



October 29, 2019

Listing department
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 20, BTL 20A & 20B)**

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

With reference to the captioned subject, we wish to inform you that the Board of Directors of Bharti Telecom Limited ("the Company") at its Meeting held on today i.e. October 29, 2019, have approved the Unaudited Financial Results for the half year ended September 30, 2019.

Accordingly, please find enclosed the following:

- ✓ Unaudited Financial Results along with Limited Review Report thereon under Regulation 52(1) of the Listing Regulations.
- ✓ Half yearly statement containing details for Non-Convertible Debentures (NCD's) under Regulation 52(4) of the Listing Regulations.

Kindly take the above on your records.

Thanking you,
Sincerely Yours,

For Bharti Telecom Limited

Rohit Krishan Puri
Company Secretary

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,
CIN: U32039HR1985PLC032091

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BHARTI TELECOM LIMITED** ("the Company"), for the six months ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Nilesh H. Lahoti
Partner
(Membership No. 130054)
UDIN :

Place: New Delhi
Date: October 29, 2019



Bharti Telecom Limited

Registered Office: Airtel Centre, Plot No. 16, Udyog Vihar, Phase – IV, Gurugram, Haryana
122001, India.

Balance Sheet as at September 30, 2019 (All amounts are in Rs. millions unless otherwise stated)

Particulars	As at	As at
	September 30, 2019	March 31, 2019
	Unaudited	Audited
Assets		
Financial assets		
Cash and cash equivalents	1,173	1,254
Investments	168,389	143,615
Other financial assets	125	5
	169,687	144,874
Non-financial assets		
Other non-financial assets	46	41
	46	41
Total Assets	169,733	144,915
Liabilities and equity		
Liabilities		
Financial liabilities		
Debt securities	62,391	29,099
Borrowings	13,737	19,163
Payables - others		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	20	27
Other financial liabilities	79	82
	76,227	48,371
Non-financial liabilities		
Provisions	26	26
Deferred tax liabilities (Net)	1	2
Other non-financial liabilities	0	1
	27	29
Equity		
Equity share capital	26,108	26,108
Other equity	67,371	70,407
	93,479	96,515
Total liabilities and equity	169,733	144,915





Statement of unaudited standalone financial results for the half year ended September 30, 2019
(All amounts are in Rs. millions unless otherwise stated)

Particulars	Half year ended September 30, 2019	Half year ended September 30, 2018	Year ended March 31, 2019
	Unaudited	Audited	Audited
Revenue from operations			
i Interest income	62	39	80
ii Dividend income	-	5,007	10,014
iii Profit on sale of current investments (Including fair value gain)	25	9	56
I Total revenue from operation	87	5,055	10,150
Expenses			
i Finance costs	3,117	2,245	4,266
ii Administrative and other expenses	7	60	85
II Total expenses	3,124	2,305	4,351
III (Loss)/profit before tax (I- II)	(3,037)	2,750	5,799
Tax expense			
i Current tax	1	2	-
ii Deferred tax	(2)	-	2
IV Total tax expenses	(1)	2	2
V (Loss)/profit for the year (III-IV)	(3,036)	2,748	5,797
VI Other comprehensive income	-	-	-
VII Other comprehensive income /(loss)	-	-	-
VIII Total comprehensive (loss)/income	(3,036)	2,748	5,797
IX Earnings per equity share (not annualised)			
Face Value of Rs. 10 each			
Basic (in Rs.)	(1.16)	1.05	2.22
Diluted (in Rs.)	(1.16)	1.05	2.22





Notes:

1. The Company is registered with the Reserve Bank of India as a Non Deposit taking Systematically Important Core Investment Company (CIC-ND-SI).
2. The results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2019.
3. The Company is a public limited company incorporated under the provisions of the Companies Act, 1956. 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.
4. The Company, during the six months ended September 30, 2019 has acquired 113,417,986 equity shares of Bharti Airtel Limited pursuant to the Rights Issue, the aggregate shareholding of the Company in Bharti Airtel Limited stood at 2,116,236,438 (41.24%) equity shares.
5. During the half year ended September 30, 2019 the Company has issued 7,000 unsecured, rated, redeemable, listed non-convertible debentures -Series 1 of Rs. 10,00,000 each aggregating to Rs. 7,000 millions, 10,000 unsecured, rated, redeemable, listed non-convertible debentures -Series 2 of Rs. 10,00,000 each aggregating to Rs. 10,000 millions and 14,000 unsecured, rated, redeemable, listed non-convertible debentures -Series 3 of Rs. 10,00,000 each aggregating to Rs. 14,000 millions.
6. In Compliance with Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') review of financial results for the half year ended September 30, 2019 have been carried out by the Statutory Auditors.

The audit of Interim Condensed Financial Statements for the half year ended September 30, 2018 was carried out by the statutory auditors.
7. The Hon'ble National Company Law Tribunal (NCLT), Chandigarh vide its order dated September 27, 2019, has approved the scheme of capital reduction for cancellation and extinguishment of 28,457,840 equity shares of Rs. 10/- each representing 1.09% of the total





issued, subscribed and paid-up equity share capital of the Company (the Scheme), held by the identified shareholders (i.e. the holders of the equity shares of the Company other than Bharti Enterprises (Holding) Private Limited, Pastel Limited, Magenta Investments Limited, Singtel International Investments Private Limited and Indian Continent Investments Limited). The necessary steps to make the Scheme effective have been taken by the Company.

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

Devendra Khanna
Managing Director
DIN - 01996768



Place : New Delhi
Date : October 29, 2019





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

Credit rating and change in credit rating (if any): **The Credit Rating in respect of**

1. **Commercial Paper CRISIL A1+**
2. **Bank Loan facilities CRISIL AA+/Negative (Reaffirmed)**
3. **Non-Convertible Debentures of Rs. 200 crore CRISIL AA+/Negative (Assigned)**
4. **Non-Convertible Debentures of Rs. 6000 crore CRISIL AA+/Negative (Reaffirmed)**

(b) Asset cover available, in case of non-convertible debt securities: **Not applicable**

(c) Debt-equity ratio (As at September 30, 2019): **0.80**

(d) Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not; and,

Sr. No.	Name of Series	Type (Principal/) Dividend)	Due date of payment	Status
-	-	-	-	-

(e) Next due date for the payment of interest on non-convertible debentures /principal along with the amount of interest on non-convertible debentures payable and the redemption amount:

Sr. No.	Name of Series	Type (Principal/) Dividend)	Due date of payment	Status
-	-	-	-	-

(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 Unaudited Standalone Financial Results**

(l) Earnings per share: **Forms part of Unaudited Standalone Financial Results**



Bharti Telecom Limited

Company Secretary