



February 08, 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: Monitoring Report for the quarter ended December 31, 2021

Dear Sir / Ma'am,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 82 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith the Monitoring Agency Report dated February 08, 2022 issued by Axis Bank Limited for the quarter ended December 31, 2021 w.r.t. utilization of the proceeds of the Rights Issue.

The Audit Committee and Board of Directors of the Company have taken note of the same.

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

Monitoring Agency Certificate

Name of the Issuer: Bharti Airtel Limited

For quarter ended: 3rd Quarter ended December 2021

(a) Deviation from the objects:

- Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or
- Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution:
- In case of no deviation, the fact would be stated.

(b) Range of Deviation*:

Indicate the range of percentage deviation from the amount of issue proceeds earmarked for the objects. For example, up to 10%, 10- 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

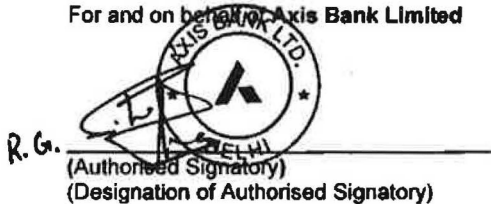
* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI ICDR Regulations, 2018, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

For and on behalf of Axis Bank Limited



R. G.
(Authorized Signatory)
(Designation of Authorised Signatory)

1) Issuer Details:

Name of the issuer	: Bharti Airtel Limited
The names of the promoters of the issuer	: Bharti Telecom Limited
Industry/sector to which it belongs	: Telecommunications

2) Issue Details:

Issue period	: 17 days
Type of issue (rights)	: Right Issue
Type of specified securities	: Equity share
Grading	:
Issue size (in Crores)	: 20,987.39 Crores



3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Independent Chartered Accountant
Whether all the utilisation is as per disclosure in the Offer Document?	Yes/ No	Yes
Whether shareholders' approval is obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/ No / NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	No
Any major deviation(s) observed over the earlier monitoring agency reports?	Yes/ No	No
Whether all government/ statutory approvals related to the object(s) have been obtained?	Yes/ No	Yes
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/ No	Yes
Any favourable events improving object(s) viability?	Yes/ No	No
Any unfavourable events affecting object(s) viability?	Yes/ No	No
Any other relevant information that may materially affect decision making of the investors?	Yes/ No	No

#Where material deviation may be defined to mean:

- 1) Deviation in the objects or purposes for which the funds have been raised
- 2) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) **Details of object(s) to be monitored:**

(1) Cost of object(s)-

(Give item by item description for all the objects stated in offer document separately in following format)

S. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of the auditor/Independent CA
1.	Issue related expenses	Rs. 364.58 Mn	NA	ok

(2) Progress in the object(s)-

(Give item by item description for all the objects stated in offer document separately in following format)

S. No.	Item Head*	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount from application Money	Comments of the auditor/Independent CA
			As at Beginning of the quarter	During the quarter	At the end of the quarter		
1	Pre-payment or repayment	Rs.1,59,254 .16 Mn	Nil	Rs.52,468 .47 Mn	Rs.52,468 .47 Mn	Nil	Rs.133.75 per share

							received on application and balance to be received in two more additional calls as may be decided by the Board of Directors/ Committee of the Board of Directors of the issuer, from time to time.
2	General corporate purposes*	Rs. 50,255.16 Mn	Nil	Nil	Nil	Nil	Rs.133.75 per share received on application and balance to be received in two more additional calls as may be decided by the Board of Directors/ Committee of the Board of Directors of the issuer, from time to time.

*Provide following details under Item Head:

(a) Name of the object(s):

(b) Brief description of the object(s):

(c) Location of the object(s) (if applicable):

(3) Deployment of unutilized Issue Proceeds-

Sl. No.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI%)	Market Value as at the end of quarter**
NA	NA	NA	NA	NA	NA	

*Also indicate name of the party/company in which amounts have been invested

** Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(4) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/months)	Comments of the auditor/Independent CA
	As per Offer Document	Actual*		
1	NA	NA	NA	

* In case of continuing object(s) please specify latest/revised estimate of completion date