

Notes to Consolidated Financial Statements

(All amounts are in millions of Indian Rupees - ₹; unless stated otherwise)

39 Additional information as required under Schedule III of the Companies Act 2013

Table 1 - Details pertaining to share in net assets, profit or loss and total comprehensive income

S. No.	Name of the entity / Principal activities	% of shareholding as at March 31, 2018 and 2017 (Refer note 1 and 2)	Principal place of operation / country of incorporation	For the year ended March 31, 2018					
				Net Assets ('N A'), i.e., total assets minus total liabilities	Share in profit or loss ('P&L')	Share in total comprehensive income ('TCI')	Amount		
Parent									
-Telecommunication services									
1	Bharti Airtel Limited	100%	India	131.29%	1,028,609	7.21%	792	-34.58%	849
Subsidiaries									
A. Indian									
-Telecommunication services									
1	Bharti Hexacom Limited	70%	India	8.28%	64,893	-10.18%	(1,119)	45.51%	(1,117)
2	Nxtra Data Limited	100%	India	0.02%	183	2.14%	235	-9.65%	237
3	Smartx Services Limited	53.5% ^	India	0.00%	19	0.03%	3	-0.12%	3
4	Telesonic Networks Limited	100%	India	0.08%	617	2.13%	234	-9.05%	222
5	Wynk Limited	100%	India	0.07%	551	1.29%	141	-5.76%	141
6	Bharti Digital Networks Private Limited (Formerly known as Tikona Digital Networks Private Limited; subsidiary w.e.f. August 24, 2017)	100%	India	-1.76%	(13,808)	-1.44%	(158)	6.44%	(158)
- Direct To Home services									
1	Bharti Telemedia Limited	95%	India	-3.19%	(24,995)	25.74%	2,829	-115.36%	2,832
- Infrastructure sharing services									
1	Bharti Infratel Limited	53.5% ^	India	14.23%	111,515	119.36%	13,118	-535.32%	13,142
- Investment Company									
1	Nettle Infrastructure Investments Limited	100%	India	-2.19%	(17,145)	7.61%	837	-355.57%	8,729
- Mobile commerce services									
1	Airtel Payments Bank Limited	80.10%	India	0.29%	2,306	-24.81%	(2,726)	111.05%	(2,726)
- Other									
1	Bharti Airtel Services Limited	100%	India	-0.04%	(312)	6.26%	688	-28.32%	695

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				Net Assets ('N A'), i.e., total assets minus total liabilities	Share in profit or loss ('P&L')	Share in total comprehensive income ('TCI')	Amount
				As % of consolidated N A	As % of consolidated P&L	As % of TCI	Amount
- Uplinking channels for broadcasters							
1	Indo Teleports Limited	100% ^^	India	-0.07%	-1.01%	4.54%	(111)
B. Foreign							
- Direct To Home services							
1	Airtel DTH Services Nigeria Limited #	100%	Nigeria	-	-	-	-
- Infrastructure sharing services							
1	Africa Towers Services Limited ##	100%	Kenya	0.00%	0.00%	-0.02%	0
2	Bangladesh Infratel Networks Limited #	100%	Bangladesh	-	-	-	-
3	Bharti Infratel Lanka (Private) Limited #	100%	Sri Lanka	-	-	-	-
4	Congo RDC Towers S.A.	100%	Democratic Republic of Congo	-0.07%	-2.74%	12.25%	(301)
5	Gabon Towers S.A. ##	90%	Gabon	0.00%	0.02%	-0.10%	2
6	Madagascar Towers S.A.	100%	Madagascar	0.04%	0.71%	-3.20%	78
7	Malawi Towers Limited	100%	Malawi	-0.25%	-4.45%	19.92%	(489)
8	Tanzania Towers Limited	60%	Tanzania	0.00%	0.00%	0.01%	(0)
9	Towers Support Nigeria Limited #	83.25%	Nigeria	-	0.01%	-0.02%	1
- Investment Company							
1	Africa Towers N.V.	100%	Netherlands	-0.06%	-0.45%	2.01%	(49)
2	Airtel Mobile Commerce B.V.	100%	Netherlands	-0.01%	-0.09%	0.40%	(10)
3	Airtel Mobile Commerce Holdings B.V.	100%	Netherlands	0.00%	-	-	-
4	Bharti Airtel Africa B.V.	100%	Netherlands	11.20%	18.95%	-84.84%	2,083
5	Bharti Airtel Burkina Faso Holdings B.V.	100%	Netherlands	5.81%	0.00%	0.00%	(0)
6	Bharti Airtel Chad Holdings B.V.	100%	Netherlands	-0.06%	-3.09%	13.83%	(340)

