

Board's Report

Dear Members,

Your Directors have pleasure in presenting the 21st Board Report on the Company's business and operations, together with audited financial statements and accounts for the financial year ended March 31, 2016.

Company Overview

Bharti Airtel is among the top three mobile service providers globally with presence in 20 countries, including India, Sri Lanka, Bangladesh and 17 countries in the African continent.

The Company's diversified service range includes mobile, voice and data solutions, using 2G, 3G and 4G technologies. Its service portfolio comprises an integrated suite of telecom solutions to its customers, besides providing long-distance connectivity in India, Africa and the rest of the world. The Company also offers Digital TV and IPTV services in India. All these services are rendered under a unified brand 'airtel', either directly or through subsidiary companies.

The Company also deploys and manages passive infrastructure pertaining to telecom operations through its subsidiary, Bharti Infratel Limited, which also owns 42% of Indus Towers Limited. Together, Bharti Infratel and Indus Towers are the largest passive infrastructure service providers in India.

Financial Results

In compliance with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), the Company has prepared its standalone and consolidated financial statements as per Indian Generally Accepted Accounting Principles (IGAAP) for the FY 2015-16. In addition, the Company has also prepared consolidated financials as per the International Financial Reporting Standards (IFRS). The standalone and consolidated financial highlights of the Company's operations are as follows:

Standalone Financial Highlights (IGAAP)

Particulars	FY 2015-16		FY 2014-15	
	₹ Millions	USD Millions*	₹ Millions	USD Millions*
Gross revenue	603,002	9,209	554,964	9,083
EBITDA before exceptional items	238,218	3,363	246,241	4,030
Cash profit from operations	202,628	3,095	232,150	3,799
Earnings before taxation	100,398	1,533	156,553	2,562
Net Income / (Loss)	75,465	1,153	132,005	2,160

* 1 USD = ₹ 65.48 Exchange Rate for the financial year ended March 31, 2016.
(1 USD = ₹ 61.10 Exchange Rate for the financial year ended March 31, 2015).

Consolidated Financial Highlights (IGAAP)

Particulars	FY 2015-16		FY 2014-15	
	₹ Millions	USD Millions*	₹ Millions	USD Millions*
Gross revenue	1,009,373	15,415	961,007	15,728
EBITDA before exceptional items	378,133	5,775	356,978	5,872
Cash profit from operations	291,115	4,446	312,513	5,115
Earnings before taxation	106,677	1,629	105,398	1,725
Net Income / (Loss)	44,566	680	46,208	756

* 1 USD = ₹ 65.48 Exchange Rate for the financial year ended March 31, 2016.
(1 USD = ₹ 61.10 Exchange Rate for the financial year ended March 31, 2015).

Consolidated Financial Highlights (IFRS)

Particulars	FY 2015-16		FY 2014-15	
	₹ Millions	USD Millions*	₹ Millions	USD Millions*
Gross revenue	965,321	14,742	920,394	15,064
EBITDA before exceptional items	341,902	5,222	314,517	5,148
Cash profit from operations	289,152	4,416	285,280	4,669
Earnings before taxation	120,705	1,843	107,130	1,753
Net Income / (Loss)	54,842	838	51,835	848

* 1 USD = ₹ 65.48 Exchange Rate for the financial year ended March 31, 2016.
(1 USD = ₹ 61.10 Exchange Rate for the financial year ended March 31, 2015).

The financial results and the results of operations, including major developments have been further discussed in detail in the Management Discussion and Analysis section.

Share Capital

During the year, there was no change in the Company's issued, subscribed and paid-up equity share capital. On March 31, 2016, it stood at ₹ 19,987 Mn, divided into 3,997,400,102 equity shares of ₹ 5/- each.

General Reserve

The Company has not transferred any amount to the General Reserve for the financial year ended March 31, 2016.

Dividend

Your Directors have recommended a final dividend of ₹ 1.36 per equity share of ₹ 5 each fully paid-up (27.2 % of face value) for FY 2015-16. The total final dividend payout will amount to ₹ 5,436 Mn, excluding tax on dividend. The payment of final dividend is subject to the approval of shareholders in the Company's ensuing Annual General Meeting (AGM).

The Register of Members and Share Transfer Books will remain closed from Saturday, August 13, 2016 to Friday, August 19, 2016 (both days inclusive) for the purpose of payment of final dividend for the FY 2015-16, if declared at the ensuing AGM.

Transfer of amount to Investor Education and Protection Fund

Since the Company declared its maiden dividend in August 2009 for FY 2008-09, no unclaimed dividend was transferred to Investor Education and Protection Fund in the previous year.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 21, 2015 (date of last Annual General Meeting) on the Company's website www.airtel.com.

Deposits

The Company has not accepted any deposits and, as such, no amount of principal or interest was outstanding, as on the balance sheet closure date.

Capital Market Ratings

As on March 31, 2016, the Company was rated by two domestic rating agencies, namely CRISIL and ICRA and three international rating agencies, namely Fitch Ratings, Moody's and S&P.

CRISIL and ICRA maintained their long-term ratings of the Company. Currently, they rate the Company at [CRISIL] AA+ / [ICRA] AA+, with a stable outlook. Short-term ratings were maintained at the highest end of the rating scale at [CRISIL] A1+ / [ICRA] A1+.

Fitch, Moody's and S&P also maintained the ratings at BBB-/Stable, BBB-/Stable and Baa3/Stable, respectively.

As on March 31, 2016, the Company was rated 'Investment Grade' with a 'Stable' outlook by all three international credit rating agencies.

Employee Stock Option Plan

At present, the Company has two Employee Stock Option (ESOP) schemes, namely Employee Stock Option Scheme 2001 and Employee Stock Option Scheme 2005. Besides attracting talent, these schemes also helped retain talent and experience. The HR and Nomination Committee administers and monitors the Company's ESOP schemes.

Both the ESOP schemes are currently administered through Bharti Airtel Employees Welfare Trust (ESOP Trust), whereby shares held by the Trust are transferred to employees, upon exercise of stock options as per the terms of the Schemes. During the financial year 2015-16, the Company has obtained approval of members through postal ballot, authorising the ESOP Trust to acquire the Company's shares from secondary market, for implementation of ESOP Scheme 2005. Apart from the said change, there were no other changes in the ESOP Schemes of the Company.

Pursuant to the provisions of SEBI (Share Based Employee Benefits) Regulations, 2014 (ESOP Regulations), a disclosure with respect to ESOP Schemes of the Company as on March 31, 2016, is annexed as [Annexure A](#) to this report and has also been uploaded on the Company's website at <http://www.airtel.in/wps/wcm/connect/c9e25993-5b80-4eb0-9874-37614225b876/Annexure+Pursuant+to+ESOP+Regulations.pdf?MOD=AJPERES&CONVERTTO=url&CACHEID=c9e25993-5b80-4eb0-9874-37614225b876>.

The aforesaid ESOP Schemes of the Company are in compliance with the ESOP Regulations. A certificate from M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors, with respect to the implementation of the Company's ESOP schemes, would be placed before the shareholders at the ensuing AGM. A copy of the same will also be available for inspection at the Company's registered office.

Material changes and commitments affecting the financial position between the end of financial year and date of report after the balance sheet date

There were no material changes and commitments affecting the financial position of the Company between the end of financial year and date of this report.

Directors and Key Managerial Personnel

Inductions, Re-appointments, Retirements & Resignations

In line with the Company's policy on Independent Directors, the term of Ms. Obiageli Ezekwesili ended on September 25, 2015. Mr. Rajan Bharti Mittal resigned from the Company's Board w.e.f. January 07, 2016. The Board place on record its appreciation for help, guidance and contribution made by the outgoing Directors during their tenure on the Board.

Mr. Rakesh Bharti Mittal was appointed as an Additional Non-Executive Director on the Board w.e.f. January 07, 2016 and will hold the office till the date of ensuing Annual General Meeting and is eligible for re-appointment. The Company has received requisite notice from a member under Section 160 of the Companies Act, 2013, proposing the appointment of Mr. Rakesh Bharti Mittal as the Company's Non-Executive Director, liable to retire by rotation. Accordingly, the Board recommends his appointment.

Ms. Chua Sock Koong will retire by rotation at the ensuing AGM and being eligible, has offered herself for re-appointment.

Mr. Sunil Bharti Mittal, Chairman, will be completing his present term as Chairman of the Company on September 30, 2016. On the recommendation of the HR and Nomination Committee, the Board in its meeting held on April 27, 2016, subject to the approval of shareholders, has re-appointed Mr. Sunil Bharti Mittal as Chairman of the Company for a further term of five years w.e.f. October 01, 2016.

Brief resume, nature of expertise, details of directorships held in other companies of the Directors proposed to be appointed / re-appointed, along with their shareholding in

the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing AGM.

The Board has appointed Mr. Nilanjan Roy as the Global Chief Financial Officer w.e.f. August 05, 2015, in place of Mr. Srikanth Balachandran, who has taken up the role of Global Chief HR Officer of the Company.

Declaration by Independent Directors

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet with the criteria of independence, as prescribed under Section 149 of the Companies Act, 2013 and Regulation 25 of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

Board Diversity and Policy on Director's Appointment and Remuneration

The Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board, among others, enhances the quality of decisions by utilising different skills, qualifications, professional experience and knowledge of the Board members necessary for achieving sustainable and balanced development. The Board has adopted a policy on 'Nomination, Remuneration and Board Diversity', which sets out the criteria for determining qualifications, positive attributes and independence of a director. The detailed policy is available on the Company's website at <http://www.airtel.in/wps/wcm/connect/92b49e0e-8810-497a-9c3e-9b80657a3688/Policy-on-Remuneration-Nomination-and-Board-Diversity.pdf?MOD=AJPERES> and is also annexed as Annexure B to this report.

Annual Board Evaluation and Familiarisation Programme for Board Members

A note on the familiarisation programme adopted by the Company for orientation and training of the Directors, and the Board evaluation process undertaken in compliance with the provisions of the Companies Act, 2013 and the Listing Regulations is provided in the Report on Corporate Governance, which forms part of this Report.

Committees of Board, Number of Meetings of the Board and Board Committees

The Board of Directors met four times during the previous financial year. As on March 31, 2016, the Board has six committees, namely, the Audit & Risk Management Committee, the HR and Nomination Committee, the Corporate Social Responsibility ('CSR') Committee, the Stakeholders' Relationship Committee, the Committee of Directors and the Airtel Corporate Council.

All the recommendations made by Committees of Board including the Audit & Risk Management Committee were accepted by the Board. A detailed update on the Board, its composition, detailed charter including terms and reference of various Board Committees, number of Board and Committee meetings held during FY 2015-16 and attendance of the Directors at each meeting is provided in the Report on Corporate Governance, which forms part of this Report.

Subsidiary, Associate and Joint Venture Companies

As on March 31, 2016, your Company has 109 subsidiaries, 2 associates and 3 joint ventures, as set out in page no. 344 of the Annual Report (for Abridged Annual Report please refer page no. 84).

During FY 2015-16, Augere Wireless Broadband India Private Limited (AWBIPL) and Airtel Money Transfer Limited became subsidiaries of the Company, and AWBIPL is in the process of amalgamation with the Company. Airtel DTH Services Congo (RDC) SARL, Burkina Faso Towers S.A., Niger Towers S.A., Bharti Airtel (Canada) Limited, Airtel Broadband Services Private Limited, Uganda Towers Limited, Kenya Towers Limited, Warid Congo S.A. and Zambian Towers Limited were liquidated and accordingly ceased to be subsidiaries of the Company.

During FY 2015-16, Indo Teleports Limited (formerly known as Bharti Teleports Limited) ceased to be an associate company and became a subsidiary of the Company, and Forum I Aviation Private Limited ceased to be a joint venture of the Company.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts of Companies) Rules, 2014, a statement containing salient features of financial statements of subsidiary, associate and joint venture companies is annexed on page no. 111 of the Abridged Annual Report and page no. 352 of the full version of Annual Report. The statement also provides the details of performance and financial position of each of the subsidiary, associate and joint venture.

The audited financial statements of each of its subsidiary, associate and joint venture companies would be available for inspection at the Company's registered office and also at registered offices of the respective companies.

Copies of the annual accounts of the subsidiary, associate and joint venture companies will also be made available to the investors of Bharti Airtel and those of the respective companies upon request.

Abridged Annual Report

In terms of the provision of Section 136(1) of the Companies Act, 2013, Rule 10 of Companies (Accounts of Companies) Rules, 2014 and Regulation 36 of the Listing Regulations, the Board of Directors has decided to circulate the Abridged Annual Report containing salient features of the balance sheet and statement of profit and loss and other documents to the shareholders for FY 2015-16, who have not registered their e-mail id. The Abridged Annual Report is being circulated to the members excluding Annexures to the Board's Report viz. the 'Disclosure on ESOPs', 'Policy on Nomination, Remuneration and Board Diversity', 'Secretarial Audit Report', 'Annual Report on Corporate Social Responsibility u/s 135 of the Companies Act, 2013', 'Business Responsibility Report', 'Report on Corporate Governance and Auditors' Certificate on compliance of conditions of Corporate Governance', 'Extract of Annual Return', 'Note on Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo' and 'Disclosures relating to remuneration u/s 197(12) read with Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014'.

Members who desire to obtain the full version of the report may write to the Company Secretary at the registered office address and will be provided with a copy of the same. Full version of the Annual Report will also be available on the Company's website www.airtel.com.

Auditors and Auditors' Report

Statutory Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013, M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, were appointed as the Company's Statutory Auditors by the shareholders in the AGM held on September 01, 2014, for a period of three years i.e. till the conclusion of 22nd AGM.

The said appointment is subject to ratification by the members at every AGM. Accordingly, the appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, as the Company's Statutory Auditors, is placed for ratification by the members. The Company has received a certificate from the Statutory Auditors to the effect that ratification of their appointment, if made, shall be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Board has duly examined the Statutory Auditors' Report to the accounts, which is self-explanatory. Clarifications, wherever necessary, have been included in the Notes to Accounts section of the Annual Report.

As regards the comments under para i(a) of the [Annexure 1](#) to the Independent Auditors' Report regarding updation of quantitative and situation details relating to certain fixed assets, the Company is in the process of executing a comprehensive project with the involvement of technical experts, for deploying automated tools and processes which will enable near real-time tracking of fixed assets and reconciliation thereto. This project is expected to be completed by next year.

Cost Auditors

The Board, on the recommendation of the Audit & Risk Management Committee, has approved the appointment of M/s. R. J. Goel & Co., Cost Accountants, as Cost Auditors, for the financial year ending March 31, 2017. The Cost Auditors will submit their report for the financial year ending 2015-16 on or before the due date.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, since the remuneration payable to the Cost Auditors is required to be ratified by the shareholders, the Board recommends the same for approval by shareholders at the ensuing AGM.

Secretarial Auditors

The Company had appointed M/s. Chandrasekaran Associates, Company Secretaries, to conduct its Secretarial Audit for the financial year ended March 31, 2016. The Secretarial Auditors have submitted their report, confirming compliance by the Company of all the provisions of applicable corporate laws. The Report does not contain any qualification, reservation or adverse remark. The Secretarial Audit Report is annexed as [Annexure C](#) to this report.

The Board has reappointed M/s. Chandrasekaran Associates, Company Secretaries, New Delhi, as Secretarial Auditor of the Company for FY 2016-17.

Sustainability Journey

Over the past few years, sustainability has not only been an integral part but also invariably complementary to Airtel's business agenda. Airtel's sustainability journey endeavours to contribute further to its society and environment. The Company made social inclusion as a cornerstone of its sustainability programme in order to create value across its entire value chain. To drive this agenda, Airtel has an undivided focus on bridging the digital divide and ensuring that millions more are empowered through sustainable social and economic development. It has been pushing boundaries and changing the business paradigms across industries by enabling the growth of sectors like finance and banking, education, health, agriculture and put in place innovative ways to reduce the carbon footprint. Airtel has been strengthening its efforts to reiterate its commitment towards bringing a positive transformation by enabling digital inclusion, well-being of communities and enriching their lives through its core competencies. It is passionate to actively support Bharti Foundation and its educational and other initiatives.

