



July 11, 2023

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051, India
Symbol: BHARTIARTL/ AIRTELPP

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001, India
Scrip Code: 532454/ 890157

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') – Update on acquisition of additional stake in Lavelle Networks Private Limited

Dear Sir/ Ma'am,

In furtherance to the earlier communication dated January 31, 2022 and in terms of terms of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Company has entered into an agreement resulting in acquisition of aggregate 45.6% stake in Lavelle Networks Private Limited, in which the Company currently holds 25% stake.

Other details as required to be disclosed under aforesaid Regulation 30 read with SEBI Circular dated September 09, 2015, are enclosed as '**Annexure A**'.

Kindly take the same on record.

Thanking you,
Sincerely Yours,

For **Bharti Airtel Limited**

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Bharti Airtel Limited
(a Bharti Enterprise)

Regd. Office: Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram – 122015, India
Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070, India
T.: +91-124-4222222, F.: +91-124-4248063, Email id: compliance.officer@bharti.in, www.airtel.com
CIN: L74899HR1995PLC095967



Annexure A

Details under Regulation 30 read with SEBI Circular dated September 09, 2015:

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Lavelle Networks Private Limited ('Lavelle Networks')
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Acquisition falls within the purview of related party transactions, since Lavelle Networks is an associate of the Company. The promoter/ promoter group of the Company have no interest in Lavelle Networks. The acquisition of stake shall be done at arm's length based on the valuation report obtained from an independent valuer.
3.	Industry to which the entity being acquired belongs	Software Defined Networking
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Airtel, through its Startup Accelerator Program, aims to support growth of early stage Indian tech startups and partner with them in building significant scale to achieve its vision.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	The acquisition shall be made in multiple tranches, upon fulfillment of conditions precedent.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Agreement has been entered for acquisition of additional 20.6% stake on the basis of price determined by the valuation report. The said valuation has not been disclosed due to the reasons of confidentiality.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of additional 20.6% stake in multiple tranches, resulting in Company's aggregate stake in Lavelle Networks to be increased to 45.6%.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of	Lavelle Networks, founded in 2015, is a networking software startup that delivers next generation cloud powered technology to

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	<p>incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>optimize, secure and manage enterprise branch networks.</p> <p>Its flagship scaleAon- SD-WAN platform has connected several thousands of Indian enterprises from the nation's largest financial institutions to e-commerce networks.</p> <p>The Company launched its product line in 2016-17 and accelerated to a significant market share within the last three years in the early adopters of SD-WAN technology in India.</p> <p>Turnover of Lavelle Networks during the previous three financial years:</p> <table border="1" data-bbox="816 737 1416 877"><thead><tr><th>Financial year</th><th>Turnover (Rs. in crores)</th></tr></thead><tbody><tr><td>FY 2021-22</td><td>14.08</td></tr><tr><td>FY 2020-21</td><td>10.64</td></tr><tr><td>FY 2019-20</td><td>17.22</td></tr></tbody></table> <p>Date of incorporation: January 30, 2015</p>	Financial year	Turnover (Rs. in crores)	FY 2021-22	14.08	FY 2020-21	10.64	FY 2019-20	17.22
Financial year	Turnover (Rs. in crores)									
FY 2021-22	14.08									
FY 2020-21	10.64									
FY 2019-20	17.22									

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