



January 28, 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: Outcome of the Board meeting dt. January 28, 2022

Dear Sir/ Ma'am,

Further to the intimation dated January 24, 2022, we wish to inform you that the Board of Directors ('Board') of the Company, at its meeting held today i.e. January 28, 2022, approved the issuance of upto **71,176,839** equity shares of face value of Rs. 5/- each of the Company to **Google International LLC** on a preferential basis in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'), as amended and other applicable laws, **at a price of Rs. 734/- per equity share aggregating to Rs. 52,243.80 million**, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the Extraordinary General Meeting.

The Board has also authorised the Special Committee of Directors to take actions on all incidental matters related to the aforesaid Issue.

The Press Release being issued by the Company in this regard is enclosed.

The details, as required to be disclosed under Regulation 30 read with SEBI Circular dated September 09, 2015, are also enclosed as **Annexure A**.

The meeting commenced at IST 0830 Hrs. and concluded at IST 0900 Hrs.

Kindly take the above 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

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CIN: L74899HR1995PLC095967



Airtel and Google partner to help grow India's digital ecosystem

- Google to invest up to \$1 billion in a partnership with Airtel as part of its Google for India Digitization Fund
- Deal includes investment of \$700M to acquire 1.28%* ownership in Airtel and up to \$300M toward potential multi-year commercial agreements
- The partnership will focus on enabling affordable access to smartphones across price ranges, and will continue to explore building on their existing partnerships to potentially co-create India-specific network domain use cases for 5G and other standards, and help accelerate the cloud ecosystem for businesses across India

New Delhi, 28th January 2022: Bharti Airtel (“Airtel”), one of India’s premier communications solutions providers, and Google today announced that they will partner on a long-term, multi-year agreement to accelerate the growth of India’s digital ecosystem. Together, they will work to bring best-in-class end-to-end products to serve customer needs, provide quality customer experience, and bring their expertise to solve problems of affordability, access, and digital inclusion.

As part of this partnership, Google intends to invest up to \$1B, as part of its Google for India Digitization Fund, which includes equity investment as well as a corpus for potential commercial agreements, to be identified and agreed on mutually agreeable terms over the course of the next five years. This will comprise:

- A \$700M equity investment in Bharti Airtel at a price per share of INR 734.
- Up to \$300M that will go towards implementing commercial agreements, which will include investments in scaling Airtel’s offerings that covers a range of devices to consumers via innovative affordability programs as well as other offerings aimed at accelerating access and digital inclusion across India’s digital ecosystem.

This deal will be subject to necessary regulatory approvals.

The two organizations recognize the importance of a connected India, in empowering businesses as they progress on their Digital Transformation journeys, and building a strong digital ecosystem for consumers everywhere. Both organizations are committed to working towards building an open technology ecosystem that serves customers and businesses with innovative digital services, and have agreed to jointly explore and invest across a wide spectrum of areas to create digital solutions that uniquely serve India’s requirements.

As a part of its first commercial agreement, Airtel and Google will work together to build on Airtel’s extensive offerings that covers a range of Android-enabled devices to consumers via innovative affordability programs. Together, the companies will continue to explore further opportunities to bring down the barriers of owning a smartphone across a range of price points, in partnership with various device manufacturers.

**1.20% shareholding including partly paid shares*



Under the larger strategic goals of the partnership, both companies will also potentially co-create India-specific network domain use cases for 5G and other standards, with cutting-edge implementations. Airtel is already using Google's 5G-ready Evolved Packet Core & Software Defined Network platforms, and plans to explore scaling up the deployment of Google's network virtualisation solutions to deliver a superior network experience to their customers.

Both companies will also focus on shaping and growing the cloud ecosystem in India to accelerate their digital transformation journeys. Airtel serves over one million small and medium businesses with its enterprise connectivity offering, and this partnership will help accelerate digital adoption.

Sunil Bharti Mittal, Chairman of Bharti Airtel said, "Airtel and Google share the vision to grow India's digital dividend through innovative products. With our future ready network, digital platforms, last mile distribution and payments ecosystem, we look forward to working closely with Google to increase the depth and breadth of India's digital ecosystem."

"Airtel is a leading pioneer shaping India's digital future, and we are proud to partner on a shared vision for expanding connectivity and ensuring equitable access to the Internet for more Indians," said Sundar Pichai, CEO of Google and Alphabet. "Our commercial and equity investment in Airtel is a continuation of our Google for India Digitization Fund's efforts to increase access to smartphones, enhance connectivity to support new business models, and help companies on their digital transformation journey."

About Airtel:

Headquartered in India, Airtel is a global communications solutions provider with over 480 Mn 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/4.5G 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, Ad Tech and cloud based communication. For more details visit www.airtel.com

About Google:

Google's mission is to organize the world's information and make it universally accessible and useful. Through products and platforms like Search, Maps, Gmail, Android, Google Play, Chrome and YouTube, Google plays a meaningful role in the daily lives of billions of people and has become one of the most widely-known companies in the world. Google is a subsidiary of Alphabet Inc.



Annexure A

Details as required to be disclosed under Regulation 30 read with SEBI Circular dated September 09, 2015

S.No.	Particulars	Details
1	Type of securities proposed to be issued	Equity shares
2	Type of issuance (further public offering, rights issue, depository receipts, qualified institutions placement, preferential allotment etc.)	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 71,176,839 fully paid equity shares of face value of Rs. 5/- each of the Company. Amount: Rs. 52,243.80 million.
4	Additional details in case of preferential issue: a) Names of the investors; b) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; and c) In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	a) Name of Investor: Google International LLC. b) Outcome of the subscription: Mentioned in the enclosed Press Release. Issue Price: Rs. 734/- per share Number of Investor: One c) Not Applicable.

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