Airtel's sustainability and business responsibility initiatives have been detailed in its Sustainability Reports, which can be located on the Company's website <http://www.airtel.in/sustainability-file/home.html>.

Corporate Social Responsibility (CSR)

At Bharti Airtel, Corporate Social Responsibility (CSR) encompasses much more than social outreach programmes. It lies at the heart of the Company's business operations. Over the years, the Company has aligned its business processes and goals to make a more deep-rooted impact on the society's sustainable development.

In accordance with the requirements of Section 135 of the Companies Act, 2013, the Company has constituted a CSR Committee. The composition and terms of reference of the CSR Committee is provided in the Report on Corporate Governance, which forms part of this Report.

The Company has also formulated a Corporate Social Responsibility Policy, which is available on the Company's website at <http://www.airtel.in/wps/wcm/connect/fd7b3172-02e5-4e25-af7e-51d64cc17534/CSR+Policy.pdf?MOD=AJPERES&ContentCache=NONE>.

During FY 2015-16, the Company has spent over ₹ 534.69 Mn towards the CSR activities. Being the initial years, the Company is in the process of evaluating the focus areas / locations of intervention for CSR activities to cater to the pressing needs of society and deliver optimal impact. As a socially responsible Company, your Company is committed to increase its CSR impact and spend over the coming years, with its aim of playing a larger role in India's sustainable development by embedding wider economic, social and environmental objectives.

A detailed update on the CSR initiatives of the Company is provided in the Corporate Social Responsibility and Sustainability Report, which forms part of the Annual Report.

The Annual Report on Corporate Social Responsibility u/s 135 of the Companies Act, 2013 is annexed as [Annexure D](#) to this Report.

Business Responsibility Report

As stipulated under the Listing Regulations, the Business Responsibility Report, describing the initiatives taken by the Company from environmental, social and governance perspective forms part of the Annual Report.

Management Discussion and Analysis Report

Pursuant to Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report for the year under review, is presented in a separate section, forming part of the Annual Report.

Corporate Governance

A detailed report on Corporate Governance, pursuant to the requirements of Regulation 34 of the Listing Regulations, forms part of the Annual Report.

A certificate from M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company, confirming compliance of conditions of Corporate Governance, as stipulated under the Listing Regulations, is annexed as Annexure H to this report.

Risk Management

Risk management is embedded in Bharti Airtel's operating framework. The Company believes that managing risks goes hand-in-hand with maximising returns. To this effect, there is a robust process in place to identify key risks across the Group and prioritise relevant action plans to mitigate these risks. Risk Management framework is reviewed periodically by the Board and the Audit & Risk Management Committee, which includes discussing the management submissions on risks, prioritising key risks and approving action plans to mitigate such risks.

The Company has a duly approved Risk Management Policy. The objective of this policy is to have a well-defined approach to risk. The Policy lays broad guidelines for the appropriate authority so as to be able to do timely identification, assessment, and prioritisation of risks affecting the Company in the short and foreseeable future. The Policy suggests framing an appropriate response action for the key risks identified, so as to make sure that risks are adequately compensated or mitigated.

The Internal Audit function is responsible to assist the Audit & Risk Management Committee on an independent basis with a full status of the risk assessments and management.

Operationally, risk is being managed at the top level by Management Boards (AMB and Africa Exco) and at operating level by Executive Committees of Circles in India and Operating Companies in the international operations.

Detailed discussion on Risk Management forms part of Management Discussion & Analysis under the section 'Risks and Concerns', which forms part of this Annual Report. At present, in the opinion of the Board of Directors, there are no risks which may threaten the existence of the Company.

Internal Financial Control and its Adequacy

The Company has in place adequate tools, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors,

accuracy and completeness of accounting records, and timely preparation of reliable financial information. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Other Statutory Disclosures

Vigil Mechanism

The Code of Conduct and vigil mechanism applicable to Directors and Senior Management of the Company is available on the Company's website at <http://www.airtel.in/about-bharti/investor-relations/corporate-governance>.

A brief note on the highlights of the Whistle Blower Policy and compliance with Code of Conduct is also provided in the Report on Corporate Governance, which forms part of this Annual Report.

Extract of Annual Return

In terms of provisions of Section 92, 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the extracts of Annual Return of the Company in form MGT-9 is annexed herewith as Annexure E to this report.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Particulars of Loans, Guarantees and Investments

Particulars of loans, guarantees and investments form part of Note no. 18 & 24, 26 and 17 & 20 respectively to the financial statements provided in the full version of the Annual Report.

Related Party Transactions

A detailed note on procedure adopted by the Company in dealing with contracts and arrangements with Related Parties is provided in the Report on Corporate Governance, which forms part of this Annual Report.

All arrangements / transactions entered by the Company with its related parties during the year were in the ordinary course of business and on arm's length basis. During the year, the Company has not entered into any arrangement / transaction with related parties which could be considered material in accordance with the Company's Policy on Related Party Transactions and accordingly, the disclosure of Related Party Transactions in Form AOC - 2 is not applicable. However, names of Related Parties and details of transactions with them have been included in Note no. 47 to the financial statements provided in the full version of the Annual Report and Note no. 21 of the financial statements provided in abridged version of the Annual Report under Accounting Standard 18.

The Policy on the Related Party Transactions is available on the Company's website at http://www.airtel.in/wps/wcm/connect/36a5305d-f0ba-490c-9eff-152ef6811917/BALPolicy-on-Related-Party_Transactions.pdf?MOD=AJPERES.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

The details of energy conservation, technology absorption and foreign exchange earnings and outgo as required under

Section 134(3) of the Companies Act, 2013, read with the Rule 8 of Companies (Accounts of Companies) Rules, 2014 is annexed as [Annexure F](#) to this report.

Particulars of Employees

Disclosures relating to remuneration of Directors u/s 197(12) read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as [Annexure G](#) to this report.

The information, as required to be provided in terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as [Annexure I](#) to this report.

Directors' Responsibility Statement

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed, along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;

- e) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgements

The Board wish to place on record their appreciation to the Department of Telecommunications (DoT), the Central Government, the State Governments in India, Government of Bangladesh, Government of Sri Lanka and Governments in the 17 countries in Africa, Company's bankers and business associates, for the assistance, co-operation and encouragement they extended to the Company.

The Directors also extend their appreciation to the employees for their continuing support and unstinting efforts in ensuring an excellent all-round operational performance. The Directors would like to thank various partners, viz., Bharti Telecom Limited, Singapore Telecommunications Ltd. and other shareholders for their support and contribution. We look forward to their continued support in future.

For and on behalf of the Board

Place: Gurgaon
Date: April 27, 2016

Sunil Bharti Mittal
Chairman

Information Regarding Employees Stock Schemes (As on March 31, 2016)
Annexure A

Sl. No.	Particulars	ESOP Scheme 2001	ESOP Scheme 2005
1	Date of shareholders' approval	February 27, 2001	September 06, 2005
2	Total number of options approved under the scheme	31,680,000	18,734,552
3	Vesting requirements	1-5 years	1-5 years
4	Exercise price / Pricing formula	29,015,686@11.25 1,760,000@0.45 4,380,000@35.00 142,530@0.00 5,541,862@5.00 40,000@60.00 25,000@110.50	Exercise Price not less than the par value of the Equity Share and not more than the price prescribed under Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 on Grant Date
5	Maximum term of options granted	7 years from the grant date	7 years from the grant date
6	Source of shares	Primary	Secondary
7	Variation in terms of ESOPs	NIL	NIL
8	Difference between the employees compensation cost based on intrinsic value of the stock and the fair value for the year and its impact on profits and on EPS of the Company.	NIL	NIL
9	Options movement during the year:		
	Number of options outstanding at the beginning of the period	390,000	3,329,093
	Number of options granted during the year	NIL	1,575,618
	Number of options forfeited / lapsed during the year	10,365	1,424,741
	Number of options vested during the year	39,635	210,580
	Number of options exercised during the year	75,000	953,684
	Number of shares arising as a result of exercise of options	N.A.	N.A.
	Money realised by exercise of options (₹) if scheme is implemented directly by the Company*	NIL	NIL
	Loan repaid by the Trust during the year from exercise price received	₹ 103,945,436	
	Number of options outstanding at the end of the year	304,635	2,526,286
	Number of options exercisable at the end of the year	29,635	1,025,283
10	a) Weighted average exercise price	₹ 11.25; ₹ 0.45; ₹ 35; ₹ 0; ₹ 5; ₹ 60; ₹ 110.5	₹ 200.37
	b) Weighted average fair value	NA; NA; NA; NA; ₹ 268.20; ₹ 84.43; ₹ 357.63	₹ 196.93
11	Name of the employee and designation to whom options was granted at exercise price ₹ 5 per option	No of options granted	No of options granted
	i) Mr. Gopal Vittal (MD & CEO - India & South Asia)	NIL	131,480
	ii) Mr. Sundar Rajan R (Group General Counsel)	NIL	35,858
	iii) Mr. Arvind Chopra (Group Director - Internal Assurance)	NIL	35,858
	iv) Mr. Deven Khanna (Director - CMD's Office)	NIL	31,077
	v) Mr. Srikanth Balachandran (Global CHRO)	NIL	30,599
	vi) Mr. Harjeet Kohli (Group Treasurer)	NIL	26,894
	vii) Mr. Ajai Puri (Director - Market Operations)	NIL	28,816
	viii) Mr. Raghunath Mandava (Director - Customer Experience)	NIL	26,254
	ix) Mr. Nilanjan Roy (Global CFO)	NIL	25,746

Sl. No.	Particulars	ESOP Scheme 2001	ESOP Scheme 2005
	x) Ms. Harmeen Mehta (Global CIO)	NIL	23,906
	xi) Mr. Srin Gopalan (Director - Consumer Business)	NIL	23,667
	xii) Mr. Moti Gyamlani (Director - Supply Chain)	NIL	21,813
	xiii) Mr. Sarang Kanade (Director - Customer Experience)	NIL	18,753
	xiv) Mr. Shashi Arora (Director - DTH)	NIL	14,986
	xv) Mr. Ajay Chitkara (Director - Global Voice & Data Business)	NIL	14,615
	xvi) Mr. Abhay Savargaonkar (Director Networks & CTO)	NIL	14,344
	xvii) Mr. Ravi Parkash Gandhi (Chief Regulatory Officer)	NIL	12,825
	xviii) Mr. Manish Prakash (Director - Enterprise & Government)	NIL	10,041
	xix) Mr. Sameer Chugh (Director - Legal)	NIL	8,606
	xx) Mr. Raza Khan (Head - Corporate Communications)	NIL	3,927
	xxi) Ms. Sucheta Mahapatra (Head - Business Strategy & Support)	NIL	3,921
12	Method and significant assumptions used to estimate the fair values of options including the following information:	Black Scholes / Lattice Valuation Model / Monte Carlo Simulation	
	a) i) the weighted-average values of share price	₹ 411.7	
	ii) the weighted-average exercise price	₹ 5	
	iii) expected volatility	27.45%	
	iv) expected option life	48 to 60 months	
	v) expected dividends	44% (Dividend yield of 0.54%)	
	vi) the risk-free interest rate and any other inputs to the model	7.79% p.a to 7.83% p.a (The Government securities curve yields are considered as on valuation date).	
	b) the method used and the assumptions made to incorporate the effects of expected early exercise;	N.A.	
	c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The volatility of the options is based on the historical volatility of the share price since the respective entity's equity shares became publicly traded.	
	d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	The expected life of the share option is based on historical data and current expectation and not necessarily indicative of exercise pattern that may occur.	
13	Diluted earning per share (EPS) as per Accounting Standard 20	N.A.	N.A.

* Since ESOP Scheme is implemented through trust, the same is N.A.

- Both the ESOP schemes viz. ESOP Scheme 2001 and ESOP Scheme 2005 are in compliance with the SEBI (ESOP Regulations).
- Disclosure in notes to accounts is as prescribed under Guidance Note issued by ICAI.
- To calculate the employee compensation cost, the Company has used the Fair Market Value for the valuation of ESOPs.
- The options granted to the senior managerial personnel under both the schemes are subject to adjustments as per the terms of respective ESOPs Scheme / Plan.
- Other than the employee stated in point no. II (i), no other employee was granted stock options exceeding 5% of the total options granted during the year.
- No employee was granted stock options exceeding 1% of the issued capital during the year.

Nomination, Remuneration and Board Diversity Policy
Annexure B
Preamble

The Board of Directors (the “Board”) on the recommendation of the HR & Remuneration Committee (the “Committee”) has approved and adopted this Nomination, Remuneration and Board Diversity Policy (the “Policy”) in compliance with the provisions of Section 178 of the Companies Act, 2013 and rules made thereunder, and Clause 49 of the Listing Agreements with the Stock Exchanges.

Objectives

The main objectives of this Policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive including Independent Directors), Key Managerial Personnel (“KMP”) and persons who may be appointed in Senior Management positions.
- To lay down criteria for determining the Company’s approach to ensure adequate diversity in its Board.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage for the Company.
- To determine remuneration of Directors, KMPs and other senior management personnel’s, keeping in view all relevant factors including industry trends and practices.
- To provide for rewards linked directly to their effort, performance, dedication and achievement of the Company’s target.

A. Attributes, Qualifications and Diversity
Directors and Key Managerial Personnel

The Committee shall be responsible for identifying a suitable candidate for appointment as Director or as KMP of the Company.

The Board shall consist of such number of Directors as is necessary to effectively manage the Company of the size and nature as of Bharti Airtel, subject to a minimum of 3 and maximum of 15, including woman Directors. The Board shall have an appropriate combination of Executive, Non-Executive and Independent Directors. The Board shall appoint a Chairman and a Managing Director or CEO and the roles of Chairman and Managing Director or CEO shall not be exercised by the same individual.

While evaluating a person for appointment / re-appointment as Director or as KMP, the Committee shall consider and evaluate number of factors including but not limited to background, knowledge, skills, abilities (ability to exercise sound judgement), professional experience & functional expertise, educational and professional background, personal accomplishment, age, experience, understanding of the telecommunication sector / industry, marketing, technology, finance and other disciplines relevant to the business etc. and such other factors that the Committee might consider relevant and applicable from time to time towards achieving a diverse Board.

The Committee shall ensure that the proposed Director satisfies the following additional criteria:

- Eligible for appointment as a Director on the Board of the Company and is not disqualified in terms of Section 164 and other applicable provisions of the Companies Act, 2013, and the Listing Agreements.
- Has attained minimum age of 25 years and is not older than 70 years.
- Does not hold directorship in more than 20 companies (including private and public limited companies) or 10 public limited companies incorporated in India.
- Will be able to devote sufficient time and efforts in discharge of duties and responsibilities effectively.

While evaluating a person for appointment / re-appointment as an Independent Director, the Committee shall ensure that the proposed appointee satisfies the following additional criteria:

- Meet the baseline definition and criteria of “independence” as set out in Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreements and other applicable laws.
- Should not hold the position of Independent Director in more than six Indian listed companies and if serving as Whole-time Director in any Indian listed company then in not more than three Indian listed companies.
- Should not hold any Board / employment position with a competitor in the geographies where the Company is operating. However, the Board may in special circumstances waive this requirement.

The re-appointment / extension of term of any Board members shall be on the basis of their performance evaluation report.

