



May 18, 2020

National Stock Exchange of India Limited

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

Ref: Bharti Telecom Limited (BTL20, BTL20A, BTL20B, BTL21, BTL22)

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

In compliance with Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the half year and financial year ended March 31, 2020:

- ✓ Audited Financial Results along with Auditors' Report thereon under Regulation 52(1) of Listing Regulations.
- ✓ Half yearly statement containing details of Non-Convertible Debentures (NCD's) under Regulation 52(4) of Listing Regulations forming part of Audited Financial Results.
- ✓ Declaration on Auditor's Report with unmodified opinion pursuant to the 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 were reviewed by the Audit Committee in its meeting held on Monday, May 18 2020 and based on its recommendation, approved by the Board of Directors at its meeting held on Monday, May 18, 2020.

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. : 19779

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
Standalone Statement of Financial Results for the year ended March 31, 2020
(All amounts are in Rs. millions unless otherwise stated)

Particulars	Half year ended	Half year ended	Year ended	Year ended
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Unaudited	Unaudited	Audited	Audited
Revenue from operations				
Interest income	44	41	106	80
Dividend income	-	5,007	-	10,014
Profit on sale of investments (including fair value gain)	27	47	52	56
	71	5,095	158	10,150
Expenses				
Finance costs	3,693	2,021	6,810	4,266
Administrative and other expenses	10	25	17	85
	3,703	2,046	6,827	4,351
(Loss)/profit before tax	(3,632)	3,049	(6,669)	5,799
Tax expense				
Current tax	(1)	(2)	-	-
Deferred tax	(6)	2	(8)	2
	(7)	0	(8)	2
(Loss)/profit for the period/year	(3,625)	3,049	(6,661)	5,797
Other comprehensive income	-	-	-	-
Other comprehensive (loss)/income for the period/year	-	-	-	-
Total comprehensive (loss)/income for the period/year	(3,625)	3,049	(6,661)	5,797
(Loss)/earnings per equity share (in Rs.)				
Paid up equity share capital (Face value Re.10/- per share)	25,823	26,108	25,823	26,108
(Basic and Diluted) face value of each equity share of Rs. 10 each	(1.41)	1.17	(2.57)	2.22

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Bharti Telecom Limited

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

CIN: U32039HR1985PLC32091

BHARTI TELECOM LIMITED

Standalone Balance Sheet as at March 31, 2020

(All amounts are in Rs. millions unless otherwise stated)

Particulars	As at March 31, 2020 Audited	As at March 31, 2019 Audited
Assets		
Financial assets		
Cash and cash equivalents	1,644	1,254
Investments	168,633	143,615
Other financial assets	4	5
	170,281	144,874
Non-financial assets		
Other non-financial assets	52	41
	52	41
Total Assets	170,333	144,915
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	73	27
Debt securities	72,612	29,099
Borrowings	13,871	19,163
Other financial liabilities	649	82
	87,205	48,371
Non-financial liabilities		
Provisions	24	26
Deferred tax liabilities (net)	2	2
Other non-financial liabilities	0	1
	26	29
Equity		
Equity share capital	25,823	26,108
Other equity	57,279	70,407
	83,102	96,515
Total liabilities and equity	170,333	144,915

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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 audited financial results for the year ended March 31, 2020 have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2020.
3. The financial results are extracted / compiled from the Audited Standalone Financial Statements for the year ended March 31, 2020, 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.
4. Results for the half year ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review.
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, during the year ended March 31, 2020 has subscribed 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 (38.79%) equity shares.
7. During the year ended March 31, 2020 the Company has issued 7,000 unsecured, rated, redeemable, listed non-convertible debentures -Series I of Rs. 10,00,000 each aggregating to Rs. 7,000 millions, 10,000 unsecured, rated, redeemable, listed non-convertible debentures -Series II of Rs. 10,00,000 each aggregating to Rs. 10,000 millions and 14,000 unsecured, rated, redeemable, listed non-convertible debentures - Series III of Rs. 10,00,000 each aggregating to Rs. 14,000 millions, 12,500 listed non-convertible debentures -Series IV of Rs. 10,00,000 each aggregating to Rs. 12,500 millions, 12,500 listed non-convertible debentures -Series V of Rs. 10,00,000 each aggregating to Rs. 12,500 millions.
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, 2020 have been carried out by the Statutory Auditors.

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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 & Annexure B respectively. The Company is in compliance with the said circular.