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S. No.	Name of the entity / Principal activities	% of shareholding as at March 31, 2018 and 2017 (Refer note 1 and 2)	Principal place of operation / country of incorporation	Net Assets ('N A'), i.e., total assets minus total liabilities		Share in profit or loss (P&L)		Share in total comprehensive income ('TCI')	
				As % of consolidated N A	Amount	As % of consolidated P&L	Amount	As % of TCI	Amount
				0.79%	6,171	0.84%	92	-3.74%	92
7	Bharti Airtel Congo Holdings B.V.	100%	Netherlands	0.79%	6,171	0.84%	92	-3.74%	92
8	Bharti Airtel Developers Forum Limited	96.36%	Zambia	-	-	-	-	-	-
9	Bharti Airtel DTH Holdings B.V. #	100%	Netherlands	-	-	-	-	-	-
10	Bharti Airtel Gabon Holdings B.V.	100%	Netherlands	1.09%	8,574	0.46%	50	-2.04%	50
11	Bharti Airtel Ghana Holdings B.V.	100%	Netherlands	-	-	-8.93%	(981)	39.97%	(981)
12	Bharti Airtel International (Mauritius) Limited	100%	Mauritius	1.97%	15,449	1.76%	193	-9.77%	240
13	Bharti Airtel International (Netherlands) B.V.	100%	Netherlands	24.65%	193,134	-171.27%	(18,823)	766.73%	(18,823)
14	Bharti Airtel Kenya B.V.	100%	Netherlands	-1.80%	(14,087)	-15.88%	(1,745)	71.09%	(1,745)
15	Bharti Airtel Kenya Holdings B.V.	100%	Netherlands	-0.34%	(2,671)	-0.86%	(95)	3.86%	(95)
16	Bharti Airtel Madagascar Holdings B.V.	100%	Netherlands	-0.31%	(2,421)	-2.19%	(240)	9.78%	(240)
17	Bharti Airtel Malawi Holdings B.V.	100%	Netherlands	0.05%	410	0.69%	76	-3.09%	76
18	Bharti Airtel Mali Holdings B.V.	100%	Netherlands	0.01%	100	-0.14%	(16)	0.64%	(16)
19	Bharti Airtel Niger Holdings B.V.	100%	Netherlands	1.47%	11,555	14.00%	1,539	-62.68%	1,539
20	Bharti Airtel Nigeria B.V.	100%	Netherlands	-7.78%	(60,964)	-40.46%	(4,446)	181.11%	(4,446)
21	Bharti Airtel Nigeria Holdings B.V. #	100%	Netherlands	-	-	-	-	-	-
22	Bharti Airtel Nigeria Holdings II B.V.	100%	Netherlands	-0.01%	(107)	0.09%	10	-0.42%	10
23	Bharti Airtel RDC Holdings B.V.	100%	Netherlands	0.23%	1,780	-17.73%	(1,949)	79.38%	(1,949)
24	Bharti Airtel Rwanda Holdings Limited	100%	Mauritius	0.02%	187	-0.02%	(2)	0.09%	(2)
25	Bharti Airtel Services B.V.	100%	Netherlands	-0.06%	(443)	-0.48%	(53)	2.16%	(53)
26	Bharti Airtel Tanzania B.V.	100%	Netherlands	-0.60%	(4,697)	-8.15%	(896)	36.48%	(896)
27	Bharti Airtel Uganda Holdings B.V.	100%	Netherlands	-1.26%	(9,900)	-33.71%	(3,705)	150.92%	(3,705)
28	Bharti Airtel Zambia Holdings B.V.	100%	Netherlands	3.81%	29,834	25.14%	2,763	-112.55%	2,763
29	CelTel (Mauritius) Holdings Limited	100%	Mauritius	0.30%	2,346	-1.36%	(150)	6.09%	(150)