Senior Management

While evaluating a person for appointment / re-appointment in a senior management position, the management shall consider various factors including individual’s background, competency, skills, abilities (viz. leadership, ability to exercise sound judgement), educational and professional background, personal accomplishment, age, relevant experience and understanding of related field viz. marketing technology, finance or such other discipline relevant to present and prospective operations of the Company.

Senior Management means personnel of the Company who are members of its core management team excluding Board of Directors and shall comprise of all members of management one level below the Executive Directors, including all functional heads.

B. Remuneration Policy
Board Members

The overall limits of remuneration of the Board members including Executive Board members (i.e. Managing Director, Whole-time Director, Executive Directors etc.) are governed by the provisions of Section 197 of the Companies Act, 2013, rules made thereunder and shall be approved by

the shareholders of the Company and shall be subject to availability of profits of the Company.

Within the overall limit approved by the shareholders, on the recommendation of the Committee, the Board shall determine the remuneration. The Board can determine different remuneration for different Directors on the basis of their role, responsibilities, duties, time involvement etc.

Non-Executive Directors including Independent Directors

Pursuant to the provisions of Section 197 of the Companies Act, 2013, rules made thereunder and the shareholders' approval, the Board has approved the following remuneration for Non-Executive Directors (including Independent Directors):

i. **Profit-linked Commission** (Payable annually after approval of the financial results for the year)

- **Non-Executive Directors who are nominees of shareholders:**

- USD 60,000/- per annum for Directors not residing in India.
- ₹ 3,000,000/- per annum for Directors residing in India.

- **Independent Non-Executive Directors:**

- USD 100,000/- per annum for Directors not residing in India.
- ₹ 5,000,000/- per annum for those residing in India.

- **Chairman – Audit & Risk Management Committee, and HR and Nomination Committee:**

- not residing in India – additional USD 100,000/- per annum.
- residing in India – additional ₹ 3,000,000/- per annum.

- **Chairman – Technology Committee:** additional USD 150,000/- per annum.

- **Committee Membership Fee (per committee):**

- not residing in India – additional USD 10,000/- per annum.
- residing in India – additional ₹ 500,000/- per annum.

- **Travel fee if not residing in India: USD 10,000 per meeting.**

ii. **Sitting Fees**

In addition to the profit linked commission, the Independent Directors will also be entitled to sitting fee of ₹ 100,000/- for all Board meetings and all Committee meetings held in a single day. For avoidance of doubt, in case an Independent Director attends more than one Board and / or Committee meeting in a day, he will be paid consolidated sitting fee of ₹ 100,000/- for all such meetings. If the Board appoint any person as an alternate Director to an Independent Director, such

person will be entitled to sitting fee for the relevant meeting.

Executive Board Members (Managing Director, Whole-time Director, Executive Directors etc.)

The remuneration (including revision in the remuneration) of Executive Board members shall be approved by the Board on the basis of the recommendation of the HR and Nomination Committee.

The remuneration payable to Executive Board members shall consist of (a) Fixed Pay, which is payable monthly, and shall include basic pay, contributions to retirement benefits, house rent allowance or company-leased accommodation and other allowances as per the Company's policy (b) Variable Pay (paid at the end of Financial Year) directly linked to the performance of the individual employee (i.e. achievement against pre-determined KRAs), his / her respective Business Unit and the overall Company's performance (c) Long term incentive / ESOPs as may be decided by the HR & Nomination Committee from time to time.

Remuneration to Key Managerial Personnel (other than Managing Director and Whole-time Director), Senior Management and other employees

The remuneration of Key Managerial Personnel (other than Managing Director and Whole-time Director), shall be as per the compensation and appraisal policy of the Company.

The remuneration payable to key managerial personnel (other than Managing Director and Whole-time Director), senior management and other employees shall consist of (a) Fixed Pay, which is payable monthly and include basic pay, contributions to retirement benefits, house rent allowance or company-leased accommodation and other allowances as per the Company's policy (b) Variable Pay (paid at the end of Financial Year) directly linked to the performance of the individual employee (i.e. achievement against pre-determined KRAs), his / her respective business unit and the overall Company performance (c) Long term incentive / ESOPs as may be decided by the Committee from time to time.

Disclosures by the Company

This Policy shall be disclosed in the Company's Annual Report.

General

The Group Director – HR and the Company Secretary are jointly authorised to amend the Policy to give effect to any changes / amendments notified by Ministry of Corporate Affairs or Security Exchange Board of India w.r.t. Directors' any matter covered by this policy. The amended policy shall be placed before the Board for noting and ratification. Any questions and clarifications relating to this Policy should be addressed to the Company Secretary at compliance.officer@bharti.in.

Secretarial Audit Report (Financial Year ended March 31, 2016)
Annexure C

The Members

Bharti Airtel Limited

Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase-II,
New Delhi – 110070

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bharti Airtel Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and Not Applicable
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. Not Applicable
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their Sectors / Businesses are:
- a) The Indian Telegraph Act, 1885
 - b) The Telecom Regulatory Authority of India Act, 1997 and Rules and Regulations made thereunder
 - c) The Indian Wireless Telegraphy Act, 1933

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, being effective from 01.07.2015.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 being effective from 01.12.2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications

on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Board has approved the merger of Augere Wireless Broadband Private Limited with the Company and the said event may be deemed to have a major bearing on the Company's affairs

in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Dr. S. Chandrasekaran

Senior Partner

Chandrasekaran Associates

Company Secretaries

Place: New Delhi

Membership No. FCS No.: 1644

Date: April 22, 2016

Certificate of Practice No.: 715

Note: This report is to be read with our letter of even date which is annexed as Annexure A to this report and form an integral part of this report.

Annexure A to the Secretarial Audit Report

The Members

Bharti Airtel Limited

Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase-II,
New Delhi – 110070

- Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
- The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Dr. S. Chandrasekaran

Senior Partner

Chandrasekaran Associates

Company Secretaries

Place: New Delhi

Membership No. FCS No.: 1644

Date: April 22, 2016

Certificate of Practice No.: 715

The Annual Report on Corporate Social Responsibility (CSR) Activities
Annexure D
1. Brief Outline of Company's CSR Policy

At Bharti Airtel, business success is not just about profits and shareholder returns. We believe in pursuing wider socio-economic and cultural objectives and have always endeavoured to not just live up to it, but to try and exceed the expectations of the communities in which we operate.

The Board of Directors adopted the CSR policy of the Company on April 29, 2014 which is available on the website of the Company. The Company's CSR and welfare activities centers around promoting education with special emphasis on girl child, livelihood enhancement education programmes, eradicating

hunger, promoting preventive healthcare and sanitation and providing legal assistance to underprivileged under-trials. Bharti Airtel's CSR and welfare activities are committed to create and support programmes that bring about sustainable changes through education.

The detailed CSR Policy of the Company is available on Company's website at: <http://www.airtel.in/wps/wcm/connect/fd7b3172-02e5-4e25-af7e-51d64cc17534/CSR+Policy.pdf?MOD=AJPERES&ContentCache=NONE>.

The overview of various CSR projects and programmes undertaken by the Company has been provided in the Corporate Social Responsibility & Sustainability Report section of the Annual Report.

2. Composition of CSR Committee

Name	Designation
Mr. Rakesh Bharti Mittal, Chairman	Non-Executive Director
Mr. D. K. Mittal	Independent Director
Mr. Gopal Vittal	Managing Director & CEO (India & South Asia)

(₹ Millions)

3. Average net profit before tax of the Company for last three financial years	94,502
4. Prescribed CSR Expenditure (2% of the amount as above)	1,890
5. Details of CSR spent during the year	
a) Total amount to be spent for the financial year	1,890
b) Amount Unspent	1355.31
c) Manner in which amount spent during the financial year:	

(₹ Millions)

Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programmes (1) Local area or other (2) Specify the State and district where projects or programmes was undertaken	Amount outlay (budget) project or programmes wise	Amount spent on the projects or programmes Sub-heads: (1) Direct expenditure on projects or programmes (2) Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
Eligible CSR Programmes / Projects:							
1.	Satya Bharti School Program (Operating Expenditure)	Promotion of education	Specified below*	224.79	196.59	196.59	Bharti Foundation
2.	Satya Bharti School Program (Capital Expenditure)	Promotion of education	Specified below*	90	90	90	Bharti Foundation
3.	Satya Bharti Abhiyan	Sanitation	Ludhiana, Punjab	210	102.6	102.6	Bharti Foundation

(₹ Millions)

Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programmes (1) Local area or other (2) Specify the State and district where projects or programmes was undertaken	Amount outlay (budget) project or programmes wise	Amount spent on the projects or programmes Sub-heads: (1) Direct expenditure on projects or programmes (2) Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
4.	Footwear Design and Development skill to youth	Employment enhancing vocation skills	Chhindwara, Madhya Pradesh	6.90	6.90	6.90	Centum Foundation
5.	Education to underprivileged Girl Child	Promotion of education	Dehradun, Uttarakhand	1	1	1	Direct
6.	Anubandh - Old Age Home	Maintenance of old age homes	Jodhpur, Rajasthan	2	2	2	Direct
Total				534.69	394.3	394.3	
Other Contributions:							
1.	Carnegie India	Public Policy and Research	New Delhi	16.93	16.93	16.93	Direct
2.	Miscellaneous	Miscellaneous	Miscellaneous	23.38	23.38	23.38	Direct
Total				40.31	40.31	40.31	
Grand Total				575	434.61	434.61	

* District wise / State wise details of Satya Bharti School Program - Kaithal, Kurukshetra, Jhajjar, Mahendergarh, Rewari in Haryana; Amritsar, Ludhiana, Sangrur in Punjab; Amer, Neemrana, Jodhpur in Rajasthan; Sivaganga in Tamil Nadu; Farrukhabad, PPES, Shahjahanpur in Uttar Pradesh and Mushirdabad in West Bengal. District wise / State wise details of Satya Bharti Learning Program – Barmer, Sawaimadhopur, Jodhpur in Rajasthan; Barwani, Jhabau in Madhya Pradesh and Deoghar, Dumka, Godda, Pakur Sahibganj in Jharkhand. District wise / State wise details of Quality Support Model – Rewari, Mahendergarh, Kurukshetra in Haryana; Balesar, Shergarh, Mandore, Phalodi, Baori in Rajasthan; Nangla, Chandigarh in Punjab and Mundka in Delhi.

6. Reason for not spending the prescribed 2% amount

The Company had increased its CSR spending by approx. 30% over the previous financial year i.e. from ₹ 411 Mn in FY 2014-15 to ₹ 534.69 Mn in FY 2015-16. Additionally, the Company has also contributed ₹ 40.31 Mn towards various other charitable causes (disclosed as 'other contributions' in the above mentioned table) which do not fall under the ambit of CSR spending under the provisions of Section 135 of the Companies Act, 2013. The overall CSR spending of the Company for FY 2015-16, if added up, would have been ₹ 575 Mn. Being in the initial years of implementation, the Company is persistently exploring new opportunities to increase its CSR expenditure to the prescribed level. As a socially responsible company, it is committed to play a larger role in India's sustainable development by embedding wider economic, social and ecological objectives.

7. Responsibility statement of the CSR Committee

The Committee confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company.

Gopal Vittal

Managing Director & CEO (India & South Asia)

Rakesh Bharti Mittal

Chairman, CSR Committee

**Form No. MGT - 9
as on the financial year ended on March 31, 2016**

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details

CIN	L74899DL1995PLC070609
Registration Date	July 07, 1995
Name of the Company	Bharti Airtel Limited
Category of the Company	Limited by shares
Sub-Category of the Company	Indian Non-Government Company
Address of the Registered office and contact details	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi – 110 070. Phone : +91 11 4666 6100
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agents	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot number 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, India. Phone : +91 040 6716 2222

II. Principal Business Activities of the Company

Businesses contributing 10% or more of the total turnover of the Company are given below:

Sl. No.	Name and Description of main products / services	NIC Code of the product / service*	% to total turnover of the Company
1	Wireless telecommunications activities	612	86.16%
2	Wired telecommunications activities	611	11.38%

* As per National Industrial Classification – Ministry of Statistics and Programme Implementation.

III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name of the Company	Address	CIN / Registration No.	% of shares held
Subsidiary Companies u/s 2(87)(ii) of the Companies Act, 2013				
1	Bharti Airtel Services Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U64201DL1997PLC091001	100
2	Bharti Hexacom Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U74899DL1995PLC067527	70
3	Bharti Infratel Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	L64201DL2006PLC156038	71.7
4	Bharti Infratel Services Limited (under process of striking off)	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U64200DL2013PLC253495	71.7
5	SmarTx Services Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U64202DL2015PLC285515	71.7
6	Indo Teleports Limited (formerly known as Bharti Teleports Limited)	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U32204DL2008PLC183976	95
7	Bharti Telemedia Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U92200DL2006PLC156075	95
8	Airtel M Commerce Services Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U64200DL2010PLC201058	100
9	Telesonic Networks Limited	4 th Floor, 'C' Wing, Airtel Centre, Plot No. 16, Phase - IV, Udyog Vihar, Gurgaon - 122 015, Haryana, India.	U64200HR2009PLC039237	100

Sl. No.	Name of the Company	Address	CIN / Registration No.	% of shares held
10	Nxtra Data Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U72200DL2013PLC254747	100
11	Wynk Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U74140DL2015PLC275325	100
12	Augere Wireless Broadband India Private Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U64200DL2010PTC207522	100
13	Airtel Bangladesh Limited (under amalgamation)	House # 34, Road # 19/A, Banani, Dhaka - 1213, Bangladesh	C - 55081(1766)/04	100
14	Bangladesh Infratel Networks Limited (under liquidation)	House # 34, Road # 19/A, Banani, Dhaka - 1213, Bangladesh	C - 93753/11	100
15	Bharti Airtel (France) SAS	88, Ter Avenue Général Leclerc – 92100 Boulogne, Billancourt	RCS Nanterre 523 035 426	100
16	Bharti Airtel (Hongkong) Limited	12/F, No. 3, Lockhart Road, Wanchai, Hongkong	1080074	100
17	Bharti Airtel (Japan) Kabushiki Kaisha	Shinjuku Park Tower 30 th Floor, 7-1, Nishi Shinjuku 3-Chome, Shinjuku-ku, Tokyo	0111-01-055989	100
18	Bharti Airtel (UK) Limited	26, Red Lion Square, London, WC1R 4AG, United Kingdom	5917314	100
19	Bharti Airtel (USA) Limited	335, Madison Avenue 12 th floor, New York 10017	F-060912000-217	100
20	Bharti Airtel Holdings (Singapore) Pte Ltd	150, Orchard Road, #08-01, Orchard Plaza, Singapore	2007-18118-G	100
21	Bharti Airtel International (Mauritius) Limited	Cim Corporate Services Ltd, Les Cascade Building, Edith Cavell Street, Port Louis, Mauritius	094380 CI/GBL	100
22	Bharti Airtel International (Netherlands) B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34387410	100
23	Bharti Airtel Lanka (Private) Limited	Level 11, West Tower, World Trade Centre, Echelon Square Colombo 1, Sri Lanka	PV10652	100
24	Bharti Infratel Lanka (Private) Limited (under process of striking off)	Level 11, West Tower, world Trade Centre, Echelon Square Colombo 1, Sri Lanka	63290	100
25	Bharti International (Singapore) Pte Ltd	150, Orchard Road, #08-01, Orchard Plaza, Singapore	2010-05788-R	100
26	Network i2i Limited	Cim Corporate Services Ltd, Les Cascade Building, Edith Cavell Street, Port Louis, Mauritius	25951/6339	100
27	Africa Towers N.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	50979965	100
28	Africa Towers Services Limited	Parkside Towers, Mombasa Road, Plot Nr. LR 209-11880, PB 73146-00200, Nairobi, Kenya	CPR/2011/56039	100
29	Airtel (Ghana) Limited	2 nd -4 th Floors GNAT Heights, No. 30 Independence Avenue, North Ridge, Accra, Ghana	C-71,259	75
30	Airtel (Seychelles) Limited	P.O. Box 1358, Emerald House, Providence, East Coast, Victoria, Mahe, Seychelles	841930-1	100
31	Airtel (SL) Limited	25, Regent Road, Hill Station, Freetown, Sierra Leone	C/F/179/1998	100
32	Airtel Burkina Faso S.A.	771, Avenue du Prés. Aboubacar Sangoulé, Lamizana, 01 Boite Postale 6622, Ouagadougou, 01, Burkina Faso	BFOUA 2000-B-522	100
33	Airtel Congo S.A.	2 ^{ème} étage, Immeuble SCI MONTE CRISTO, Rond-point de la Gare, Croisement du Boulevard Denis SASSOU NGUESSO et de l'avenue Orsy, B.P : 1038, Brazzaville - République du Congo	CG/BZV/07 B299	90
34	Airtel DTH Services (SL) Limited (under liquidation)	C/o Airtel (SL) Limited, 42, Motor Road, Wilberforce, Freetown, Sierra Leone	55/2011	100
35	Airtel DTH Services Nigeria Limited (under liquidation)	Plot L2, Banana Island, Foreshore Estate, Ikoyi, Lagos, Nigeria	932607	100
36	Airtel Gabon S.A.	Rue Pecqueur, Immeuble Libreville Business Square, B.P. 9259, Libreville, Gabon	2001/B01 000 (7344/B)	90

