



November 20, 2020

**National Stock Exchange of India Limited**

Exchange Plaza, C-1 Block G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051, India

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001, India

**Ref: Bharti Airtel Limited (BHARTIARTL/ 532454)**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/ Ma'am,

In terms of Regulation 30 of SEBI Listing Regulations, we wish to inform you that the Company has entered into an Agreement on November 19, 2020 for acquisition of Equity Shares in Avaada MHBuldhana Private Limited a special purpose vehicle formed for the purpose of owning and operating the Captive Power Plant, in terms of the regulatory requirement for captive power consumption under electricity laws.

Other details as required to be disclosed under aforesaid Regulation 30 read with clause 1 of Para A of Annexure I of SEBI Circular dated September 9, 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. & Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070  
T.: +91-11-4666 6100, F.: +91-11-4166 6137, Email id: [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in), [www.airtel.com](http://www.airtel.com)  
CIN: L74899DL1995PLC070609



Annexure A

Details as required to be disclosed under aforesaid Regulation 30 read with clause 1 of Para A of Annexure I of SEBI Circular dated September 9, 2015

S.No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Avaada MHBuldhana Private Limited, is a Group Company of Avaada Energy Private Limited ('AEPL'), AEPL is a pioneer of Indian solar industry. An early entrant, through its associate companies, the organization had developed a portfolio of over 1 GW solar and wind projects across the country and the first Independent Power producer (IPP) to cross 1 GW installed capacity milestone in India. Along the way they were able to attract investors into renewable portfolio from the likes of ADB, FMO - France, Proparco - Netherland and DEG – Germany as a testament to quality.</p> <p>With an installed base of 1010MWp and pipeline of 2800 MWp, holds one of the largest renewable energy portfolios in India.</p> <p>Turnover of Avaada MHBuldhana Private Limited as on March 31, 2020 is NIL.</p>
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 doesn't fall within the purview of 'related party transactions'.
3	Industry to which the entity being acquired belongs	Generation and transmission of solar energy and other sources of renewable energy.
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)	Owning and operating the Captive Power Plant and to comply with regulatory requirement for captive power plants under the provisions of Electricity Act' 2003 and Indian Electricity Rules' 2005.

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5	<b>Brief details of any governmental or regulatory approvals required for the acquisition</b>	Not required
6	<b>Indicative time period for completion of the acquisition</b>	By March 31, 2021 (Scheduled Commercial Operation Date "SCOD").
7	<b>Nature of consideration - whether cash consideration or share swap and details of the same</b>	Cash consideration
8	<b>Cost of acquisition or the price at which the shares are acquired</b>	Rs. 45,500,000 in aggregate for acquisition/ subscription of 4,550,000 (5.20%) equity shares of Rs. 10/- each in tranches.
9	<b>Percentage of shareholding / control acquired and / or number of shares acquired</b>	Acquisition/ Subscription of aggregate ~ 5.20% equity shares in tranches.
10	<b>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)</b>	<p>Avaada MHBuldhana Private Limited is a newly formed company incorporated on November 27, 2019 and is a special purpose vehicle formed for the purpose of owning and operating the Captive Power Plant. Avaada MHBuldhana Private Limited, is a Group Company of Avaada Energy Private Limited ('AEPL'), AEPL is a pioneer of Indian solar industry. An early entrant, through its associate companies, the organization had developed a portfolio of over 1 GW solar and wind projects across the country and the first Independent Power producer (IPP) to cross 1 GW installed capacity milestone in India. Along the way they were able to attract investors into renewable portfolio from the likes of ADB, FMO - France, Proparco - Netherland and DEG – Germany as a testament to quality.</p> <p>With an installed base of 1010MWp and pipeline of 2800 MWp, holds one of the largest renewable energy portfolios in India.</p> <p>Avaada MHBuldhana Private Limited is a newly formed company and developing captive generating solar power plant in Maharashtra which will become operational by March' 2021, hence revenue of Avaada MHBuldhana Private Limited as on March 31, 2020 is NIL.</p>

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