benefits expenses	6	-	13	-
Administrative and other expenses*	(84)	10	65	17
	1,542	3,703	4,620	6,827
Profit/ (loss) before tax	1	(3,632)	4,344	(6,669)
Tax expense/ (credit)				
Current Tax	135	(1)	1,176	-
Deferred Tax	(1)	(6)	6	(8)
	134	(7)	1,182	(8)
(Loss)/ profit for the period/ year	(133)	(3,625)	3,162	(6,661)
Other comprehensive income	-	-	-	-
Other comprehensive (loss)/ income for the period/ year	-	-	-	-
Total comprehensive (loss)/ income for the period/ year	(133)	(3,625)	3,162	(6,661)
(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
(Basic and Diluted) face value of each equity share of Rs.10 each	(0.05)	(1.41)	1.22	(2.57)

*includes impairment loss allowance of Rs. 52 Mn on loans (previous year nil)


BHARTI TELECOM LIMITED
Standalone statement of financial results for the year ended March 31, 2021
(All amount in Rs. millions unless otherwise stated)

Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
Assets		
Financials assets		
Cash and cash equivalents	361	1,644
Loans	13,100	-
Investments	86,650	168,633
Other financial assets	0	4
	100,111	170,281
Non-financials assets		
Deferred tax assets (net)	-	6
Other non-financials assets	36	44
	36	50
Total Assets	100,147	170,331
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	5	73
Debt securities	13,726	72,612
Borrowings	-	13,871
Other financial liabilities	97	649
	13,828	87,205
Non-financials liabilities		
Provisions	2	24
Deferred tax liabilities (net)	0	-
Other non-financial liabilities	53	0
	55	24
Equity		
Equity share capital	25,823	25,823
Other equity	60,441	57,279
	86,264	83,102
Total liabilities and equity	100,147	170,331



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, 2021 have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on May 17, 2021
3. The financial results are prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
4. The financial results are extracted/ compiled from the Audited Standalone Financial Statements for the year ended March 31, 2021, 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 Company is primarily engaged in holding investments in the shares of Bharti Airtel Limited. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
6. The Company sold 2.75% stake in Bharti Airtel Limited on May 26, 2020 to institutional investors through an accelerated book building process in the secondary market. The shares were sold at a price of Rs. 560.26 per share for a net sales consideration of Rs. 84,039 million resulting in profit on sale of investment of Rs. 2,314 million. The shareholding of the Company in Bharti Airtel Limited stands at 35.80%.
7. The Company, after considering its business plans has adopted lower income tax rate permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. As a result of the above, tax expense for the year ended March 31, 2021 includes the impact of MAT Credit reversal Rs. 7.69 million.
8. In Compliance with Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') audit of financial results for the year ended March 31, 2021 have been carried out by the Statutory Auditors.
9. In compliance with Circular no. SEBI/HO/DDHS/CIR/P/2018/144 of SEBI, Initial Disclosure and Annual Disclosure are attached as Annexure A and Annexure B respectively. The Company is in compliance with the said circular.



10. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, on March 31, 2021 estimated no material impact on the financial results.

The Company has reassessed the estimates for the year ended March 31, 2021 and concluded that there is no material impact on the financial results.

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

Devendra Khanna
Managing Director
DIN – 01996768

Place : New Delhi
Date : May 17, 2021



Pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the following information:

(a) Credit rating and change in credit rating (if any):

The Credit Rating as at March 31, 2021 in respect of

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

(b) The Company maintains at least 100% asset cover for unsecured Non-Convertible Debentures.

(c) Debt-equity ratio (As at March 31, 2021): **0.15**

(d) Previous due date for the payment of non-convertible debt securities and whether the same has been paid or not; and,

Sr. No.	Name of Series	Type (Principal/ Interest)	Due date of payment	Status	Redemption amount (including interest) Rs. millions
1	Bharti Telecom Limited – NCD – Series I	Principal with Interest	May 19, 2020	Paid on maturity date	7,699
2	Bharti Telecom Limited – NCD – Series II	Principal with Interest	May 22, 2020	Paid on maturity date	11,008
3	Bharti Telecom Limited – NCD – Series III	Principal with Interest	May 29, 2020	Paid on maturity date	15,438
4	Bharti Telecom Limited – NCD – Series IV	Principal with Interest	March 17, 2021	Paid on maturity date	13,617
5	Bharti Telecom Limited – NCD – Series 2	Principal with Interest	February 19, 2021	Paid before maturity date	14,858

The details of redemption of Commercial Paper during the year ended are given in the table below:

ISIN	Amount due (Rs. Millions)	Date of maturity	Whether paid on or before the date of maturity
INE403D14270	500	June 19, 2020	Paid on maturity date
INE403D14312	7,800	August 13, 2020	Paid on maturity date
INE403D14320	3,000	August 12, 2020	Paid on maturity date
INE403D14304	4,000	August 14, 2020	Paid on maturity date
INE403D14296	16,200	August 20, 2020	Paid on maturity date
INE403D14338	4,000	August 25, 2020	Paid on maturity date
INE403D14262	2,000	September 09, 2020	Paid on maturity date
INE403D14288	250	September 24, 2020	Paid on maturity date



