

September 23, 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. investment by Airtel Digital Limited, a wholly-owned subsidiary of the Company

Dear Sir/Ma'am,

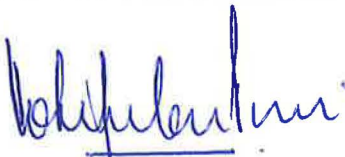
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a press release titled "*Airtel onboards Waybeo to its Startup Accelerator Program*" dt. September 23, 2020 issued by the Company.

The details as required to be disclosed under the aforesaid Regulation 30 read with clause 1.1 of Annexure I of SEBI Circular dated September 9, 2015, are enclosed as 'Annexure A'.

Kindly take the above information on record.

Thanking you,
Sincerely yours,

For Bharti Airtel Limited



Rohit Krishan Puri

Dy. Company Secretary & Compliance Officer



Airtel onboards Waybeo to its Startup Accelerator Program

To enable the cloud analytics startup fast-track its growth by leveraging Airtel's global scale cloud stack

New Delhi, September 23, 2020: As part of its strategy to scale up its cloud offerings, Bharti Airtel ("Airtel") today announced that it has picked up a strategic stake in tech startup Waybeo under the Airtel Startup Accelerator Program.

Waybeo, a Trivandrum headquartered startup focused on deep AI based analytics for cloud telephony, is the fifth startup to join the fast growing Airtel Startup Accelerator Program, which helps promising startups unlock their potential.

As per IDC, the public cloud services market in India is likely to reach US\$7.1 billion by 2024. Within this, the cloud telephony market is seeing rapid growth as businesses move processes to cloud based platforms.

Waybeo has built cutting-edge analytics tools for the enterprise cloud telephony segment. Under the Airtel Startup Accelerator Program, Waybeo's solutions will get larger distribution reach while giving Airtel access to Waybeo's proven as well as emerging technologies. Airtel serves over 2,500 large enterprises and more than a million emerging businesses with an integrated product portfolio, including Airtel Cloud, a multi-cloud product and solutions business.

Adarsh Nair, Chief Product Officer, Bharti Airtel said: "Cloud technologies are transforming the way businesses serve and delight their customers. We are thrilled to onboard Waybeo to our Startup Accelerator program and provide them a platform to scale up their technologies as part of Airtel's world-class cloud services ecosystem."

Says Krishnan R V, CEO, Waybeo: "We are really focused on enterprise adoption for our call intelligence tools. Most of the enterprises drive hundreds of thousands of phone calls a month. There is no analytics, no automation, and no means to optimize the customer experience. We look at strategic investment from Airtel as an opportunity to scale our technology and enterprise reach."

Airtel Startup Accelerator Program, which allows start-ups to leverage Airtel's robust ecosystem, including its core strengths in data, distribution, networks and payments. This includes access to a vast online and offline distribution network that touches 300m+ customers, deep market understanding and platform of global strategic partners. Further, start-ups also get access to advisory services from Airtel's executive team. In the past, Vahan, Spectacom, Lattu Kids and Voicezen have joined the program.

About Airtel

Headquartered in India, Airtel is a global telecommunications company with operations in 18 countries across South Asia and Africa. The company ranks amongst the top three mobile operators globally and its mobile network covers a population of over two billion people. Airtel is India's largest integrated telecom provider and the second largest mobile operator in Africa. At the end of June 2020, Airtel had approx. 420 mn customers across its operations.

Airtel's portfolio includes high speed 4G/4.5G mobile broadband, Airtel Xstream Fiber that promises speeds upto 1Gbps, converged digital TV solutions through the Airtel Xstream 4K Hybrid Box, digital payments through Airtel Payments Bank as well as an integrated suite of services across connectivity, collaboration, cloud and security that serves over one million businesses.

Airtel's OTT services include Airtel Thanks app for self-care, Airtel Xstream app for video, Wynk Music for entertainment and Airtel BlueJeans for video conferencing. In addition, Airtel has forged strategic partnerships with hundreds of companies across the world to enable the Airtel platform to deliver an array of consumer and enterprise services.



Annexure A

Details as required to be disclosed under Regulation 30 read with clause 1.1 of Para A of Annexure I of SEBI Circular dated September 09, 2015

S.No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Waybeo Technology Solutions Private Limited ("Investee Company")
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 acquisition does not fall within related party transactions. The promoter / promoter group does not have an interest in Investee Company.
3	Industry to which the entity being acquired belongs	B2B Analytics SaaS Solutions
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, via 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	1 month
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	Acquisition of the equity shares of Investee Company is done at mutually agreed pre money enterprise valuation. The said valuation is not material and not disclosed herein due to reasons of confidentiality.
9	Percentage of shareholding / control acquired and / or number of shares acquired	<u>Percentage of shareholding agreed to be acquired: 10%</u>
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)	Waybeo has a SaaS powered solution that enables AI- powered call tracking that helps enterprises to track phone call activities throughout the CRM sales process, right from marketing to pre-sales to sales and after sales. The SaaS powered solution is a telephony aggregator and specialize in AI powered UI and analytics. Please refer to press release for further information.



Bharti Airtel Limited
(a Bharti Enterprise)

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