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S. No.	Name of the entity / Principal activities	% of shareholding as at March 31, 2018 and 2017 (Refer note 1 and 2)	Principal place of operation / country of incorporation	For the year ended March 31, 2018						
				Net Assets ('N A'), i.e., total assets minus total liabilities		Share in profit or loss ('P&L')		Share in total comprehensive income ('TCI')		
				As % of consolidated N A	Amount	As % of consolidated P&L	Amount	As % of TCI	Amount	
30	Channel Sea Management Company (Mauritius) Limited	100%	Mauritius	0.00%	33	-0.01%	(1)	0.06%	(1)	
31	Indian Ocean Telecom Limited	100%	Jersey	0.10%	798	-0.03%	(3)	0.14%	(3)	
32	Montana International	100%	Mauritius	0.00%	(14)	-0.01%	(1)	0.04%	(1)	
33	MSI-Celtel Nigeria Limited #	100%	Nigeria	-	-	-	-	-	-	
34	Partnership Investments Sprl	100%	Democratic Republic of Congo	-	-	-	-	-	-	
35	Société Malgache de Téléphone Cellulaire S.A.	100%	Mauritius	0.02%	121	-0.02%	(2)	0.07%	(2)	
36	Bharti Airtel International (Mauritius) Investments Limited (incorporated on March 26, 2018)	100%	Mauritius	0.00%	(1)	-0.01%	(1)	0.02%	(1)	
- Mobile commerce services										
1	Airtel Mobile Commerce (Ghana) Limited (Refer note 5 (c))	99.89%	Ghana	-	-	-	-	-	-	
2	Airtel Mobile Commerce (Kenya) Limited	100%	Kenya	0.00%	0	-	-	-	-	
3	Airtel Mobile Commerce (Seychelles) Limited	100%	Seychelles	0.00%	(29)	-0.01%	(1)	0.06%	(1)	
4	Airtel Mobile Commerce (Tanzania) Limited	100%	Tanzania	0.00%	0	-	-	-	-	
5	Airtel Mobile Commerce Limited	100%	Malawi	0.00%	0	0.00%	-	0.00%	-	
6	Airtel Mobile Commerce Madagascar S.A.	100%	Madagascar	-0.06%	(499)	-0.14%	(15)	0.61%	(15)	
7	Airtel Mobile Commerce Rwanda Limited	100%	Rwanda	0.00%	1	-	-	-	-	
8	Airtel Mobile Commerce Tchad S.a.r.l.	100%	Chad	0.00%	0	-	-	-	-	
9	Airtel Mobile Commerce Uganda Limited	100%	Uganda	0.00%	0	-	-	-	-	

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				Net Assets ('NA'), i.e., total assets minus total liabilities	Share in profit or loss ('P&L')	Share in total comprehensive income ('TCI')	Amount	As % of consolidated P&L
10	Airtel Mobile Commerce Zambia Limited	100%	Zambia	(551)	-0.02%	(3)	0.11%	(3)
11	Airtel Money (RDC) S.A.	100%	Democratic Republic of Congo	168	1.23%	135	-5.50%	135
12	Airtel Money Niger S.A.	90%	Niger	-	-	-	-	-
13	Airtel Money S.A. (Gabon)	100%	Gabon	335	3.14%	345	-14.06%	345
14	Airtel Money Transfer Limited	100%	Kenya	-	-	-	-	-
15	Mobile Commerce Congo S.A.	100%	Congo Brazzaville	1	-	-	-	-
16	Zap Trust Company Nigeria Limited #	100%	Nigeria	-	-	-	-	-
17	Airtel Money Tanzania Limited	60.04%	Tanzania	(1)	-0.01%	(1)	0.03%	(1)
18	Airtel Mobile Commerce Nigeria Limited (incorporated on August 31, 2017)	83.25%	Nigeria	-	-	-	-	-
- Submarine Cable System								
1	Network i2i Limited	100%	Mauritius	108,870	13.90%	2,826	-115.11%	2,826
-Telecommunication services								
1	Airtel (Seychelles) Limited	100%	Seychelles	793	0.10%	242	-9.85%	242
2	Airtel Congo (RDC) S.A.	98.50%	Democratic Republic of Congo	(55,695)	-7.11%	(3,008)	122.51%	(3,008)
3	Airtel Congo S.A.	90%	Congo Congo	(8,898)	-1.14%	1,248	-50.85%	1,248
4	Airtel Gabon S.A.	90%	Brazzaville	(5,431)	-0.69%	3,270	-133.18%	3,270
5	Airtel Ghana Limited (Refer note 5 (c))	99.89%	Ghana	-	-	(555)	22.61%	(555)
6	Airtel Madagascar S.A.	100%	Madagascar	(6,555)	-0.84%	(1,002)	40.83%	(1,002)
7	Airtel Malawi Limited	100%	Malawi	1,902	0.24%	1,629	-66.36%	1,629

