



December 20, 2022

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')

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 for acquisition of ~ 8% stake in a technology startup, Immensitas Private Limited (Lemnisk)

The Press Release, being issued by the Company in this regard, is enclosed herewith as **Annexure A**.

Other details as required to be disclosed under aforesaid Regulation 30 read with SEBI Circular dated September 9, 2015, are also enclosed herewith as **Annexure B**.

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



Airtel acquires strategic stake in technology Start Up Lemnisk

Plans to create world's largest Customer Data Platform (CPD)

New Delhi, December 20, 2022: Bharti Airtel ("Airtel"), India's premier communications solutions provider today announced that it has acquired a strategic stake in Lemnisk (Immensitas Private Limited) under Airtel's Start Up Accelerator Program. The deal is subject to all applicable statutory approvals.

Lemnisk is a Bengaluru based Start Up that offers Real-Time Marketing Automation and secure Customer Data Platform (CDP) capable of orchestrating 1-to-1 personalization and cross-channel customer journeys at scale that increases conversions, retention, and growth for enterprises.

Airtel and Lemnisk will work together to build world's largest CDP platform. This will be done across Airtel's digital businesses including Ad-tech (Airtel Ads), Digital Entertainment (Wynk Music and Airtel Xstream) and Digital Marketplace (Airtel Thanks App). In future, Airtel plans to offer this service to its enterprise customers through Airtel IQ, which is world's first network integrated Cloud Platform as a Service (CPaaS). The platform will offer enterprises an opportunity to create a nimble, scalable, and omni-channel engagement for its customers.

Speaking about the investment, Adarsh Nair, CEO – Airtel Digital said "We are delighted to welcome Lemnisk into the Airtel Start Up accelerator program and be a part of our digital innovation engine. We see great potential in this alliance and together with Lemnisk we aim to create world's largest CDP platform. Lemnisk's real time marketing automation engine is a natural fit for us, where over 350 million customers interact with brands daily through multiple touch points."

Subra Krishnan, Co-founder & CEO, Lemnisk, said: "My co-founders, Rinku Ghosh and Praveen DS, and I are very excited to strategically partner with Airtel and work together to unlock enormous value from customer data, while keeping privacy and consent frameworks at the core. There is really no global parallel for what Airtel wants to achieve, and that is inspiring for us. Airtel's ambition aligns with our vision to offer a single frictionless platform to super large enterprises that both organizes and activates high volume and high velocity data. We are looking forward to achieving great things together."

The Airtel Startup Accelerator Program, a part of Airtel Digital, invests in early-stage start-ups working on technologies that add strategic value to Airtel's business offerings. The program gives startups the opportunity to deploy their technologies and applications at a massive scale, which includes 350M+ retail customers and 1M+ businesses. In addition to funding, the program offers mentorship from Airtel's leadership team and access to Airtel's global strategic partners.

About Airtel: Headquartered in India, Airtel is a global communications solutions provider with over 500M+ customers in 17 countries across South Asia and Africa. The company ranks amongst the top three mobile operators globally and its networks cover over two billion people. Airtel is India's largest integrated communications solutions provider and the second largest mobile operator in Africa. Airtel's retail portfolio includes high speed 4G/5G mobile broadband, Airtel Xstream Fiber that promises speeds up to 1 Gbps with convergence across linear and on-demand entertainment, streaming services spanning music and video, digital payments, and financial services. For enterprise



customers, Airtel offers a gamut of solutions that includes secure connectivity, cloud and data centre services, cyber security, IoT, adtech and cloud-based communication. For more details, visit www.airtel.in.

About Lemnisk: Lemnisk (Immensitas Private Limited) is a leading Customer Data Platform (CDP) that helps large enterprises (across industries such as BFSI, Telco, Retail, etc.) create a strategic experience focused customer one view across different data sources to deliver higher conversions, retention, and revenue. Their key capabilities include –

- Connectors to organize siloed data and stitch a real-time customer one view.
- Machine learning driven customer journeys across the martech ecosystem on the right channels at the right time using a proprietary in-built AI engine.
- Create 1:1 personalized experiences for each user across multiple channels.

Lemnisk is ISO 27001 and ISO 27018 certified. For more information, visit www.lemnisk.co.



Annexure B

Details as required to be disclosed 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.	Immensitas Private Limited (Lemnisk)
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 have no interest in Lemnisk.
3	Industry to which the entity being acquired belongs	Software as a Service (SaaS)
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 aims to leverage Lemnisk's capabilities across its fast-growing Adtech (Airtel Ads), Digital Entertainment (Wynk Music & Airtel Xstream) and Digital Marketplace (Airtel Thanks App) offerings.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Upon closing of all conditions precedents
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8	Cost of acquisition or the price at which the shares are acquired	Acquisition of shares of Investee company is being done at mutually agreed pre-money enterprise valuation. The said valuation is not disclosed herein due to reasons of confidentiality.
9	Percentage of shareholding / control acquired and / or number of shares acquired	~ 8% stake
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)	Lemnisk (Immensitas Private Limited), incorporated in December 2020, is a leading Customer Data Platform that helps large enterprises (from BFSI, Telco, Retail, etc.) create a strategic and experience-focused single customer view across different data sources to deliver higher conversion, retention, and revenue. Lemnisk has offices in Singapore, Dubai, Boston & Bangalore. For more information, visit: www.lemnisk.co .

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