Sl. No.	Name of the Company	Address	CIN / Registration No.	% of shares held
37	Airtel Madagascar S.A.	Immeuble Kube B, Zone Galaxy, Andraharo, 101 -Anantnarivo, Madagascar	1997B00392	100
38	Airtel Malawi Limited	Airtel Complex, City Centre, Off Convention Drive, P.O Box 57, Lilongwe, Malawi	5114	100
39	Airtel Mobile Commerce (SL) Limited	25, Regent Road, Hill Station, Freetown, Sierra Leone	C/F/689/2009	100
40	Airtel Mobile Commerce B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34375413	100
41	Airtel Mobile Commerce Burkina Faso S.A.	771 Avenue du Pres. Aboubacar Sangoule Lamizina, 01 Boite Postale 6622 Ouagadougou	BFOUA2010B3275	100
42	Airtel Mobile Commerce Ghana Limited	30 Independence Avenue, North Ridge/ GNAT Heights, Accra, Ghana	CA 62, 772	75
43	Airtel Mobile Commerce Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34381129	100
44	Airtel Mobile Commerce Kenya Limited	Parkside Towers, Mombasa Road, P. O. Box 73146-00200, Nairobi, Kenya	C 169576	100
45	Airtel Mobile Commerce Limited (Malawi)	Airtel Complex, City Centre, Off Convention Drive, P.O Box 57, Lilongwe, Malawi	9831	100
46	Airtel Mobile Commerce Madagascar S.A.	Immeuble Kube B, Zone Galaxy, Andraharo, 101 -Anantnarivo, Madagascar	2011B00235	100
47	Airtel Mobile Commerce Rwanda Limited	Gasabo District, Remera, Nyabisindu, Kigali, Rwanda	102933620	100
48	Airtel Mobile Commerce (Seychelles) Limited	Emerald House, Providence, Victoria, P.O. Box 1358, Mahe, Seychelles	841930-1	100
49	Airtel Mobile Commerce Tanzania Limited	Airtel House, Block 41 Kinondoni, Corner of A.H. Mwinyi Road/Kawawa Road, Kinondoni, Dar es Salaam, Tanzania	79802	100
50	Airtel Mobile Commerce Tchad S.A.R.L.	Avenue Charles De Gaulle, BP: 5665, N'Djamena, Tchad	TC/NDJ/10B 183	100
51	Airtel Mobile Commerce Uganda Limited	Airtel House, Plot 16A, Clement Hill Road, Nakasero, Kampala, P. O. Box 6771, Kampala - Uganda	123833	100
52	Airtel Mobile Commerce Zambia Limited	Airtel House, Stand 2375, Addis Ababa Drive, P.O. Box 320001, Lusaka, Zambia	80052	100
53	Airtel Money RDC S.A.	127, Avenue de Plateau, Gombe, Kinhasa, Republique Democratique du Congo, Congo DRC	CD/KIN/RCCM/14-B-6552	100
54	Airtel Money Niger S.A.	2054 Route de l'aéroport, B.P. 11922 Niamey, Niger	NI-NIA 2009-B-1848	90
55	Airtel Money S.A. (Gabon)	Avenue de Colonel Parrant, BP 23 899 Libreville, Gabon	RG LBV 2101 B 09955	100
56	Airtel Networks Kenya Limited	Parkside Towers, Mombasa Road, P. O. Box 73146-00200, Nairobi, Kenya	140223	100
57	Airtel Networks Limited	Plot L2, Banana Island, Foreshore Estate/ Ikoyi Lagos, Nigeria	398557	79.06
58	Airtel Networks Zambia Plc	Plot 2375, Airtel House, Corner Addis Ababa Drive and Great East Road, Lusaka, Zambia	38136	96.36
59	Airtel Rwanda Limited	Airtel Building Gasabo District, Remera, Nyabisindu, P.O. Box 4164, Kigali, Rwanda	102437818	100
60	Airtel Tanzania Limited	Airtel House, Block 41 Kinondoni, Corner of A.H. Mwinyi Road/Kawawa Road, Kinondoni, Dar es Salaam, Tanzania	41291	60
61	Airtel Tchad S.A.	Avenue Charles De Gaulle, BP: 5665, N'Djamena, Tchad	TC/NDJ/10B127 (TC.NDJ 063B99)	100
62	Airtel Towers (Ghana) Limited	4 th Floor, GNAT Heights, 30 Independence Avenue, North Ridge, Accra, Ghana	CA 82,071	75
63	Airtel Towers (S.L.) Company Limited	25, Regent Road, Hill Station, Freetown, Sierra Leone	CF/106/2011	100
64	Airtel Uganda Limited	Airtel Towers, Plot 16A Clement Hill Road, Nakasero, P.O.Box 6771, Kampala-Uganda	V-232-36	100
65	Bharti Airtel Africa B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	8076497	100

Sl. No.	Name of the Company	Address	CIN / Registration No.	% of shares held
66	Bharti Airtel Burkina Faso Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	08077622	100
67	Bharti Airtel Chad Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34125184	100
68	Bharti Airtel Congo Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	08077621	100
69	Bharti Airtel Developers Forum Limited	Plot 2375, Airtel House, Corner Addis Ababa Drive and Great East Road, Lusaka, Zambia	82795	96.36
70	Bharti Airtel DTH Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	50921266	100
71	Bharti Airtel Gabon Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	08078528	100
72	Bharti Airtel Ghana Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34204633	100
73	Bharti Airtel Kenya B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	38023926	100
74	Bharti Airtel Kenya Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34164357	100
75	Bharti Airtel Madagascar Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34204848	100
76	Bharti Airtel Malawi Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	8077659	100
77	Bharti Airtel Mali Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34164359	100
78	Bharti Airtel Niger Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34143743	100
79	Bharti Airtel Nigeria B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34164360	100
80	Bharti Airtel Nigeria Holdings B.V. (under liquidation)	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	08076499	100
81	Bharti Airtel Nigeria Holdings II B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	8077623	100
82	Bharti Airtel RDC Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	34125193	100
83	Bharti Airtel Services B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	8077657	100
84	Bharti Airtel Sierra Leone Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	8078533	100
85	Bharti Airtel Tanzania B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	8078747	100
86	Bharti Airtel Uganda Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	8078530	100
87	Bharti Airtel Zambia Holdings B.V.	Overschiestraat 65, 1062 XD Amsterdam, The Netherlands	8076501	100
88	Celtel (Mauritius) Holdings Limited	C/o Abax Corporate Services Ltd, 6 th floor, Tower A, 1 Cybercity, Ebene, Mauritius	18259/3238	100
89	Airtel Congo (RDC) S.A.	278, Avenue de l'Equateur, Kinshasa, Gombe, Democratic Republic of Congo	CD/KIN/RCCM/13-B-01054	98.5
90	Celtel Niger S.A.	2054 Route de l'aéroport, BP 11 922, Niamey, Niger	NI-NIM-2007-B 1848	90
91	Channel Sea Management Co Mauritius Limited	C/o Abax Corporate Services Ltd, 6 th floor, Tower A, 1 Cybercity, Ebene, Mauritius	18258/3237	100
92	Congo RDC Towers S.A.	Croisement des Avenues du Tchad et du Bas Congo, Commune de la Gombe, Republique Democratique du Congo	CD/KIN/RCCM/14-B-4040	100
93	Congo Towers S.A. (under dissolution)	Avenue Amilcar cabral, B.P. 1038, Brazzaville, Republique du Congo	CG/BZV/11 B 2566	90
94	Gabon Towers S.A. (under dissolution)	124 Avenue Bouet/ BP 9259, Libreville, Gabon	2013B11106	90
95	Indian Ocean Telecom Limited	Minerva Trust & Corporate Services Limited, 43/45, La Motte Street, St. Helier, Jersey, JE4 8SD, Channel Islands	70138	100

Sl. No.	Name of the Company	Address	CIN / Registration No.	% of shares held
96	Madagascar Towers S.A.	Immeuble Kube B, Zone Galaxy Andraharo, 101- Antananarivo, Madagascar	2011 B 00184	100
97	Malawi Towers Limited	Airtel Complex, City Centre, Off Convention Drive, P.O Box 57, Lilongwe, Malawi	10995	100
98	Mobile Commerce Congo S.A.	1er et 2ème étages, Immeuble SCI Monte Cristo, Rond Point de la Gare, Croisement du Boulevard Denis Sassou Gnuesso & de l'avenue Orsy, Centre Ville, BP 1038, Brazzaville, République du Congo	09B 1796	100
99	Montana International	Abax Corporate Services Ltd, 6 th floor, Tower A, 1 Cybercity, Ebene, Mauritius	6/97/2593	100
100	MSI-Celtel Nigeria Limited (under liquidation)	7, Walter Carrington Crescent, Victoria Island, Lagos	372966	100
101	Partnership Investments S.A.R.L.	68/A Croisement des avenues du Commerce et Marais, 2ieme niveau, Gombe, Kinshasa, DRC	51554	100
102	Société Malgache de Telephonie Cellulaire S.A.	Abax Corporate Services Ltd, 6 th floor, Tower A, 1 Cybercity, Ebene, Mauritius	19022/3479	100
103	Tanzania Towers Limited	Airtel House, Block 41 Kinondoni, Corner of A.H. Mwinyi Road/Kawawa Road, Kinondoni, Dar es Salaam, Tanzania	84005	60
104	Tchad Towers S.A.	Avenue Charles De Gaulle, BP: 5665, N'Djamena, Tchad	TC/NDJ 11 B 69	100
105	Towers Support Nigeria Limited (under liquidation)	Plot L2, Foreshore Estate, Banana Island, Ikoyi, Lagos, Nigeria	940514	79.06
106	Warid Telecom Uganda Limited (under amalgamation)	Airtel House, Plot 16A, Clement Hill Road, Nakasero, Kampala, P. O. Box 6771, Kampala - Uganda	82317	100
107	Zap Trust Company Nigeria Limited (under liquidation)	Plot L2, Banana Island, Foreshore Estate/ Ikoyi Lagos, Nigeria	889384	100
108	Bharti Airtel Rwanda Holdings Limited (formerly known as Zebrano (Mauritius) Limited)	Abax Corporate Services Ltd, 6 th floor, Tower A, 1 Cybercity, Ebene, Mauritius	C083311	100
109	Airtel Money Transfer Limited	Parkside Towers, Mombasa Road, L.R. Nr. 209/11880, P.O. Box 73146-00200 Nairobi, Kenya	CPR/2015/199517	100
Associates u/s 2(6) of the Companies Act, 2013				
1	Tanzania Telecommunications Company Limited	12 th Floor, Exelcoms House, Dar es Salaam, Tanzania	24490	35
2	Seychelles Cable Systems Company Limited	Third Floor, Caravelle House, Victoria, Mahe, Seychelles	846498-1	26
Joint Venture Companies u/s 2(6) of the Companies Act, 2013				
1	Indus Towers Limited	Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110 070	U92100DL2007PLC170574	30.19
2	Bridge Mobile Pte Limited	750 Chai Chee Road, Technopark@ ChaiChee, The Oasis, #03-02/0, Singapore 469000	200413856E	10
3	FireFly Networks Limited	A-19, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044	U74999DL2014PLC264417	50

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Shareholding:

Category of Shareholders	No. of shares held at the beginning of the year i.e. April 01, 2015				No. of shares held at the end of the year i.e. March 31, 2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
Indian									
Individual / HUF	-	-	-	-	-	-	-	-	-
Central Government	-	-	-	-	-	-	-	-	-
State Government	-	-	-	-	-	-	-	-	-
Bodies Corporate	1,747,545,460	-	1,747,545,460	43.72	1,802,318,492	-	1,802,318,492	45.09	1.39
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	1,747,545,460	-	1,747,545,460	43.72	1,802,318,492	-	1,802,318,492	45.09	1.39
Foreign									
NRIs - Individuals	-	-	-	-	-	-	-	-	-
Others - Individuals	-	-	-	-	-	-	-	-	-
Bodies Corporate	857,180,286	-	857,180,286	21.44	865,673,286	-	865,673,286	21.66	-
Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
Any other (Foreign Institutional Investor)	8,493,000	-	8,493,000	0.21	-	-	-	-	-
Sub-Total A(2)	865,673,286	-	865,673,286	21.66	865,673,286	-	865,673,286	21.66	-
Total A=A(1)+A(2)	2,613,218,746	2,613,218,746	65.37	2,667,991,778	2,667,991,778	66.74	1.39		
B. Public Shareholding									
Institutions									
Mutual Funds / UTI	108,033,416	-	108,033,416	2.70	99,168,397	-	99,168,397	2.48	(0.23)
Banks / FI	932,054	-	932,054	0.02	1,291,949	-	1,291,949	0.03	0.01
Central Government	-	-	-	-	-	-	-	-	-
State Government	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	190,892,726	-	190,892,726	4.78	297,836,594	0	297,836,594	7.45	2.67
FIs (including foreign portfolio investors)	716,795,355	-	716,795,355	17.93	670,962,174	0	670,962,174	16.78	(1.15)
Foreign Venture	-	-	-	-	-	-	-	-	-
Capital Funds	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Sub-Total B(1)	1,016,653,551	-	1,016,653,551	25.43	1,069,259,114	-	1,069,259,114	26.75	1.30
Non Institutions									
Bodies Corporate									
i) Indian	110,752,708	5,444,270	116,196,978	2.91	4,079,321	5,444,270	9,523,591	0.24	(2.67)
ii) Overseas	-	-	-	-	-	-	-	-	-
Individual shareholders holding nominal share capital upto ₹ 1 lakh	29,099,563	8,418	29,107,981	0.73	27,145,695	8,852	27,154,547	0.68	(0.05)
Individual shareholders holding nominal share capital in excess of ₹1 lakh	6,595,400	-	6,595,400	0.16	4,749,760	-	4,749,760	0.12	(0.04)
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Foreign National	-	-	-	-	-	-	-	-	-
Foreign Companies	204,952,716	-	204,952,716	5.13	204,127,716	-	204,127,716	5.11	(0.02)
Non-resident Indians	2,159,619	-	2,159,619	0.05	2,174,198	-	2,174,198	0.05	0.00
Trusts	5,670,563	-	5,670,563	0.14	7,773,082	-	7,773,082	0.19	0.05
Clearing Members	2,844,548	-	2,844,548	0.07	4,416,431	-	4,416,431	0.11	0.04
Sub-Total B(2)	362,075,117	5,452,688	367,527,805	9.19	346,554,232	5,453,122	352,007,354	8.81	(2.69)
Total Public shareholding (B) = B(1)+B(2)	1,378,728,668	5,452,688	1,384,181,356	34.63	1,323,955,202	5,453,122	1,329,408,324	33.26	(1.39)
C. Shares held by Custodians for GDR's & ADR's	-	-	-	-	-	-	-	-	-
Total (A) + (B) + (C)	3,991,947,414	5,452,688	3,997,400,102	100	3,991,946,980	5,453,122	3,997,400,102	100	-

