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**BHARTI AIRTEL LTD.****Q1'21 HIGHLIGHTS – CONSOLIDATED**

REVENUES AT Rs 23,939 CRORE, UP 15.8% YoY ON AN UNDERLYING BASIS

EBITDA AT Rs 10,639 CRORE IN Q1'21 VS Rs 8,493 CRORE IN Q1'20

EBITDA MARGIN AT 44.4% IN Q1'21 VS 41.0% IN Q1'20, UP 3.5 p.p. YoY

MOBILE DATA TRAFFIC UP 12.7% QoQ, UP 73.5% YoY

EBIT AT Rs 3,328 CRORE IN Q1'21 VS Rs 1,605 CRORE IN Q1'20

NET LOSS (BEFORE EXCEPTIONAL ITEMS) AT Rs 436 CRORE VS NET LOSS OF Rs 1,400 CRORE IN Q1'20

NET LOSS (AFTER EXCEPTIONAL ITEMS) AT Rs 15,933 CRORE VS NET LOSS OF Rs 2,866 CRORE IN Q1'20

NET DEBT TO EBITDA (ANNUALIZED) AT 2.74 TIMES IN Q1'21 VS 3.43 TIMES IN Q1'20

**Q1'21 HIGHLIGHTS – INDIA**

REVENUES AT Rs 17,589 CRORE IN Q1'21 UP 15.1% YoY ON AN UNDERLYING BASIS

EBITDA AT Rs 7,787 CRORE IN Q1'21 VS Rs 6,063 CRORE IN Q1'20

EBITDA MARGIN AT 44.3% IN Q1'21 VS 39.5% IN Q1'20, UP 4.8 p.p. YoY

EBIT AT Rs 1,763 CRORE IN Q1'21 VS Rs 255 CRORE IN Q1'20

MOBILE REVENUE HAS GROWN BY 18.5% YoY

ARPU AT Rs 157 VS Rs 129 in Q1'20

MOBILE DATA TRAFFIC HAS GROWN 72.7% TO 6,743 PBs IN Q1'21 FROM 3,904 PBs IN Q1'20

MOBILE 4G DATA CUSTOMER AT 138.3 Mn, UP 45.3% YoY

AIRTEL BUSINESS REVENUE HAS GROWN BY 9.2% YoY

*Effective April 1, 2019, the Company adopted Ind AS 116 "Leases". The results for the quarter ended June 30, 2020 includes the impact of Ind AS 116. The term 'Underlying' refers to impact of accounting policy change deferring activation, installation & rental revenue over the life of the customer under DTH business in FY'20.*