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				Net Assets ('N A'), i.e., total assets minus total liabilities consolidated N A	Share in profit or loss ('P&L') As % of consolidated P&L	Amount	Share in total comprehensive income ('TCI') As % of TCI		
8	Airtel Networks Kenya Limited @	Kenya	100%	-3.33%	(26,094)	-17.80%	(1,956)	79.67%	(1,956)
9	Airtel Networks Limited	Nigeria	83.25%	-2.07%	(16,195)	-22.95%	(2,522)	102.73%	(2,522)
10	Airtel Rwanda Limited	Rwanda	100%	-1.56%	(12,234)	-16.86%	(1,853)	75.47%	(1,853)
11	Airtel Tanzania Public Limited Company (Formerly known as Airtel Tanzania Limited)	Tanzania	60%	-3.44%	(26,931)	-14.58%	(1,602)	65.27%	(1,602)
12	Airtel Tchad S.A.	Chad	100%	-0.65%	(5,124)	13.82%	1,519	-61.87%	1,519
13	Airtel Uganda Limited	Uganda	100%	0.11%	859	41.78%	4,591	-187.03%	4,591
14	Bharti Airtel (France) SAS	France	100%	0.04%	340	1.51%	166	-6.78%	166
15	Bharti Airtel (Hong Kong) Limited	Hong Kong	100%	0.00%	14	1.23%	135	-5.50%	135
16	Bharti Airtel (Japan) Private Limited	Japan	100%	0.00%	6	0.01%	1	-0.05%	1
17	Bharti Airtel (UK) Limited	United Kingdom	100%	0.07%	543	0.58%	63	-2.63%	64
18	Bharti Airtel (USA) Limited	United States of America	100%	0.09%	674	1.97%	217	-8.83%	217
19	Bharti Airtel Lanka (Private) Limited	Sri Lanka	100%	0.17%	1,295	-18.14%	(1,993)	81.20%	(1,993)
20	Bharti International (Singapore) Pte. Ltd.	Singapore	100%	2.08%	16,298	4.77%	525	-21.37%	525
21	Celtel Niger S.A.	Niger	90%	0.40%	3,168	20.69%	2,274	-92.64%	2,274
22	Airtel Networks Zambia Plc	Zambia	96.36%	0.22%	1,717	29.69%	3,263	-132.93%	3,263
23	Tigo Rwanda Limited (Subsidiary w.e.f. January 31, 2018)	Rwanda	100%	-0.16%	(1,276)	-0.83%	(92)	3.73%	(92)
	Minority interests in all subsidiaries				88,139	-98.67%	(10,845)	411.19%	(10,095)

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				As % of consolidated N A	Amount	Share in profit or loss (P&L) As % of consolidated P&L	Share in total comprehensive income (TCI) Amount		
Associates (Investment as per the equity method)									
A. Indian									
- Financial Services									
1	Seynse Technologies Private Limited	22.54%	India	0.03%	222	-0.25%	(27)	1.12%	(27)
- Others									
1	Juggernaut Books Private Limited (acquired on November 29, 2017)	10.71%	India	0.01%	58	-0.02%	(2)	0.08%	(2)
B. Foreign									
- Submarine cable system									
1	Seychelles Cable Systems Company Limited	26%	Seychelles	0.03%	226	1.87%	205	-8.37%	205
- Telecommunication services									
1	Robi Axiata Limited	25%	Bangladesh	2.76%	21,620	-2.57%	(282)	10.72%	(263)
Joint Ventures (Investment as per the equity method)									
A. Indian									
- Passive infrastructure services									
1	Indus Towers Limited	22.5% ^{^^^}	India	7.42%	58,110	107.51%	11,816	-481.35%	11,817
- Telecommunication services									
1	FireFly Networks Limited	50%	India	0.00%	3	0.03%	3	-0.13%	3
B. Foreign									
- Provision of regional mobile services									
1	Bridge Mobile Pte Limited	10%	Singapore	0.01%	58	0.06%	6	-0.26%	6

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				Net Assets ('N A'), i.e., total assets minus total liabilities	Share in profit or loss ('P&L')	Share in total comprehensive income ('TCI')	Principal place of operation / country of incorporation		
				As % of consolidated N A	As % of consolidated P&L	As % of TCI	Amount		
- Investment Company									
1	Bharti Airtel Ghana Holdings B.V. (Refer note 5 (c))	Netherlands	50%	0.48%	-	-	-		
- Mobile commerce services									
1	Airtel Mobile Commerce (Ghana) Limited (Refer note 5 (c))	Ghana	49.95%	-0.02%	(145)	(67)	(67)		
2	Mobile Financial Services Limited (Refer note 5 (c))	Ghana	50%	0.01%	54	(3)	(3)		
- Telecommunication services									
1	Airtel Ghana Limited (Refer note 5 (c))	Ghana	49.95%	-0.17%	(1,362)	(311)	(311)		
2	Millicom Ghana Company Limited (Refer note 5 (c))	Ghana	49.95%	-0.12%	(952)	(216)	(216)		
Inter-company eliminations / adjustments on consolidation					(814,885)	15,515	(6,723)		
Total				100%	783,483	100%	10,990	100%	(2,455)