(ii) Shareholding of Promoters:

Sl. No.	Shareholder Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding
		No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
1	Bharti Telecom Limited	1,747,545,460	43.72%	-	1,802,318,492	45.09%	-	1.37%
2	Pastel Limited	591,319,300	14.79%	-	591,319,300	14.79%	-	0.00%
3	Indian Continent Investment Limited	265,860,986	6.65%	-	265,860,986	6.65%	-	0.00%
4	Viridian Limited	8,493,000	0.21%	-	8,493,000	0.21%	-	0.00%
	Total	2,613,218,746	65.37%	-	2,667,991,778	66.74%	-	1.37%

(iii) Change in Promoter Shareholding:

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Date	Increase/ decrease during the year	Reasons	Cumulative Shareholding during the year / shareholding at the end of the year	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1	Bharti Telecom Limited	1,747,545,460	43.72%	April 01, 2015				
				May 08, 2015	3,068,055	Market Purchase through Stock Exchanges	1,750,613,515	43.79%
				December 18, 2015	669,575		1,751,283,090	43.81%
				December 25, 2015	2,430,138		1,753,713,228	43.87%
				December 31, 2015	3,662,000		1,757,375,228	43.96%
				February 05, 2016	3,767,315		1,761,142,543	44.06%
				February 12, 2016	5,780,636		1,766,923,179	44.20%
				February 19, 2016	2,799,693		1,769,722,872	44.27%
				February 26, 2016	7,781,064		1,777,503,936	44.47%
				March 04, 2016	11,155,145		1,788,659,081	44.75%
				March 11, 2016	3,243,942		1,791,903,023	44.83%
				March 18, 2016	5,665,469		1,797,568,492	44.97%
				March 25, 2016	4,750,000		1,802,318,492	45.09%
				March 31, 2016	-		1,802,318,492	45.09%

Note: There was no change in shareholding of other promoters during the year.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of the Shareholder	Shareholding		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Life Insurance Corporation of India				
	At the beginning of the year	188,528,106	4.72	188,528,106	4.72
	Bought during the year	54,318,505	1.36	242,846,611	6.08
	Sold during the year	38,967,755	0.97	203,878,856	5.10
	At the end of the year	203,878,856	5.10	203,878,856	5.10

Sl. No.	Name of the Shareholder	Shareholding		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
2	Dodge and Cox International Stock Fund				
	At the beginning of the year	57,768,204	1.45	57,768,204	1.45
	Bought during the year	-	-	57,768,204	1.45
	Sold during the year	4,706,700	0.12	53,061,504	1.33
	At the end of the year	53,061,504	1.33	53,061,504	1.33
3	Goldman Sachs (Singapore) Pte. Limited				
	At the beginning of the year	56,471,438	1.41	56,471,438	1.41
	Bought during the year	4,381,881	0.11	60,853,319	1.52
	Sold during the year	60,794,806	1.52	58,513	0.00
	At the end of the year	58,513	0.00	58,513	0.00
4	ICICI Prudential Life Insurance Company Limited				
	At the beginning of the year	52,927,757	1.32	52,927,757	1.32
	Bought during the year	17,555,443	0.44	70,483,200	1.76
	Sold during the year	6,291,115	0.16	64,192,085	1.61
	At the end of the year	64,192,085	1.61	64,192,085	1.61
5	HDFC Trustee Company Limited				
	At the beginning of the year	37,898,454	0.95	37,898,454	0.95
	Bought during the year	3,941,951	0.10	41,840,405	1.05
	Sold during the year	18,359,840	0.46	23,480,565	0.59
	At the end of the year	23,480,565	0.59	23,480,565	0.59
6	Skagen Kon-Tiki Verdipapirfond				
	At the beginning of the year	29,648,206	0.74	29,648,206	0.74
	Bought during the year	-	-	29,648,206	0.74
	Sold during the year	5,511,908	0.14	24,136,298	0.60
	At the end of the year	24,136,298	0.60	24,136,298	0.60
7	Capital World Growth and Income Fund				
	At the beginning of the year	12,360,000	0.31	12,360,000	0.31
	Bought during the year	11,759,712	0.29	24,119,712	0.60
	Sold during the year	-	-	24,119,712	0.60
	At the end of the year	24,119,712	0.60	24,119,712	0.60
8	Vanguard Emerging Markets Stock Index Fund				
	At the beginning of the year	23,035,760	0.58	23,035,760	0.58
	Bought during the year	372,872	0.01	23,408,632	0.59
	Sold during the year	3,764,979	0.09	19,643,653	0.49
	At the end of the year	19,643,653	0.49	19,643,653	0.49
9	Parvest Equity India				
	At the beginning of the year	16,815,799	0.42	16,815,799	0.42
	Bought during the year	9,594,201	0.24	26,410,000	0.66
	Sold during the year	4,700,000	0.12	21,710,000	0.54
	At the end of the year	21,710,000	0.54	21,710,000	0.54
10	Franklin Templeton Mutual Fund				
	At the beginning of the year	21,411,657	0.54	21,411,657	0.54
	Bought during the year	8,289,355	0.21	29,701,012	0.74
	Sold during the year	3,619,873	0.09	26,081,139	0.65
	At the end of the year	26,081,139	0.65	26,081,139	0.65
11	ICICI Prudential Mutual Funds				
	At the beginning of the year	15,740,500	0.39	15,740,500	0.39
	Bought during the year	28,459,974	0.71	44,200,474	1.11
	Sold during the year	23,548,042	0.59	20,652,432	0.52
	At the end of the year	20,652,432	0.52	20,652,432	0.52

Sl. No.	Name of the Shareholder	Shareholding		Cumulative Shareholding during the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
12	Abu Dhabi Investment Authority				
	At the beginning of the year	20,121,580	0.50	20,121,580	0.50
	Bought during the year	21,558,223	0.54	41,679,803	1.04
	Sold during the year	14,149,740	0.35	27,530,063	0.69
	At the end of the year	27,530,063	0.69	27,530,063	0.69
13	Government Pension Fund Global				
	At the beginning of the year	17,509,170	0.44	17,509,170	0.44
	Bought during the year	3,826,196	0.10	21,335,366	0.53
	Sold during the year	10,913,849	0.27	10,421,517	0.26
	At the end of the year	10,421,517	0.26	10,421,517	0.26

Note: The details of shareholding are maintained by respective Depositories and it is not feasible to provide daily change in the shareholding of top ten shareholders. Therefore, consolidated changes during the year 2015-16 have been provided.

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name of the Director or KMP	Shareholding at the beginning of the year		Date	Increase/decrease during the year	Reasons	Cumulative Shareholding during the year / shareholding at the end of the year	
		No. of Shares	% of total shares of the Company				No. of Shares	% of total shares of the Company
Key Managerial Personnel								
1	Mr. Gopal Vittal Managing Director & CEO (India & South Asia)	114,885	0.00%	April 01, 2015			114,885	0.00%
				May 01, 2015	10,000	Shares allotted under ESOP	124,885	0.00%
				August 14, 2015	20,000	Shares allotted under ESOP	144,885	0.00%
				September 18, 2015	65,000	Shares allotted under ESOP	209,885	0.00%
				December 18, 2015	20,000	Shares allotted under ESOP	229,885	0.00%
				March 31, 2016			229,885	0.00%
2	Mr. Srikanth Balachandran*	4,913	0.00%	April 01, 2015			4,913	0.00%
				March 25, 2016	(4,000)	Market Sale	913	0.00%
				March 31, 2016			913	0.00%
3	Mr. Nilanjan Roy#	1,673	0.00%	April 01, 2015			1,673	0.00%
				May 08, 2015	(1,673)	Market Sale	0	0.00%
				June 05, 2015	2,750	Shares allotted under ESOP	2,750	0.00%
				December 18, 2015	5,867	Shares allotted under ESOP	8,617	0.00%
				December 25, 2015	(2,750)	Market Sale	5,867	0.00%
	March 31, 2016			5,867	0.00%			

No other Director or KMP held any shares of the Company during the financial year 2015-16.

* Role changed to Global Chief HR Officer w.e.f. August 05, 2015.

Appointed as Global CFO w.e.f. August 05, 2015.

V. Indebtedness

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	(₹ Millions)			
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebteness
Indebtedness at the beginning of the financial year				
i) Principal Amount	19	215,678	-	215,697
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	267	-	267
Total (i+ii+iii)	19	215,945	-	215,964
Change in indebtedness during the financial year				
Addition	17	306,576	-	306,593
Reduction	16	64,839	-	64,855
Net Change	1	241,737	-	241,738
Indebtedness at the end of the financial year				
i) Principal Amount	20	457,415	-	457,435
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	1,218	-	1,218
Total (i+ii+iii)	20	458,633	-	458,653

VI. Remuneration of Directors and Key Managerial Personnel**A. Remuneration to Managing Director, Whole-time Directors and / or Manager:**

				(₹ Millions)
Sl. No.	Particulars of Remuneration	Name of Managing Director / Whole-time Director / Manager		Total Amount
		Mr. Sunil Bharti Mittal Chairman	Mr. Gopal Vittal Managing Director & CEO (India & South Asia)	
1	Gross salary			
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	246.22	59.02	305.24
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	11.78	0.05*	11.83
(c)	Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	41.78*	41.78
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	-as % of profit	-	-	-
	-others, specify...	-	-	-
5	Others – PF Contribution	20.55	3.04	23.59
	Total (A)	278.55	103.89	382.44
	Ceiling as per the Act	₹ 9,667.46 Mn (being 10% of Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013).		

* Value of perquisites u/s 17 (2) Income Tax Act, 1961 does not include perquisite value of ₹ 41.78 Mn towards stock options exercised by Mr. Gopal Vittal during FY 2015-16. The same has been shown separately in point no. (2).

B. Remuneration to Non-Executive Directors including Independent Directors:

(₹ Millions)

Independent Directors	Fee for attending board / committee meetings	Commission	Total
Mr. Ben Verwaayen	0.50	16.68	17.18
Mr. Craig Ehrlich	0.50	9.95	10.45
Mr. D. K. Mittal	1.00	7.00	8.00
Mr. Manish Kejriwal	0.40	6.50	6.90
Ms. Obiageli Ezekwesili ¹	-	3.55	3.55
Mr. Shishir Priyadarshi	0.50	9.95	10.45
Mr. V. K. Viswanathan	0.50	8.00	8.50
Total B1	3.40	61.63	65.03
Other Non-Executive Directors	Fee for attending board / committee meetings	Commission	Total
Mr. Rakesh Bharti Mittal ²	-	0.70	0.70
Ms. Chua Sock Koong	-	3.98	3.98
Mr. Rajan Bharti Mittal ³	-	2.30	2.30
Ms. Tan Yong Choo	-	3.98	3.98
Sheikh Faisal Thani Al-Thani	-	3.98	3.98
Total B2	-	14.94	14.94
Total B = (B1+B2)	3.40	76.57	79.97
Ceiling as per the Act	₹ 966.75 Mn (being 1% of Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013).		
Total Managerial Remuneration (A+B)	₹ 462.41 Mn		
Total ceiling as per the act (11%)	₹ 10,634.21 Mn (being 11% of Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013).		

(1) Term of Ms. Obiageli Ezekwesili ended on September 25, 2015.

(2) Appointed w.e.f. January 07, 2016.

(3) Ceased to be Director of the Company w.e.f. January 07, 2016.

C. Remuneration to Key Managerial Personnel other than Managing Director / Whole-time Director / Manager:

(₹ Millions)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr. Nilanjan Roy Global CFO [#]	Mr. Rajendra Chopra Company Secretary [#]	
1	Gross Salary			
(a)	Salary as per Sec 17(1) of Income Tax Act, 1961	31	6.97	37.97
(b)	Value of perks as per Sec 17(2) of Income Tax Act, 1961	0.09*	0.04	0.13
(c)	Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Options	2.15*	-	2.15
3	Sweat Equity	-	-	0
4	Commission	-	-	0
	- as % of profit	-	-	0
	- others, specify...	-	-	0
5	Others - PF Contribution	1.14	0.32	1.46
	Total	34.38	7.33	41.71

* Value of perquisites u/s 17 (2) Income Tax Act, 1961 does not include perquisite value of ₹ 2.15 Mn towards stock options exercised by Mr. Nilanjan Roy during FY 2015-16. The same has been shown separately in point no. (2).

Mr. Nilanjan Roy was appointed as Global CFO w.e.f. August 05, 2015 and Mr. Rajendra Chopra was appointed as Company Secretary w.e.f. April 28, 2015. However, the remuneration provided above for Global CFO and Company Secretary is for the FY 2015-16.

VII. Penalties / Punishment / Compounding of Offences

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any during the year.

Annexure F

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo**A. Conservation of Energy****1. The Company undertook various initiatives to reduce and conserve energy:****a. On Network side:**

- Maximising outdoor – New sites have been deployed as outdoor sites with reduced need of air-conditioners and diesel.
- Sites on sharer basis – Deployed new sites on shared basis, which results in reduction of their energy consumption by 30% as compared to standalone sites.
- Incremental sites have been deployed outdoor by utilising technology like low power consuming BTS, Free Cooling Unit (FCU), Natural Cooling Unit (NCU), Micro Cooling Unit (MCU), Power Management Units (PMUs).
- Installed advance VRLA battery banks, Li-ion Battery solutions and other operational measures.
- Introduced air-conditioning rationalisation, reducing the consumption by 10%.
- Deployed energy efficient retrofits in BTS sites such as integrated power management systems, efficient DC to AC convertors, efficient aircons.
- Installed energy efficient air-conditioning and LED lighting in core locations.
- Introduced innovative design modifications at sites:
 - Trail conducted on solar natural cooling solutions.
 - Designed and installed outdoor small cell sites with ground based mast with Li-ion batteries reducing the energy consumption by 30-40%.
 - Installed sites with auto-TRX shutdown feature, which reduces the energy requirement at non-peak hours.
 - Piloted TRX shutdown feature for cell, sector and cluster level.
 - Installed shelters with optimal cooling, power and thermal management systems etc.
 - Reduced the indoor placement of BTS, which reduced the air-conditioning load.

b. Energy efficiency across Data Centres:

The Company puts emphasis on optimising the data centre facilities, operations for energy conservation, improved space utilisation and enhanced performance. Some of the initiatives undertaken are as follows:

- Use of cold aisle containment as a physical barrier to reduce the mixing of cold supply air and hot exhaust air in Data Centre aisles. This delivers

lower energy consumption and more efficient cooling.

- Installed Variable Frequency Drives (VFDs) in for the HVAC systems, which helps to automatically reduce the motor's speed and power driven.
- Performed identification and rectification of hot spots and optimised lighting and aircon usage.
- Maintained an average Power Utilisation Efficiency to improve efficiency across all Data Centres.

c. Energy efficiency in Airtel facilities:

- Use of Variable Frequency Drive for HVAC system.
- Retrofitted the various buildings with energy efficient air-conditioning and LED lights.
- Introduced UPS optimisation at its technology centres.
- Installed Automatic Power Factor Controller, (APFC) at office across Pan India.

