



May 21, 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 Nettle Infrastructure Investments Limited, a wholly-owned subsidiary of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a press release titled '*To offer the best-in-class service experience to its customers, Airtel acquires strategic stake in Conversational AI focused Startup – Voicezen*' dt. May 21, 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

Bharti Airtel Limited
(a Bharti Enterprise)

Regd. & Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070
T.: +91-11-4666 6100, F.: +91-11-4166 6137, Email id: compliance.officer@bharti.in, www.airtel.com
CIN: L74899DL1995PLC070609



To offer the best-in-class service experience to its customers, Airtel acquires strategic stake in Conversational AI focused Startup – Voicezen

Will give Airtel early access to cutting edge technologies being developed by Voicezen

Marks Airtel's third investment under its fast expanding Startup Accelerator Program

New Delhi, May 21, 2020: As part of its strategy to deliver a highly differentiated service experience to its customers, Bharti Airtel (“Airtel”) has acquired a strategic stake in Voicezen, an early stage startup focused on conversational AI technologies. The acquisition has been made by the company under its fast expanding Airtel Startup Accelerator Program.

Gurgaon based Voicezen has been working on developing advanced solutions that leverage machine learning, AI, speech to text and voice technologies to offer real time analytics to help brands serve customers better.

The global Conversational AI Market Size is expected to grow from USD 4.2 billion in 2019 to USD 15.7 billion by 2024*. The megatrend will be driven by surging demand for AI powered customer support services and omni-channel deployment. Increasing customer engagement through social media platforms and integration of advanced AI capabilities will offer massive opportunities.

The investment will give Airtel preferred access to Voicezen’s technologies, which can be deployed across its customer touch points in multiple languages. These intelligent solutions will offer real time analytics and insights to make Airtel’s conversations with its customers more engaging and frictionless and enable faster resolution. It will also allow Airtel to make contextual offers to customers based on real time conversations.

Voicezen is the third startup to become a part of the Airtel Startup Accelerator Program. By becoming a part of this Program, Voicezen will get the opportunity to deploy its technologies on a massive scale and work closely with Airtel on developing India-first platforms of the future.

Adarsh Nair, Chief Product Officer - Bharti Airtel said: “As a customer obsessed organization, Airtel is continuously innovating to make their experience even better. AI is a big focus area for Airtel given the deep positive impact the technology can have in transforming customer experience. Voicezen has built some promising products that are very relevant for a market like India. We are delighted to welcome them to the Airtel Startup Accelerator Program and look forward to partnering them in scaling these innovative ‘Made in India, for India’ applications and implement them in the real world.”

Apurba Nath, Founder - Voicezen added, “Voicezen helps brands deliver a better customer experience in Indian languages using Conversational AI. Having worked on AI solutions in the past, we knew what works well in a lab most often doesn't work in the real world, because either the training data is not large and relevant or the problem has little business significance. Our



partnership with Airtel helps us solve these challenges. With this strategic investment, we will work even more closely with them to continuously improve our AI models and build out an enterprise grade, battle hardened product that will make customer interactions more efficient, especially in this post Covid world where business operations are facing large disruptions.”

Airtel Startup Accelerator Program 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 India, Airtel serves customers across mobile, landline and DTH verticals.

*Source: <https://www.marketsandmarkets.com/Market-Reports/conversational-ai-market-49043506.html>

About Bharti Airtel Limited

Bharti Airtel Limited is a leading global telecommunications company with operations in 18 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 3 mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G, 3G and 4G wireless services, mobile commerce, fixed line services, high speed home broadband, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers 2G, 3G, 4G wireless services and mobile commerce. Bharti Airtel had over 423 million customers across its operations at the end of March 2020. To know more please visit, www.airtel.com

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.	Voicezen India 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	Software Development
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	May 30, 2020
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 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)	<p>Voicezen, an early stage startup focused on conversational AI technologies, has advanced solutions that leverage machine learning, AI, speech to text and voice technologies to offer real time analytics to help brands serve customers better.</p> <p>The Investee Company is a startup founded by Apubra Nath.</p> <p>It was incorporated on August 18, 2018 in Gurgaon, Haryana, India.</p> <p>Please refer to press release for further information.</p>