BHARTI AIRTEL LTD.

Q2'20 HIGHLIGHTS

REVENUES AT RS 21,131 CRORE, UP 6.9% Y-O-Y ON AN UNDERLYING BASIS

CONSOLIDATED Q2'20 EBITDA MARGIN AT 42.3% UP 1.3% Q-o-Q

NET LOSS (BEFORE EXCEPTIONAL ITEMS) AT RS 1,123 CRORE

NET LOSS (AFTER EXCEPTIONAL ITEMS) AT RS 23,045 CRORE

CONSOLIDATED MOBILE DATA TRAFFIC ON NETWORK GREW 81% Y-o-Y

- CONSOLIDATED EBITDA AT RS 8,936 CRORE IN Q2'20 VS RS 6,343 CRORE IN Q2'19
- CONSOLIDATED EBITDA MARGIN UP 10.8% FROM 31.5% IN Q2'19 TO 42.3% IN Q2'20
- CONSOLIDATED EBIT AT RS 1,993 CRORE IN Q2'20 VS RS 1,076 CRORE IN Q2'19
- NET LOSS (BEFORE EI) AT RS 1,123 CRORE IN Q2'20 VS RS 965 CRORE IN Q2'19
- NET LOSS (AFTER EI) AT RS 23,045 CRORE IN Q2'20 VS NET PROFIT (AFTER EI) OF RS 119 CRORE IN Q2'19
- CONSOLIDATED CAPEX AT RS 3,790 CRORE IN Q2'20 VS RS 7,685 CRORE IN Q2'19
- **NET DEBT TO EBITDA (ANNUALIZED) DECREASED TO 3.30 IN Q2'20 VS 4.67 TIMES IN Q2'19**

INDIA

HIGHEST MOBILE REVENUE Q2 SEQUENTIAL GROWTH IN PAST 7 YEARS

MOBILE DATA TRAFFIC HAS GROWN ~2X TO 4,497 PBs IN Q2'20 FROM 2,478 PBs IN Q2'19

MOBILE REVENUE HAS GROWN BY 7.1% Y-O-Y. ARPU AT RS 128

DTH REVENUE GROWTH OF 17.1% Y-O-Y ON AN UNDERLYING BASIS. DTH CUSTOMER BASE CONTINUES TO GROW BY 9.7% Y-O-Y.

REACHED THE MARK OF 100 CITIES IN HOMES OPERATIONS

- INDIA REVENUES AT RS 15,771 CRORE IN Q2'20 UP BY 5.7% Y-O-Y ON AN UNDERLYING BASIS
- MOBILE 4G DATA CUSTOMER UP BY 56.9% FROM 65.7 MN IN Q2'19 TO 103.1 MN IN Q2'20
- INDIA EBITDA AT RS 6,321 CRORE IN Q2'20 VS RS 4,249 CRORE IN Q2'19
- INDIA EBITDA MARGIN AT 41.2% IN Q2'20 VS 28.5% IN Q2'19
- INDIA EBIT AT RS 488 CRORE IN Q2'20 VS EBIT LOSS OF RS 249 CRORE IN Q2'19

Effective April 1, 2019, the Company adopted Ind AS116 "Leases". The results for the quarter and half year ended September 30, 2019 includes the impact of Ind AS116 and the same are not comparable with the prior period results.