2. Utilisation of green energy:

- Rooftop Solar at Main Switching Centres (MSCs): The Company has installed solar power plants at total 14 MSC locations by the end of FY 2015-16, expanding the total installed capacity to 0.81MWp.
- Green Power Wheeling for MSC and Data Centres: To enhance the energy efficiency, the Company implemented the renewable sources of energy at its core locations. Green Power Wheeling agreements were made for procuring green energy for 4 locations and is planning to extend the same for nine more sites.
- Solar and battery hybrid solution: The Company, with help of its network infrastructure partners, converted over 350 additional sites to green sites by utilising solar and battery hybrid solution in FY 2015-16.
- Reduction by using battery back-ups: In FY 2015-16, over 4,530 sites were installed with advance VRLA batteries and Li-ion battery solutions to reduce the running of DG set. Few sites were also installed with Li-ion battery banks by utilising ground based mast designs with Li-ion battery solution.
- Installation of solar plates for facilities and office premises.

3. The capital investment on energy conservation equipment is shown below:

Sl. No.	Location	Capex (in ₹ Millions)
1	Own sites (Hexacom & Core)	47
2	TOCO (Indus Towers & Bharti Infratel) & SP (Ericsson /NSN)	487
TOTAL		534

B. Technology Absorption

1. The efforts made towards technology absorption:

Indian mobile broadband demand has been growing exponentially at more than 70% CAGR. India now has the second largest internet user base with more than 400 Mn internet users, out of which more than 80% of the users are using internet service on mobile network. There are 1 Bn wireless subscribers as opposed to a mere 26 Mn wireline subscribers.

With an objective to provide best in class mobile broadband experience to our customers and improvement in spectrum efficiency, Airtel envisaged deployment of 75,000 sites last year. This was a challenging task as this had to be deployed across India in partnership with multiple vendors. Every tower installation required proper wireless planning, MW planning, transport planning, availability of material, permission, alignment of material with ASP team, MW team, provisioning team. All the deployment was happening on live sites, which made this deployment exercise even more critical.

Deployment of these sites was essential to launch 3G sites in 6 gap markets and a pan India 4G launch. We also planned to re-farm 900MHz spectrum to 3G for improved indoor coverage for mobile broadband network, increasing capacity of 3G networks and increasing efficiency of the scarce spectrum resources.

To manage the existing network better, Airtel has embraced Self Optimisation Network & Geo-analytical tools real time, customer experience based optimisation of its mobile broadband network. These platforms have enabled automatic optimisation of multi-layered networks, thereby reducing drop calls, network blocking, and increasing data throughputs for setting new benchmarks in end user experience.

In our continuous endeavour to be pioneers in new technology, we launched carrier aggregation, dual band 3G, 3G dual carrier last year.

2. The benefits derived from technology absorption:

Through meticulous and effective planning and project management, we managed to deploy more than 88,000 towers in our network and additional 20,000 Km of fibre across India. Through this, we doubled our mobile broadband footprint. We now connect more than 350,000 towns and villages through high speed broadband. Last year we launched 4G in all 14 licensed circles and 3G in 6 gap circles. In this journey we also launched India's first dual band 3G in Mumbai. 900 MHz was re-farmed in 5 circles this year – AP, KK, NESA, Punjab, Mumbai.

Airtel became the first company in India to launch carrier aggregation, LTE TD and FD, on a commercial device reaching a speed of 135 Mbps. Airtel also pioneered India's first dual carrier in Tamil Nadu for 3G in 2100 MHz reaching a peak speed on 42 Mbps. This technology adoption and innovation helped us to manage the spectrum efficiently and provide a great broadband experience to our customers.

Airtel is the first telecom company to implement Self Optimising Network (SON), enabling automation of network optimisation of its complex multi-technology, multi-vendor networks. It has enabled dynamic configuration of the network for seamless handovers in 3G & 2G network, thus reducing the drop calls. Real time balancing of network load across congested and non-congested sites have reduced overloading, thus improving user throughput and blocking in the network. Real time optimisation has improved network utilisation thus improving efficiency of the available spectrum and network capacity. Airtel has pioneered customer demand centric network planning & densification by getting visibility of the network consumption on granular 50m x 50m grid. It has helped in ensuring deployment of new sites, small cells in corridors of high consumption, thus improving efficiency of the new deployments.

In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a. The details of technology imported:

The Company has not imported any technology in the given period, only telecom equipment were imported.

b. Year of import:

N.A.

c. Whether the technology been fully absorbed:

N.A.

d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:

N.A.

3. The expenditure incurred on Research and Development:

NIL

The efforts made towards creating a digital Airtel:

With the growth of smartphones and the consumers becoming more and more digitally savvy, there is a huge focus towards creating a digital Airtel. There is a massive programme running with focus on digitising experience for the customers as well as internally for employees. Digitisation is helping us seamlessly manage the ever changing organisational complexities that come with the scale of 250 Mn subscribers, 500 Mn monthly transactions and 1.5 Mn retailers.

Market Digitisation: The entire sales and distribution chain of the organisation from retailers to distributors as well as our entire salesforce are fully empowered with a digital suite of apps that gives them ready access to qualitative information on their mobile with full transparency in market planning, target setting, KPI scorecard measurements and earnings. This app suite gets over 6 Mn hits per month and has helped enhance revenue and drive key value propositions in the market.

Customer Acquisition: The customer acquisition flow has been digitised for postpaid and Telemedia, where customers

can check feasibility, services and plans and purchase new connections or make changes to existing ones all online through www.airtel.in. Airtel stores also provide a world class digital and transparent experience for acquisitions through eCAF, an in-house solution enabling on-the-spot postpaid activations with self-selected mobile number and a personalised flexible plan.

Customer Service: myAirtel app offers full flexibility and control to consumers to view their usage, make payments, self-service any plan changes, recharge their prepaid or DTH connections etc. Millions of consumers around the country are using myAirtel app on a daily basis.

Workforce Management: Various field forces of Airtel for service, installation and fault repair etc., have also been digitised through a workforce management solution called "Airtel Konnect" which automatically assigns tasks, manages

schedules, allows appointment, booking and provides maximum efficiency in the entire process. This allows us to service our consumers and B2B clients more efficiently and effectively.

Due to all these advanced developments, Airtel has won the prestigious Global TM forum digital award for 'Outstanding Contribution to Improved Business Agility Award – Communications Industry'.

C. Foreign Exchange Earnings and Outgo

Activities relating to initiatives taken to increase exports; development of new export markets for products and services, and export plans.

Total foreign exchange used and earned for the year:

- Total Foreign Exchange Earnings ₹ 41,867 Mn.
- Total Foreign Exchange Outgo ₹ 112,627 Mn.

Annexure G

Statement of Disclosure of Remuneration under Section 197(12) of Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during FY 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for FY 2015-16 and comparison of the remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl. No.	Name of the Director	Remuneration of Director / KMP for FY 2015-16 (in ₹)	Percentage increase in remuneration in FY 2015-16 ⁵	Ratio of remuneration of each Director to median remuneration of the employees of the Company ^{5,6}	Comparison of remuneration of KMP against the performance of the Company
Executive Directors					
1.	Mr. Sunil Bharti Mittal, Chairman	278,546,235	2.49 ⁴	347.49	The Company's revenue has increased by 11.7% on year to year basis and revenue from operations has increased by 8.66% year to year basis.
2.	Mr. Gopal Vittal, Managing Director & CEO (India & South Asia)	62,105,442*	16.23 ⁴	77.48	
Non-Executive Directors					
3.	Mr. Rakesh Bharti Mittal ¹	696,721	N.A.	3.74	
4.	Ms. Chua Sock Koong	3,979,974	6.38	4.97	
5.	Mr. Rajan Bharti Mittal ²	2,303,279	(0.35)	3.73	
6.	Ms. Tan Yong Choo	3,979,974	6.38	4.97	
7.	Sheikh Faisal Thani Al-Thani	3,979,974	5.16	4.97	
Independent Directors					
8.	Mr. Ben Verwaayen	17,183,179	(30.95)	21.44	
9.	Mr. Craig Ehrlich	10,449,935	15.76	13.04	
10.	Mr. D. K. Mittal	8,000,000	33.33	9.98	
11.	Mr. Manish Kejriwal	6,900,000	-	8.61	
12.	Ms. Obiageli Ezekwesili ³	3,548,456	(12.14)	9.10	
13.	Mr. Shishir Priyadarshi	10,449,935	(10.04)	13.04	
14.	Mr. V. K. Viswanathan	8,500,000	3.64	10.60	

Sl. No.	Name of the Director	Remuneration of Director / KMP for FY 2015-16 (in ₹)	Percentage increase in remuneration in FY 2015-16 ⁵	Ratio of remuneration of each Director to median remuneration of the employees of the Company ^{5,6}	Comparison of remuneration of KMP against the performance of the Company
Key Managerial Personnel other than Executive Directors					
15.	Mr. Nilanjan Roy ⁷ Global Chief Financial Officer	22,410,832 [#]	11.55 ⁴	-	The Company's revenue has increased by 11.7% on year to year basis and revenue from operations has increased by 8.66 % year to year basis.
16.	Mr. Rajendra Chopra ⁸ Company Secretary	7,002,382 [^]	58.76 ⁴	-	

1. From January 07, 2016 to March 31, 2016.

2. From April 01, 2015 to January 07, 2016. Mr. Rajan Bharti Mittal ceased to be Director of the Company.

3. Term of Ms. Obiageli Ezekwesili ended on September 25, 2015.

4. The value of performance linked incentive (PLI) in remuneration of Key Managerial Personnels (KMPs) represents incentive which will accrue at 100% performance level. For effective comparison, the PLI component of their remuneration for FY 2014-15 has also been considered at 100% performance level.

5. Based on Annualised Remuneration.

6. Remuneration of Employees and KMPs does not include perquisite value of stock options exercised during the financial year 2015-16.

7. From August 05, 2015 to March 31, 2016.

8. From April 28, 2015 to March 31, 2016.

9. There has been no change in remuneration policy for Non-Executive Directors. Change in remuneration of Non-Executive Directors vis-à-vis previous year is due to change in their Committee membership and change in foreign exchange rates.

* The remuneration of Mr. Gopal Vittal excludes perquisite value of stock options of ₹ 41,780,450 exercised during the current financial year.

The remuneration of Mr. Nilanjan Roy excludes perquisite value of stock options of ₹ 2,151,034 exercised during the current financial year and cash payout of ₹ 9,813,969 under performance-based long-term incentive plan of the Company.

^ The remuneration of Mr. Rajendra Chopra excludes cash payout of ₹ 327,367 under performance-based long-term incentive plan of the Company.

- ii. **The percentage increase in the median remuneration of the employees in the financial year:** There has been a decrease of 4.5% in median remuneration of employees in FY 2015-16 as compared to FY 2014-15.
- iii. **The number of permanent employees on the roll of the Company:** There were 9,596 employees on the rolls of the Company as on March 31, 2016.
- iv. **The explanation on the relationship between average increase in remuneration and Company performance:** The revenue growth during FY 2015-16 over FY 2014-15 was 11.7% and revenue from operations increased was 8.66%. The average increase in the remuneration of employees excluding Key Managerial Personnel during FY 2015-16 was 9%.
- v. a) **Variation in the market capitalisation:** The market capitalisation is based on closing share price quoted on NSE, ₹ 1,572,177.46 Mn at March 31, 2015 and ₹ 1,402,287.96 Mn at March 31, 2016 i.e. decrease of 10.80%.
- b) **Price earnings ratio:** The price earning ratio was 18.58 at March 31, 2016 as compared to 11.91 at March 31, 2015 i.e. an increase of 56.01%.
- c) **Percentage increase in the market quotation of shares of the Company as compared to the rate of last public offer:** The closing price of Company's equity shares of face value of ₹ 5/- each on NSE and BSE as of March 31, 2016 was ₹ 350.80 and ₹ 350.90 respectively, representing 1,459% increase over IPO price of ₹ 45/- per equity share of face value of ₹ 10/- each.

- vi. Average percentage increase already made in the salaries of employees other than the managerial personnel in FY 2015-16 and its comparison with the percentage increase in the managerial remuneration and justification thereof:** The average increase in the remuneration of employees excluding KMPs during FY 2015-16 was 9% and the average increase in the remuneration of KMPs was 22.26%. The increase of 22.26% is due to substantial increase in salary of Chief Financial Officer and Company Secretary of the Company which was based on external benchmarking, internal parity, Company's performance and individual performance level.
- vii. The key parameters for any variable component of remuneration availed by the Directors:** In terms of Company's remuneration Policy, the key parameters for the variable component of remuneration availed by the Executive Directors are directly linked to performance of the individual (i.e. achievement against pre-determined KRAs), his / her respective Business Unit and the overall Company's performance. No other Director receives any variable pay.
- viii. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:** During the year 2016, no employee received remuneration in excess of highest paid Director.
- ix. Affirmation that the remuneration is as per the remuneration policy of the Company:** The remuneration of Directors was as per the Remuneration Policy of the Company.

Auditors' Certificate regarding Compliance of Conditions of Corporate Governance

Annexure H

To

The Members of Bharti Airtel Limited,

We have examined the compliance of conditions of corporate governance by Bharti Airtel Limited ("the Company"), for the year ended March 31, 2016, as stipulated in Clause 49 of the Listing Agreement ("Listing Agreement") of the Company with the Stock Exchanges for the period April 01, 2015 to November 30, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations, for the period December 01, 2015 to March 31, 2016.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement / Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W

per **Nilangshu Katriar**

Partner

Membership Number: 58814

Place: Gurgaon

Date: April 27, 2016

Statement of particulars under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2016
(A) Employed Throughout the Financial Year

