



January 01, 2024

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') – Acquisition by wholly-owned subsidiary

Dear Sir/ Ma'am,

In terms of Regulation 30 of SEBI Listing Regulations, we wish to inform you that as a part of group restructuring, Bharti Airtel Services Limited, a wholly-owned subsidiary company of Bharti Airtel Limited has entered into an agreement for acquisition of 49,45,239 equity shares representing 97.1% stake in another Bharti Group company, Beetel Teletech Limited, which also has 49% stake in Joint Venture having two manufacturing facilities which produce telecom and networking products including those qualifying for Production Linked Incentive (PLI) Scheme.

Other details as required to be disclosed under Regulation 30 of SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, 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.in

CIN: L74899HR1995PLC095967



Annexure A

Details under SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Beetel Teletech Limited ('Beetel'). <i>Please refer sr. no. 10 below for brief details of Beetel.</i>
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"	The aforesaid acquisition is a related party transaction ('RPT') in terms of the provisions of SEBI Listing Regulations. Bharti Group companies namely Bharti Enterprises (Holding) Private Limited, Bharti (RM) Holdings Private Limited, Bharti (RBM) Holdings Private Limited and Bharti (LM) Enterprises Private Limited hold 97.1% stake in Beetel. The aforesaid RPT, being a transaction on arm's length terms, has been reviewed and approved by the Audit Committee of the Company in terms of Regulation 23 of SEBI Listing Regulations.
3.	Industry to which the entity being acquired belongs	Distribution of IT peripherals, network & enterprise solutions, fixed landlines, mobile accessories, etc. including designing & delivery of related technical services. Also, manufacturing of landlines, telecom and networking products through its 49% JV.
4.	Objects and impact 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)	This acquisition is a part of Company's strategy to: (a) enable indigenization initiatives within its own ecosystem of telecom products in line with the Government's policy of 'Make In India'; and (b) add distribution and service capabilities (including system integration) largely for Company's enterprise business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	As mutually agreed between the parties.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired;	INR 669 crores The consideration has been ascertained on the basis of valuation conducted by an independent valuer.

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Sr. No.	Particulars	Details								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	49,45,239 equity shares representing 97.1% stake of Beetel. Consequently, Beetel will become a subsidiary of the Company.								
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Beetel Teletech Limited was incorporated on March 30, 1999 under the provision of Companies Act, 1956.</p> <p>On the strength of its in-house technical strengths, relationship with global OEMs and channel composing of a large number of channel partners, distributors and retailers, it is engaged in designing & delivering technical solutions & services and distributing a wide range of products from IT peripherals, network & enterprise solutions to fixed landlines and mobile accessories. Beetel distributes a host of leading brands including Avaya, HP/Poly, Samsung, Siemens, QSC, RADWIN, Ruckus, RAD, ADVA, and Actelis.</p> <p>Beetel also holds 49% stake in a Joint Venture which has two facilities for manufacturing of landlines, telecom and networking products including products that are manufactured in compliance with the 'Production Linked Incentive (PLI) Scheme to Promote Telecom and Networking Products Manufacturing in India' notified by the Ministry of Communications.</p> <p>Turnover of Beetel during the previous three years, is as under:</p> <table border="1" data-bbox="753 1310 1313 1482"> <thead> <tr> <th data-bbox="753 1310 992 1373">Financial Year</th> <th data-bbox="992 1310 1313 1373">Standalone Turnover (in INR/ Crores)</th> </tr> </thead> <tbody> <tr> <td data-bbox="753 1373 992 1415">FY 2022-23</td> <td data-bbox="992 1373 1313 1415">1508.45</td> </tr> <tr> <td data-bbox="753 1415 992 1457">FY 2021-22</td> <td data-bbox="992 1415 1313 1457">1306.16</td> </tr> <tr> <td data-bbox="753 1457 992 1482">FY 2020-21</td> <td data-bbox="992 1457 1313 1482">782.07</td> </tr> </tbody> </table>	Financial Year	Standalone Turnover (in INR/ Crores)	FY 2022-23	1508.45	FY 2021-22	1306.16	FY 2020-21	782.07
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