- (e) Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount- **Not applicable**
- (f) Debt service coverage ratio: **Not applicable**
- (g) Interest service coverage ratio: **Not applicable**
- (h) Outstanding redeemable preference shares (quantity and value): **Nil**
- (i) Capital redemption reserve/debenture redemption reserve: **Nil**
- (j) Net worth: **Equity share capital + other equity**
- (k) Net profit after tax: **Forms part of Audited Standalone Financial Results**
- (l) Earnings per share: **Forms part of Audited Standalone Financial Results**

Bharti Telecom Limited

Company Secretary

**Bharti Telecom Limited**

Registered Office: Airtel Centre, Plot No. 16, Udyog Vihar, Phase – IV, Gurugram,
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CIN: U32039HR1985PLC32091

May 17, 2021

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
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Mumbai-400051, India

Ref: Bharti Telecom Limited

Sub: Initial Disclosure under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated
November 26, 2018 ('SEBI Circular') for the financial year ended March 31, 2021

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, 2021 is as follows:

Sr. No.	Particulars	Details	
1	Name of the company	Bharti Telecom Limited	
2	CIN	U32039HR1985PLC32091	
3	Outstanding borrowing of company as on March 31, 2021*	Rs. 1,372.59 crores	
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	Fund-based Bank Facilities & Non-Convertible Debentures:	AA+/Stable
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	

*Including interest accrued on borrowings

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,

Sincerely yours,

For Bharti Telecom Limited

Rohit Puri
Company Secretary
Rohit.puri@bharti.in

May 17, 2021

Sanjay Dua
CFO
sanjay.dua@bharti.in

May 17, 2021



Bharti Telecom Limited

Registered Office: Airtel Centre, Plot No. 16, Udyog Vihar, Phase – IV, Gurugram,
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CIN: U32039HR1985PLC32091

May 17, 2021

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
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Mumbai-400051, India

Ref: Bharti Telecom Limited

Sub: Annual Disclosure w.r.t. the details of the incremental borrowings done during the financial year 2020-21 under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 ('SEBI Circular')

Dear Sir/ Madam,

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

S. No.	Particulars	Details		
1	Name of Company	Bharti Telecom Limited		
2	CIN:	U32039HR1985PLC32091		
3	Report filed for FY:	FY 2020-21		
4	Details of the borrowings (in Rs. crores):		FY 2020-21	FY 2019-20
		Debentures/ NCDs*	1,372.59	7,261.20
		Term Loans Unsecured*	-	1,127.84
		Commercial Paper*	-	267.11
* All figures including interest accrued on borrowings				



(Amount in Rs. Crores)

S. No.	Particulars	Details	FY 2020-21	FY 2019-20
i.	Incremental borrowings done in FY	(a)	Nil	5,600.00
ii.	Mandatory borrowings to be done through issuance of debt securities	(b) = (25% of a)	-	1,400.00
iii.	Actual borrowings done through debt securities in FY	(c)	Nil	5,600.00
iv.	Shortfall in the mandatory borrowings through debt securities, if any {If the calculated value is zero or negative, write "nil"}	(d) = (b) - (c)	Nil	Nil
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities		-	-

Kindly take the same on record.

Thanking you,
Sincerely yours,

For Bharti Telecom Limited

Rohit Puri
Company Secretary
Rohit.puri@bharti.in
May 17, 2021

Sanjay Dua
CFO
sanjay.dua@bharti.in
May 17, 2021

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BHARTI TELECOM LIMITED

Opinion

We have audited the Standalone Financial Results for the six months and year ended March 31, 2021 included in the accompanying "Statement of Standalone Audited Financial Results for the six months and year ended March 31, 2021" ("the Statement") of **BHARTI TELECOM LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the six months and year ended March 31, 2021:

- (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the net (loss)/ profit and total comprehensive (loss)/ income and other financial information of the Company for the six months and year then ended.

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 Auditor's Responsibilities for audit of the Standalone Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the six months and year ended March 31, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2021 and interim condensed standalone financial statements prepared for the six months ended September 30, 2020. This responsibility includes the

preparation and presentation of the Standalone Financial Results for the six months and year ended March 31, 2021 that give a true and fair view of the (loss)/ profit and other comprehensive (loss)/ income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the 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 is 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 financial reporting process of the Company.

Auditor's Responsibilities for audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the six months and year ended March 31, 2021 as a whole is 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 this 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- 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 Company 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 Statement 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 Company to cease to continue as a going concern.

- 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.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Nilesh H. Lahoti

Partner

(Membership No. 130054)

UDIN: 21130054AAAACF8715

Place: Gurugram

Date: May 17, 2021



May 17, 2021

National Stock Exchange of India Limited

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

Dear Sir/ Madam,

Ref: Bharti Telecom Limited (BTL 22)

Sub: Declaration w.r.t. Audit Report with unmodified opinion for the financial year ended March 31, 2021.

I, Sanjay Dua, Chief Financial Officer of Bharti Telecom Limited having its registered office at Airtel Centre, Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana) ("the Company"), hereby declare that Deloitte Haskins & Sells LLP (FRN: 117366W-W100018), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company for the Half Year and Year ended March 31, 2021.

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

Sanjay Dua
Chief Financial Officer

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

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Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana)
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CIN: U32039HR1985PLC032091



May 17, 2021

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

Dear Sir/ Madam,

Ref: Bharti Telecom Limited (BTL 22)

Sub: Submission of Statement of Material Deviations as per Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no material deviation in use of proceeds of issue of Non-Convertible Debt securities from the objects stated in the offer document for the half year ended March 31, 2021.

Kindly take the above 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)
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