Sl. No.	Name	Designation	Qualification(s)	Age (In years)	Date of Commencement of Employment	Total experience (in years)	Nature of duties of the employee	Gross Remuneration (in ₹)	Previous employment / Designation
1	A. Ganesh	Sr. VP - Distribution Head	PGDBM / B. Tech	39	01-Feb-2013	15	Sales	13,242,012	Hindustan Unilever Limited / General Manager
2	Abhay Savagaonkar	Director Networks & CTO	B.E. / B. Tech	51	05-Aug-2006	26	Operations	23,500,210	Bharti Infolite Ltd / Chief Technology Officer
3	Aditya Kohli	Head HR - Enabling Functions	PG Diploma	40	13-Oct-2014	18	HR	12,435,284	Standard Chartered Bank / Head P&R
4	Ajai Puri	Director - Market Operations	Post Graduation	55	15-May-2004	35	Business Head	41,274,542	Cargill Foods India / Business Head-India Foods
5	Ajay Jain	Circle CTO	M.E	44	27-Jul-2001	23	Network	7,731,306	ENIL (TOI Group) / Head Projects
6	Ajay Chitkara	Director - Global Voice & Data Business	PGDBM	44	01-May-2001	22	Business Head	23,009,593	Comsat Max Limited / Area Sales Manager
7	Akhil R. Garg	Head FR - India	MBA / CA	39	23-Jan-2014	14	Finance	6,623,041	Pepsico / Sr. GM
8	Amit Anchal	Sr. Vice President - Business Development	MBA	39	10-Jun-2002	17	Business Development	9,404,799	Kucheri & Associates, Mumbai / Audit Assistant
9	Anant Arora	CEO - EGB South	B.E. / B.Tech	49	11-Apr-2003	26	Business Head	17,156,116	Reliance Infocomm Ltd / Head - Sales Operations
10	Anil Bahl	Head India Indirect Tax	CA-Inter	47	01-Apr-2008	21	Finance	6,381,946	S.R. Battiloi & Co / Manager-Indirect Tax
11	Anjani Rathor	Head - IT Governance & PMO	PGDBM	43	10-Dec-2007	19	IT	14,253,914	Delhi Accenture Boeing / Director, Strategy and Business Development
12	Anupam Arora	S & M Head - Telemedia Homes	MBA	42	02-Jan-1998	18	Sales	6,412,694	Bharti Telemedia Limited / GM
13	Arvind V Gunari	Circle CTO	B.E	45	08-Aug-2005	20	Network	8,932,351	BPL Mobile Cellular Ltd / Head NSS
14	Archana Aggarwal	Head Media Planning & Buying	MBA	44	09-Dec-2013	15	Brand	9,427,128	Procter & Gamble / Country Media Manager
15	Argha Basu	Sr. Vice President - Prod Dev & TSG	MBA	48	25-Feb-2008	25	Prod Dev & TSG	10,759,715	VSNL / Business Head-Mpls
16	Aruna Pidikiti	Hub CTO	M.Tech.	46	21-Dec-2000	25	Network	11,741,579	STP / Dy. Director (TECH)
17	Ashish Arora	CEO - Corporate Business	MBA	46	03-Apr-2007	21	Business Head	12,949,419	Sify Ltd / National Sales Head
18	Ashish Jain	Vice President - Finance	MBA	42	07-Aug-2014	20	Finance	6,476,515	Centum Learning / Chief Financial Officer and Head - IT
19	Ashish Mehra	Vice President - Sales - EGB N&E	Commerce	47	02-Aug-2010	27	Sales	8,006,101	Manpower Professional / Associate Manager
20	Ashok Ganapathy	CEO - Market Operations-Maharashtra	PGDBM	50	03-May-2013	27	Business Head	19,384,793	Reliance Mediaworks / CEO
21	Asit Tandon	Sr. VP - Network	B.E	46	02-Apr-2007	23	Network	9,476,305	Siemens / General Manager
22	Atul Sachdeva	Head Wireless Planning	PGDBM	43	29-Aug-2006	21	Network	11,191,037	Tata Teleservices Ltd / Head-BSS, Transmission and Core Planning
23	Atul Sohoni	Chief Operating Officer - Market Operations - Kerala	MBA	42	19-Jul-2010	19	Business Head	8,546,484	AMD India Pvt Ltd / Marketing Head
24	Avinash Deepak	Regional Business Head	B.E	45	28-Aug-2006	22	Sales	8,373,494	BT Infonet / National Head (Strategic Accounts)
25	Ayan Sarkar	Head Marketing	PG Diploma	38	30-Jan-2006	13	Marketing	6,312,091	Idea Cellular Ltd / Manager - Marketing
26	Balakrishnan Janardhanan	Vice President - Sales	MBA	47	26-Apr-2004	26	Sales	6,783,094	BPL Cellular Ltd / Branch Manager & Zonal Sales Manager
27	Biswaranjan Dash	Head Cons Biz IT	B.Sc / BCA	49	21-May-2001	26	IT	7,022,605	Koshika Telecom Ltd / Manager
28	C.Surendran	CEO-Market Operations KK	B.E & MBA	50	04-Nov-2003	28	Business Head	16,691,538	Modi Xerox / Head-Outsourcing
29	Campbell Mcclean	Chief Architect	Graduated from the Royal Military Academy, Sandhurst	52	07-Jul-2014	33	IT	53,471,402	Telefonica / Global Chief Architect
30	Chamakura Venkata Narasimha Varaprasad	Head Data & Circuit Core & IN A&E	B.E	46	29-Apr-2010	23	Network	9,989,317	Etisalat / AVP
31	Chandrakant Tripathi	Circle CTO	B.Tech	44	29-Dec-2000	22	Network	6,922,018	Reliance Telecom Ltd / Deputy Manager Core O&M
32	Chandrasekar Ramamoorthy	Head - Network Experience	MBA	34	03-Feb-2014	11	Network	10,287,791	Booz & Company / Senior Associate
33	Deepak Sanghi	Head Transport & IP Planning	B.E	42	29-Mar-2004	21	Network	9,430,938	Nortel Networks / Technical Consultant
34	Deven Khanna	Director - CMD's Office	B.Com, CA	56	01-Sep-2004	26	Finance	37,342,589	Triveni Engineering Industries Ltd. / VP-Corp Finance & Planning
35	Dharmender Khajuria	Chief Operating Officer -Market Operations-UP West	MBA	47	21-Nov-2001	24	Business Head	11,934,893	National Panasonic / Sr. Sales Officer
36	Dhruv Bhagat	CEO-Market Operations UP East	PGDBM	46	01-Sep-2006	20	Business Head	18,834,037	Hutchison Essar Ltd. / Business Head

Statement of particulars under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2016

(A) Employed Throughout the Financial Year

Sl. No.	Name	Designation	Qualification(s)	Age (In years)	Date of Commencement of Employment	Total experience (In years)	Nature of duties of the employee	Gross Remuneration (in ₹)	Previous employment / Designation
37	Dushyant Kumar	Head Central Operations Group	B.E / B.Tech	50	02-Nov-1998	24	Network	12,519,532	Bharti BT Internet Ltd / Manager
38	Gaurav Khandelwal	Commercial Controller - Consumer Business	CA	38	03-Nov-2014	15	Finance	10,271,427	Hindustan Unilever Limited / Director - Financial Controls
39	Gautam Anand	Head HRS&D CS DTH	MBA	39	30-Jul-2009	17	HR	13,432,412	Citibank / Portfolio Management
40	George Mathen	CEO - Market Operations Tamil Nadu	Post Graduation	47	07-Nov-2006	25	Business Head	15,243,730	Coca Cola India / Head - Sales
41	Gopal Vittal	MD & CEO - India & South Asia	MBA	50	13-Apr-2012	25	Business Head	62,105,442	Hindustan Unilever Limited / Executive Director
42	Gurpreet Singh	S & M Head - Telemedia Homes	PGDM	42	12-Nov-2002	20	Sales	7,837,546	ISERV/India Solutions Ltd. / Dy. Manager
43	Harjeet Kohli	Group Treasurer	MBA	42	19-Jan-2009	18	Finance	21,305,479	Citigroup India / Director
44	Harjinder Singh Kohli	Head - Government Vertical	B.Com	49	22-Sep-2011	29	Sales	8,897,286	Sify Technologies Limited / Sr. Vice President & Head Government Business
45	Harmeet Mehta	Global CIO	BE (computer Sc & Engg)	42	24-Oct-2013	17	Information Technology	61,381,456	BBVA / CIO Global Markets
46	Harsh Dhillon	Head - Channel & Inside Sales	B.A	44	20-May-2013	19	Sales	6,726,644	Tulip Telecom / Head - Carrier Business
47	Hemant Kumar Guruswamy	CEO Homes	PGDBM	45	27-Jan-2014	21	Marketing	9,560,251	Matrimony.com / Sr. VP Retail
48	Indeevar Krishna	Head Market Ops	PGDBM	47	01-Nov-2010	22	Customer Experience	15,350,411	CITIBANK / Head - Branch Operations and Service, North
49	Inder Walla	Group Director - Human Resources	PGDBM	58	06-Aug-2007	32	Human Resources	58,631,316	Arcelor Mittal / Executive Vice President, HR
50	Jijo John	Head USD & CTO EGB	B.Tech	43	02-Jul-2001	21	Network	6,288,710	Satyam Infotway Ltd. Bengaluru / Account Manager - Internet Commerce
51	Kamal Dua	FR India Segment Head	B.Com	37	08-Mar-2007	15	Finance	8,378,810	Idea / AM
52	Kanwardeep Singh Ahluwalia	Head Middleware Integration	PGDBM	40	20-Jul-2009	19	IT	7,117,224	Wipro Technologies / Engineer
53	Kartik Sheth	Chief Innovation Officer & CEO Wynn	MBA	38	06-May-2013	14	Marketing	17,054,977	Lakme Lever/Private Limited / Chief Operating Officer
54	Kishor Asrani	CEO - EGB N&E	PGDBM	46	15-Feb-2005	25	Business Head	11,070,358	HCL Infonet Limited / Zonal Head - North & East
55	Mahesh Halankar	Circle CTO	MBA	47	10-Jan-2011	20	Network	9,511,501	Aircel Ltd / Head of Network
56	Manikandan R	Vice President - Customer Experience	B.Sc	49	12-May-2004	29	Customer Experience	6,840,574	Cholamandalam Investment / Senior Manager
57	Manish Agarwal	Global Head Taxation	CA / CS	42	02-Jan-2008	18	Finance	14,879,354	HCL Technologies, Noida / Deputy General Manager
58	Manish Prakash	Director - Enterprise & Government	MBA	42	02-Jan-2014	20	Business Head	23,755,323	Accenture Australia Limited / Managing director
59	Manoj Murali	CEO - Market Operations Hexacom Rajasthan	MBA	45	01-Oct-2001	21	Business Head	15,439,820	Crompton Greaves / Area Sales Manager
60	Manpreet Singh Khurana	Head - Global Infrastructure & Ops	MBA	40	03-Jul-2014	13	IT	10,482,915	HCL Technologies / Vice President - Global IT
61	Manu Sood	CEO - Market Operations Punjab	MBA	43	13-Jan-2012	15	Business Head	17,538,178	Hindustan Lever Limited / General Manager - North India
62	Mohan Shukla	Head - External Affairs	BA	62	02-Sep-2013	32	Corporate Regulatory	10,239,068	Carrefour WC&C Indian Pvt Limited / Director - Corporate Affairs
63	Monika Gupta	Vice president - IT	B.E	42	02-Jan-2015	13	IT	7,111,135	Eriasson / Director
64	Motti Gyamiani	Director - Supply Chain	Masters In International Business Administration	42	17-Dec-2012	20	Supply Chain Management	46,505,666	GE Energy / Group Vice President - Global supply Chain
65	Mukesh Singla	Finance Controller-NSG	CA	44	19-Nov-2001	20	Finance	8,806,027	Spice Communication Limited / Deputy Manager
66	Murthy Chaganti	CEO-Market Operations Gujarat	MBA	46	10-Apr-2014	28	Business Head	14,345,362	Aircel / Circle Business Head
67	Naveen AIdangady	Vertical head - DTH Supply Chain	B.E	49	01-Feb-2007	26	SCM	7,224,123	RCL / Head - Source
68	Naveen Sanghi	Head - Legal & Compliance	LLM	43	03-Aug-2004	19	Legal	7,094,503	Spice Communication Limited / Dy Manager Legal
69	Navin Shenoy	Head Advertising	PGDBM	38	15-Jul-2013	14	Brand	6,915,042	Hindustan Unilever Limited / Sr. Brand Manager
70	Nikhil Gilani	Head - 4G LTE	MBA	37	09-May-2007	15	Marketing	8,224,370	VSNL / Manager - Retail business
71	Nikhil Kumar	Head - Cust Experience & Billing Systems	PGDCA	54	17-Jul-2001	21	IT	9,306,925	BPL Mobile Ltd / Manager
72	Nilanjana Roy	Global CFO	CA	50	01-Mar-2006	26	Finance	22,410,832	Unilever Nv / P/c, Usa / Finance Director
73	Pandian M	Head CSD	MBA	46	19-Oct-2001	25	Customer Experience	6,655,687	BPL Cellular Limited / Asst. Manager
74	Pankaj Chopra	Head Planning	B.Tech	41	16-Jul-2012	21	Network	6,325,587	Ruckus Wireless / Sr. Technical Account Manager
75	Pankaj Sarna	India Tax Lead	CA	55	16-Jan-1999	31	Finance	8,334,473	Modi Xerox Ltd. / Controller - Indirect Channels
76	Prasad Routray	Regional Business Head	PG Diploma	42	11-Feb-1998	21	Sales	7,432,694	Koshika Telecom Ltd / Executive-Sales

Statement of particulars under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2016

(A) Employed Throughout the Financial Year

Sl. No.	Name	Designation	Qualification(s)	Age (In years)	Date of Commencement of Employment	Total experience (in years)	Nature of duties of the employee	Gross Remuneration (in ₹)	Previous employment / Designation
77	Pravin Surana	Head Direct Tax	CA	37	23-Jan-2006	16	Finance	6,558,226	Reliance Energy Generation Ltd. / Senior Officer
78	Purumeth Gupta	Regional Business Head	B.Tech	40	09-Apr-2007	18	Sales	7,071,505	Tata Autocomp Systems Ltd. / Incharge Business Development, Marketing & Sales
79	Ragunath Mandava	Director - Customer Experience	BE & MBA	49	29-Sep-2003	26	Business Head	43,775,855	Hindustan Lever Ltd. / Operations & Marketing Manager
80	Rahul Sethi	Head Sales	MBA	41	01-Jun-2006	18	Sales	6,826,650	BPL Mobile Cellular Ltd / Area Sales Manager
81	Rajat Dhawan	Regional Business Head	PG Diploma	43	03-Nov-2005	20	Sales	7,505,692	Reliance Infocomm Ltd. / Circle Lead (Strategic Accounts)
82	Rajendra Chopra	Sr. Vice President - Corp. Secretarial & Regulatory	CS / LLB	44	16-Mar-2005	23	Corp Secretarial & Regulatory	7,002,382	DLF Power Ltd / Company Secretary
83	Rajesh Gupta	Circle CTO	PG Diploma	45	19-Apr-2006	22	Network	6,800,177	ADIL Rajasthan / DGM
84	Rajesh Kumar	CSO - Global Business	PGDBA / Diploma In Digital Electronics(PG)	46	14-Jun-2007	19	Customer Experience	8,085,731	Convergys India / Senior Manager Technology
85	Rajnish Verma	Vice President - Sales	PG Diploma	44	15-Mar-2005	22	Sales	6,523,191	Reliance Telecom Limited / Regional Sales Manager
86	Rakesh Kumar	Circle CTO	M Tech	48	01-Apr-2006	26	Network	9,810,730	BSNL / Joint Deputy Director General
87	Ram Kuppiswamy	Chief Global Sourcing Officer	MBA	40	05-Jan-2015	17	SCM	20,780,544	Microsoft Mobile (China) Investment Company Ltd. / Director Materials Management
88	Ranjan Sharma	Head - Network Capex Sourcing	B.Tech	41	09-Mar-2015	20	SCM	8,412,971	ZTE Telecom India Pvt.Ltd / Director
89	Rashim Kapoor	Head Service Platform Operations	Engineering	43	03-Aug-2005	21	Network	8,754,671	Reliance Infocom / Team Leader
90	Ravi Parkash Gandhi	Chief Regulatory Policies	B.Tech	45	31-Mar-2008	24	Legal	13,436,683	Reliance Communication Limited Usha / Vice President
91	Ravindra Singh Negi	CEO - Market Operations-West Bengal	PGDBM	44	01-Aug-2000	21	Business Head	15,694,619	Koshika Telecom Ltd. / Product Manager - Prepaid
92	Raza Khan	Vice President - Corporate Communications	PG Diploma	44	05-May-2011	21	Corporate Communications	7,490,854	Viom Networks / GM - Corp Comm
93	Ritesh P. Sanghvi	Head Marketing	MBA	37	10-Jun-2002	15	Marketing	6,884,794	Bharti Airtel Ltd / GM
94	Rohin Vig	Vice President - SCM	CA	37	23-Jul-2007	15	SCM	10,968,143	Worldspace Inc / Revenue Assurance
95	Rohit Marwaha	Head Pricing & Market Ops	PGDBM	40	16-Jul-2001	18	Marketing	10,555,872	Vijaya Prints & Packs / Director
96	Rohit Relan	Head Market Ops	CA	46	04-Apr-2005	21	Customer Experience	9,489,069	Tata Teleservices Ltd. / Sr. Manager
97	Rohit Malhotra	CEO - Retail	PGDM	48	15-Apr-2009	24	Business Head	21,769,873	Pantaloon Retail India Ltd / Head Operation - South Zone
98	S Balasubramanian	Group Financial Controller	CA	50	08-Aug-2005	25	Finance	13,298,712	Coke / General Chief Accountant
99	Sachin Deshpande	Head Small Cell Solution & Acq	PGDBM	49	26-Dec-2014	21	Network	9,088,542	Radius Synergies International PL.td. / COO
100	Sachin Verma	EA Core IT	B.Tech	40	09-Jul-2007	19	IT	6,715,513	COLT Technologies / Consultant
101	Sachin R Sama	Vice President - Sales	MBA	42	13-Apr-2005	21	Sales	7,376,622	M/s BPL Cellular Ltd / Zonal Sales Manager
102	Saibal Roy	Regional Business Head	B.Tech	47	23-Aug-2012	28	Sales	8,956,837	Tulip Telecom Ltd. / COO- North and Head- International Business
103	Sameer Batra	Chief operating Officer - Market Operations - Maharashtra	PGDM / BE	40	21-Feb-2006	16	Business Head	11,827,728	BPL Mobile Ltd / Product Manager
104	Sameer Chugh	Director - Legal	LLB, PGDBM	42	04-Aug-2014	21	Legal	20,867,381	Cummins India Limited / VP - Legal and Secretarial
105	Sameer Kirit Anjaria	CEO -Market Operations Assam	MMS / BE	43	03-Dec-2012	19	Business Head	12,763,840	Nokia Corporation MEA / Head Care Channel Development, IMEA
106	Sandeep Gupta	Head Wireless A & E & LAB	B.Tech	46	30-Nov-2012	25	Network	12,320,490	Huawei Telecommunications India Pvt. Limited / Director - Wireless & PS Solution Sales
107	Sanjay Berry	Sr. Vice President - Finance	CA	47	29-May-2012	21	Finance	10,122,123	SCS India Pvt Ltd / Director - Tax
108	Sanjeev Kashyap	CTO - SNG	MBA	48	17-Oct-2007	25	Network	6,918,073	WWIL / CTO
109	Sanjiv Mishra	Vice President - Sales	MBA	46	01-Aug-2007	24	Sales	8,045,471	Becton Dickenson India / Regional Manager
110	Sarang Kanade	Director - Customer Experience	Post Graduation	45	02-Mar-2010	19	Business Head	23,306,234	Spencers Retail Ltd / VP Operation
111	Satyamoorti Sivasubramanian	Sr. Vice President - IT	PhD	58	02-Jun-2014	35	IT	20,525,855	SingTel-Optus / Director, Information Security
112	Sayali Phatak	Sr. Vice President - Legal	LLB	50	22-Dec-2010	20	Legal	9,748,405	Nokia siemens Network / Vice President
113	Senthil Kumar Balasubramaniam	Circle CTO	BE	42	11-May-2005	18	Network	7,271,630	Shogi Communications / Director - Technical
114	Shallesh Gupta	Head SAE IP & Transport	PG Diploma	41	18-Dec-2000	15	Network	6,828,953	Siemens / Sr. Officer

