Interest Rate Model
Version 2.0

Approved by
Board of Directors in their meeting held on May 06, 2019

Last Amendment: May 29, 2026

1. Introduction

Bharti Telecom Limited ('BTL' or 'the Company') is an investment holding company. The Company is classified as a Core-Investment Company – Non-Deposit Taking Systemically Important (CIC-ND-SI) by RBI vide its certificate No. N-14.03465 dated January 15, 2019.

The Company, being a CIC, is governed by Reserve Bank of India (Core Investment Companies) Directions, 2025 and other applicable regulations/guidelines/circulars issued by RBI, as amended from time to time.

The sole business of BTL is to hold equity investment in Airtel which is strategic and long term in nature. At present, BTL does not have any NBFC operations and it also does not have any intent to carry out such activities/operations in future. The Company has no direct customer interface This policy should be read in this context only.

2. Objectives

This interest rate model is adopted in accordance with para 22 of Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 as amended from time to time.

3. Interest Rate

Appropriate internal principles and procedures in determining interest rates and processing and other charges shall be followed in line with the approved company model/ policy from time to time.

The rate of interest arrived shall be based on the weighted average cost of funds, administrative costs, risk premium and profit margin.

4. Gradation of Risk

The decision to give a loan and the interest rate applicable to each loan account shall be assessed on a case to case basis, based on multiple parameters such as:

a. Income Model
b. Tenor of Loan
c. Security to be provided
d. Relationship with the Company
e. Credit History as revealed from available sources
f. Quality and quantity of collateral offered over and above the principal security

The Company shall disclose transparently the approach and rationale for different annualized interest rates for different categories of borrowers in the sanction letter, if applicable.

The annualized interest rates segment/product wise is given below:

Name of Segment/ Product	Minimum Interest Rate	Maximum Interest Rates
Inter Corporate Loans	Cost of funds	Cost of funds + -3% margin including any other term premium, credit spreads, profit margins

The rates of interest are subject to change as the situation warrants and are subject to the discretion of the management on a case to case basis.

If applicable, the Company shall disclose the interest rates and gradation of risks on its website.

If at any point a conflict of interpretation / information between this model/ Policy and any Regulations, Rules, Guidelines, Notifications, Clarifications, Circulars, Master Circulars/ Directions by the Reserve Bank of India ("RBI") arise then, interpretation of such Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Directions issued by RBI shall prevail.

5. Review

This Model shall be reviewed at the time of any major change(s) in the existing business environment affecting policies and procedures.

6. Version History

Approved by	Board of Directors
Date of Original Approval	06.05.2019
Date of Review	-
Date of Amendment	29.05.2026
Policy Owner Department	Treasury
Version	Version 2.0