10. 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). The necessary steps to make the Scheme effective have been taken by the Company.

NCLT

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

Devendra Khanna
Managing Director
DIN - 01996768

Place : New Delhi
Date : May 18, 2020



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 in respect of**

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

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

(c) Debt-equity ratio (As at March 31, 2020): **1.02**

(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 1	Principal with Interest	February 19, 2020	Paid before maturity	17,654.43

(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

Membership no. : 19779

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

Place: New Delhi

Date: May 18, 2020

Bharti Telecom Limited

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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, 2020

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, 2020 is as follows:

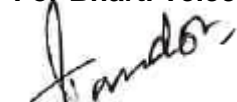
Sr. No.	Particulars	Details	
1	Name of the company	Bharti Telecom Limited	
2	CIN	U32039HR1985PLC32091	
3	Outstanding borrowing of company as on March 31,2020*	Rs. 8,656 crore	
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	Fund-based Bank Facilities & Non-Convertible 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,

For Bharti Telecom Limited

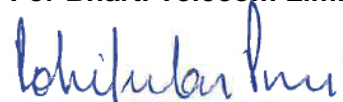


Puneet Tandon
Chief Financial Officer
Puneet.tandon@bharti.in

May 18, 2020



For Bharti Telecom Limited



Rohit Krishan Puri
Company Secretary
Rohit.puri@bharti.in

May 18, 2020

Bharti Telecom Limited

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Sub: Annual Disclosure w.r.t. the details of the incremental borrowings done during the financial year 2019-20 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 the Company:	Bharti Telecom Limited	
2	CIN:	U32039HR1985PLC32091	
3	Report filed for FY:	FY 2019-2020	
4	Details of the borrowings (in Rs. crores):	Debentures/ NCDs*	7261
		Term Loans Unsecured*	1128
		Commercial Paper *	267
* All figures including interest accrued on borrowings			
S.No.	Particulars	Details	Amt (Rs' Cr)
i.	Incremental borrowing done in FY 2019-20	(a)	5,600
ii.	Mandatory borrowing to be done through issuance of debt securities	(b) = (25% of a)	1,400
iii.	Actual borrowings done through debt securities in FY	(c)	5,600
iv.	Shortfall in the mandatory borrowing through debt securities, if any {If the calculated value is zero or negative, write "nil"}	(d) = (b) - (c)	Nil

v.	Reasons for short fall, if any, in mandatory borrowings through debt securities		-
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Kindly take the same on record.

Thanking you,
Sincerely yours,

For Bharti Telecom Limited



Puneet Tandon
Chief Financial Officer
Puneet.tandon@bharti.in
May 18, 2020



For Bharti Telecom Limited



Rohit Krishan Puri
Company Secretary
Rohit.puri@bharti.in
May 18, 2020

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BHARTI TELECOM LIMITED

Opinion

We have audited the Standalone Financial Results for the year ended March 31, 2020 included in the accompanying "Statement of Standalone Audited Financial Results for the Year Ended March 31, 2020" ("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 year ended March 31, 2020:

- (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 Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the 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 Annual 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 year ended March 31, 2020 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, 2020. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended March 31, 2020 that give a true and fair view of the loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in

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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 Annual Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 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 Annual 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.

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- 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual 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.

Other Matter

The Statement includes the results for the six month ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the half year ended September 30, 2019 which were subject to limited review by us. Our report on the Statement is not modified in the respect of this matter.

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



Nilesh H. Lahoti
Partner
(Membership No. 130054)

Place: Gurugram
Date: May 18, 2020

UDIN: 20130054AAAAQR8764



May 18, 2020

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Mumbai-400051, India

Ref: Bharti Telecom Limited (BTL20, BTL20A, BTL20B, BTL21, BTL22)

Sub: Declaration regarding Audit Report with unmodified opinion for the financial year ended March 31, 2020

I, Puneet Tandon, Chief Financial Officer of Bharti Telecom Limited having its registered office at Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana), 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, 2020.

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

Puneet Tandon
Chief Financial Officer

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

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May 18, 2020

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Mumbai-400051, India

Ref: Bharti Telecom Limited (BTL20, BTL20A, BTL20B, BTL21, BTL22)

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 state 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, 2020.

Kindly take the above on record.

Thanking you,
Sincerely Yours,

For Bharti Telecom Limited

Rohit Krishan Puri
Company Secretary
Membership no. : 19779

Address: Bharti Crescent, 1, Nelson Mandela Road
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