Statement of particulars under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2016

(A) Employed Throughout the Financial Year

Sl. No.	Name	Designation	Qualification(s)	Age (In years)	Date of Commencement of Employment	Total experience (in years)	Nature of duties of the employee	Gross Remuneration (in ₹)	Previous employment / Designation
115	Sharad Jaiswal	Head - Operations	PGDBM	41	03-Dec-2012	18	Marketing	7,573,531	VIP Industries / Head - Retail
116	Sharan Shetty	COO - Market Operations Karnataka	MMS / B. Tec	48	04-Jun-2007	21	Business Head	11,310,576	Levis / Business Head
117	Shelali Malhotra	Global Head Revenue Assurance	CA	43	01-Mar-2000	21	Finance	9,711,426	Airborne Express / Manager Accounts
118	Shyam P Mardikar	Head - Architecture and Planning	B.E. / B.Tech	45	26-Jul-2012	23	Network	24,803,612	Lebara / Chief Technical Officer
119	Siddharth Sharma	Head - Postpaid	MBA	40	02-Mar-2005	16	Marketing	8,606,435	BPL Mobile Ltd / DMA Manager
120	Srikanth Balachandran	Global CHRO	CA, B.Com	55	17-Nov-2008	35	Finance	48,700,990	Hindustan Unilever Limited / Programme Leader - Global Finance
121	Sri Gopalan	Director - Consumer Business	MBA, BA Hons (Economics)	46	02-Sep-2013	24	Business Head	60,635,636	Vodafone UK / Consumer Director
122	Srinvas S. Vemuri	Head CS - PS Planning	MBA	47	11-Jul-1998	25	Network	7,484,213	Vizag Steel Plant / Lecturer
123	Subhransu Rout	Head Consumer Insights	PGDBM	47	23-Jun-2014	22	Marketing	8,263,464	Milwarrbrown India Pvt Ltd / MD Delhi & Head Client Solutions
124	Sunil Singh	Head NLD & Domestic Data - W & S	B.E.	47	01-Dec-2004	23	Sales	8,647,913	Unicom Infotel / Director-Sales
125	Sunil Bharti Mittal	Chairman	Graduate	57	01-Oct-2001	28	General Management	278,546,235	Bharti Cellular Limited. / CMD
126	Swati Kamat	Hub CTO	B.E.	50	29-Aug-2014	29	Network	8,955,910	Tech M / Corporate Head Director
127	Venkatesh Vijay Raghavan	CEO - Market Operations AP	PGDBM	43	04-Jul-2003	21	Business Head	15,384,946	Reliance Infocom Ltd. / Product Manager-Marketing
128	Vidur Rattan	COO - Market Operations Maharashtra	PGDBM	38	16-Apr-2001	19	Business Head	10,022,993	Standard Chartered Bank / Management Trainee
129	Vikram Deshpande	Head IKS	MBA	44	08-Aug-2005	23	Sales	6,467,214	Reliance Infocom / Cluster Head
130	Vinny Puri	Head - Mobile & Telemedia experience	Post Graduation	39	22-Jun-1998	18	Customer Experience	6,941,710	Bharti Airtel Ltd / GM
131	Vipin Gupta	Circle CTO	MBA	44	03-Oct-2001	15	Network	6,975,906	Hughes Telecom / AM
132	Virinder Nath	CEO - Market Operations-MP&CG	PGDBM	43	23-Apr-2007	19	Business Head	12,523,459	IDEA Cellular / DGM
133	Vivek Bharti	Global Head - Supply Chain COE	B.Tech	46	01-Aug-2013	23	SCM	7,734,406	JKT Consulting Limited / Vice President
134	Vivek Manglik	Head - Global Voice VAS & Roaming	PGDBM	45	06-Sep-2010	21	Sales	10,774,977	Tata Communications Limited / GM Sales

Statement of particulars under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2016

(B) Employed for Part of the Financial Year

Sl. No.	Name	Designation	Qualification(s)	Age (in years)	Date of Commencement of Employment	Total experience (in years)	Nature of duties of the employee	Gross Remuneration (in ₹)	Previous employment / Designation
1	Amit Sobti	Vice President - Customer Experience	Post Graduation	41	15-Jul-2010	19	CSD	5,175,203	Passet Consulting Private Limited / Director
2	Anand Chandrasekaran	Chief Product Officer	M.Sc	38	08-Apr-2014	14	Marketing	19,187,093	Yahoo / Senior Director
3	Anand Khurana	CEO - Market Operations-Bihar	MBA	44	06-Jan-2014	19	Business Head	10,634,645	HUL / Business Head
4	Arvind Chopra	Group Director - Internal Assurance	B. Com (H), ACA	52	30-Sep-2015	25	Internal Assurance	14,954,014	Essar Services India Pvt Ltd / President - Group Assurance and Cost Control
5	Ashwani Rama	Chief Regulatory Operations	LLM	49	01-Nov-2004	27	Legal	9,439,369	Idea Cellular / Sr. Manager
6	Bharath Uppillappan	CEO - Market Operations-Bihar	MBA	44	10-Aug-2015	20	Business Head	6,458,768	Bharti Retail / Sr. VP
7	Deepa Chadha	Vice President - HR	PG Diploma	44	09-Feb-2009	21	HR	5,428,071	Genpact / Vice president HR Shared Services
8	Deepak Kumar	Head - Real Estate & FM	M Tech	47	01-Sep-2014	16	SCM	6,159,139	Nokia / Head of Real Estate, India
9	Govindaranjan Parthasarathy	Chief Marketing Officer-B2C	MBA	42	01-May-2013	19	Business Head	25,174,108	Hindustan Unilever Limited / Vice President Skin Cleansing, South Asia
10	Gurpreet Singh	Head Service Ops	CA / LLB	44	28-Dec-2010	19	CSD	4,652,643	Etisalat DB Telecom P Limited / Associate VP - CS
11	Ishwinder Khurana	Sales & Marketing Head	MBA	40	23-Jul-2014	14	Sales	5,735,825	Bajaj Auto / Head of North and West India
12	Jatinder Pal Singhsehdev	Head Transport & IP Planning	PG Diploma	43	22-Mar-2012	29	Network	8,379,789	Huawei Telecommunications India Ltd / Director
13	Jayant Sood	Head - Contact Experience	CA	51	12-Aug-2009	31	CSD	4,337,393	American Express / Business Leader
14	Jonathan Rafael Abrahamson	Head Digital & VAS	B.Com	37	01-Sep-2015	15	Marketing	7,096,263	Singtel / Director, Prepaid and mFinance
15	Lal Bahadur Prasad	Chief Security Officer -Airtel Business	Post Graduation	49	01-Jul-2002	27	CSD	4,360,510	Wipro Infotech / Regional Manager
16	Mohit Beotra	Chief Brand Officer	MBA	48	22-Mar-2010	26	Brand	17,148,934	Lowes Lintas India Limited / Executive Director
17	N Arjun	Director - Projects	B.Com, MBA and P.G. Diploma in International Trade	59	17-Jan-1993	33	Business Head	73,054,745	Bharti Tele-Ventures Ltd / Chief Operating Officer
18	Natraj Akella	Head - Project Jaguar	MBA	46	10-May-2010	25	Marketing	4,850,219	IBM / Business Manager
19	Navin Sherman	Sr. Vice President - Finance	CA	46	07-May-2003	25	Finance	2,460,139	BPL Mobile Communications / Sr. Manager
20	Neeraj Jain	Head FR - India	CA	39	19-Jul-2004	17	Finance	6,550,816	C D Equisearch Pvt. Ltd. / Vice President - Finance
21	Papriya Banerjee	CLO and Global Head of Talent	MA	42	01-Feb-2016	18	HR	1,657,118	Edelweiss Tokio Life Insurance Co.Ltd / Sr. Vice President -HR
22	Paramjit Singh Nayyar	Head HR Enabling Functions	MBA	38	04-Nov-2003	17	HR	6,517,725	Triveni Engineering & Inds Ltd / Sr. Executive
23	R Mahalakshmi	CLO and Global Head of Talent	MBA	42	30-Oct-2008	19	HR	14,211,366	Ranbaxy Laboratories Ltd / GM - HR (L & D)
24	Rajiv Mathrani	Chief Brand Officer	MBA	41	01-Sep-2015	16	Brand	6,385,292	PepsiCo / Senior Marketing Director
25	Ramakrishna Lella	Chief Supply Chain Officer India	Post Graduation	51	11-Mar-2016	28	SCM	514,497	Reliance Jio / Sr. Vice President
26	Ramananda S G	S & M Head - Telemedia Homes	Graduation	50	18-Sep-2007	30	Sales	5,095,179	Raksha Group / CEO
27	Saji Pk	Chief Delivery Officer	MBA	47	29-Dec-2014	28	CSD	5,308,562	Tata Communications / Vice President
28	Saili Khanna	CEO - EGB West	MBA	48	11-Jul-2006	28	Business Head	5,067,669	Reliance Infocomm Ltd. / L2
29	Sanjay Sachdeva	Head Supply Chain Process & Systems	MBA	50	05-Feb-2007	28	SCM	7,312,171	Motorola / S. I. Procurement Manager
30	Sanjay Kumar Jain	Circle - Chief Technical Officer	B.E / B.Tech	48	03-Aug-2009	24	Network	2,466,139	Smart Digivision Pvt. Ltd. / CTO
31	Sanjeev Mahajan	Head Market & Demand Planning	BA / Diploma in Electronics	48	19-Sep-2005	26	Marketing	2,898,607	Idea Cellular Limited / DGM - National Accounts
32	Saurabh Goel	CEO - Market Operations Assam	Post Graduation	48	27-Jun-2003	20	Business Head	14,707,133	Hughes Escorts Comm. Ltd. / Team Lead
33	Selvinson S J S	Circle CTO	B.E	43	07-Jun-2004	23	Network	1,853,907	Bobsal Networks / Technical Head
34	Sonal Kapasi	Sr. Vice President - MD's Office	CA	44	03-Jan-2000	24	MD Office	7,344,043	A F Ferguson & Co. / Assistant Consultant
35	Soumya Ranjan Jena	Head Network Quality	B.E / B.Tech	49	05-Apr-2007	21	Network	7,602,043	Ecnnet (Celtel Nigeria Ltd) / Manager

Statement of particulars under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2016

(B) Employed for Part of the Financial Year

Sl. No.	Name	Designation	Qualification(s)	Age (In years)	Date of Commencement of Employment	Total experience (in years)	Nature of duties of the employee	Gross Remuneration (in ₹)	Previous employment / Designation
36	Srikanth Karra	Director - Human Resources	Masters in Personal Management & Industrial Relations, Bachelor of General Law	53	15-May-2014	26	Human Resources	5,807,632	Soseeo Solutions Private Limited / Founder & Director
37	Sucheta Mahapatra	Head Business Strategy & Support	MBA	35	25-May-2015	14	Business Head	5,620,256	Bain and Company / Sr. Manager
38	Sundar Rajan R	Group General Counsel	CS, LLB	51	03-Sep-2015	26	Legal	14,834,808	GMR Corporate Affairs Pvt Ltd / Group General Counsel & President - Legal & Secretarial
39	Tejinder Pal Singh	Circle CTO	B.Tech	49	09-Feb-2012	28	Network	6,225,480	Reliance / CTO (UN)
40	Venkatesh Rangachari	COO - Mobility	MBA	43	29-Nov-2011	17	Business Head	7,311,067	Aircel / Circle Business Head
41	Vijai Prakash Tripathi	Head UNOC	Post Graduation	53	15-Dec-1997	28	Network	9,268,477	Optel Telecom Ltd. / Project Lead

Note:

- Gross remuneration comprises of Salary, Allowances, Company's contribution to Provident Fund and taxable value of perquisites.
- The employee would qualify for being included in Category (A) or (B) on the following basis:
For (A) if the aggregate remuneration drawn by him during the year was not less than ₹ 60,00,000 p.a.
For (B) if the aggregate remuneration drawn by him during the part of the year was not less than ₹ 5,00,000 p.m.
- None of the employees mentioned above is a relative of any Directors of the Company except Mr. Sunil Bharti Mittal, Mr. Rakesh Bharti Mittal and Mr. Rajan Bharti Mittal, who are brothers.
- None of the employees mentioned above hold 2% or more share capital of the Company.
- The designation - 'Director' wherever prefixed describing the area of responsibility occurring in the above Statement is not a Board position except that of Mr. Sunil Bharti Mittal and Mr. Gopal Vittal.
- There are no specific terms and conditions for employment.
- Nature of employment for all the employees is permanent except for Mr. Sunil Bharti Mittal and Mr. Gopal Vittal which is contractual.
- Remuneration of Mr. Gopal Vittal does not include perquisite value of ₹ 41.78 Mn towards the value of stock options exercised during the year.
- Remuneration of Mr. Rajendra Chopra excludes cash payout of ₹ 0.33 Mn under performance-based long-term incentive plan of the Company during the current financial year.
- The remuneration of Mr. Nilanjana Roy excludes perquisite value of stock options of ₹ 2.15 Mn exercised during the current financial year and cash payout of ₹ 9.81 Mn under performance-based long-term incentive plan of the Company.