

BHARTI AIRTEL LTD.**Q1'20 HIGHLIGHTS**

REVENUES AT RS 20,738 CRORE, UP 6.8% Y-O-Y ON AN UNDERLYING BASIS

CONSOLIDATED Q1'20 EBITDA MARGIN AT 41% UP 7.9% Q-o-Q

NET LOSS AT RS 2,866 CRORE

CONSOLIDATED MOBILE DATA TRAFFIC ON NETWORK GREW 94% Y-o-Y

- CONSOLIDATED EBITDA AT RS 8,493 CRORE IN Q1'20 VS RS 6,837 CRORE IN Q1'19
- CONSOLIDATED EBITDA MARGIN UP 6.4% FROM 34.5% IN Q1'19 TO 41% IN Q1'20
- CONSOLIDATED EBIT AT RS 1,605 CRORE IN Q1'20 VS RS 1,680 CRORE IN Q1'19
 - NET LOSS FOR THE QUARTER AT RS 2,866 CRORE IN Q1'20
- CONSOLIDATED CAPEX AT RS 5,047 CRORE IN Q1'20 VS RS 8,217 CRORE IN Q1'19
- NET DEBT TO EBITDA (ANNUALIZED) DECREASED TO 3.43 TIMES IN Q1'20 VS 3.95 TIMES IN Q1'19

INDIA

MOBILE DATA TRAFFIC HAS GROWN ~2X TO 3,904 PBs IN Q1'20 FROM 2,003 PBs IN Q1'19

**MOBILE VOICE TRAFFIC HAS GROWN TO 737 BILLION MINUTES IN Q1'20
FROM 684 BILLION MINUTES IN Q1'19**

**MOBILE REVENUE HAS GROWN BY 3.7% Y-O-Y. ARPU AT RS 129 GREW FOR 2 CONSECUTIVE
QUARTERS**

**DTH CUSTOMER BASE CONTINUES TO GROW; 9.4% Y-O-Y GROWTH IN Q1'20. DTH REVENUE
GROWTH OF 15.7% Y-O-Y ON AN UNDERLYING BASIS**

AIRTEL BUSINESS CONTINUES TO WITNESS REVENUE GROWTH; 7.2% Y-o-Y GROWTH IN Q1'20

- INDIA REVENUES AT RS 15,753 CRORE IN Q1'20 VS RS 14,930 CRORE IN Q1'19 ON AN UNDERLYING BASIS
 - MOBILE 4G DATA CUSTOMER UP BY 63.3% FROM 58.3 MN IN Q1'19 TO 95.2 MN IN Q1'20
 - MOBILE MINUTES AT 737 BN IN Q1'20 WITH Y-O-Y GROWTH OF 7.7%
 - MOBILE GROSS ARPU AT RS 129 IN Q1'20 VS RS 123 IN Q4'19
 - INDIA EBITDA AT RS 6,063 CRORE IN Q1'20 VS RS 4,913 CRORE IN Q1'19
 - INDIA EBITDA MARGIN AT 39.5% IN Q1'20 VS 32.9% IN Q1'19

Effective April 1, 2019, the Company has adopted Ind AS116. The result for the quarter ended June 30, 2019 includes the impact of Ind AS116 and the same is not comparable with the prior period results.