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Table 2 - Details pertaining to share in other comprehensive income

S. No.	Name of the entity	% of shareholding as at March 31, 2018 and 2017 (Refer note 1 and 2)	Principal place of operation / country of incorporation	For the year ended March 31, 2018	
				Share in other comprehensive income ('OCI')	Amount
				As % of OCI	Amount
Parent					
Telecommunication services					
1	Bharti Airtel Limited	100%	India	-0.42%	57
Subsidiaries					
- Indian					
- Telecommunication services					
1	Bharti Hexacom Limited	70%	India	-0.01%	2
2	Nxtra Data Limited	100%	India	-0.01%	2
3	Telesonic Networks Limited	100%	India	0.09%	(12)
4	Wynk Limited	100%	India	0.00%	(0)
- Direct To Home services					
1	Bharti Telemedia Limited	95%	India	-0.02%	3
- Infrastructure sharing services					
1	Bharti Infratel Limited	53.5% ^	India	-0.18%	24
- Investment Company					
1	Nettle Infrastructure Investments Limited	100%	India	-58.70%	7,892
- Other					
1	Bharti Airtel Services Limited	100%	India	-0.05%	7
- Foreign					
- Telecommunication services					
1	Bharti Airtel (Japan) Private Limited	100%	Japan	0.00%	0
2	Bharti Airtel (UK) Limited	100%	United Kingdom	-0.01%	1
3	Bharti Airtel (Hong Kong) Limited	100%	Hong Kong	0.00%	(0)
- Investment Company					
1	Bharti Airtel International (Mauritius) Limited	100%	Mauritius	-0.35%	47
Minority Interests in all subsidiaries				-5.58%	750
Associates (Investment as per the equity method)					
A. Foreign					
- Telecommunication services					
1	Robi Axiata Limited	25%	Bangladesh	-0.14%	19
Joint Ventures (Investment as per the equity method)					
A. Indian					
- Passive infrastructure services					
1	Indus Towers Limited	22.5% ^^	India	-0.01%	1
Inter-company eliminations / adjustments on consolidation					(22,238)
Total				100%	(13,445)

Notes:

1 - Changes in shareholding during the year ended March 31, 2018:

^ The Company has reduced its shareholding to 53.5% (61.68% in March 31, 2017) during the year ended March 31, 2018.

^^ The Company has increased its shareholding to 100% (95% in March 31, 2017) during the year ended March 31, 2018.

^^^ The Company has reduced its shareholding to 22.5% (25.91% in March 31, 2017) during the year ended March 31, 2018.

2 - Others

Liquidated during the year ended March 31, 2018

Under liquidation

@ The Group also holds 100% preference shareholding in the Company. The preference shares do not carry any voting rights.

The figures which are appearing as '0' are result of rounding off

Salient features of the financial statement of subsidiaries, associates and joint ventures for the year ended March 31, 2018, pursuant to Section 129 (3) of the Companies Act 2013

Part A - Subsidiaries

S No.	Name of the Subsidiary	Date on which subsidiary was acquired / incorporated	Country of Registration	Reporting Currency	Reporting Period	Financial Year End	Exchange Rate as of March 31, 2018	Share Capital	Reserves	Total Assets	Total Liabilities	Total Investments* Turnover before Taxation	Profit/ (Loss) Before Taxation	Profit/ (Loss) After Taxation	Proposed Dividend**	Capital Expenditure reporting period@	Community Contribution @ ^	% of shareholding	
1	Airtel Payments Bank Limited	April 1, 2010	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	10,050	(7,744)	9,362	7,056	3,905	1591^^	(2,726)	-	260	-	80.10%	
2	Bharti Airtel (France) SAS	June 9, 2010	France	EUR	Apr'17 to Mar'18	March 31, 2018	80.153	1	340	1,309	968	-	1,878	195	42	153	-	100%	
3	Bharti Airtel (Hong Kong) Limited	October 12, 2006	Hong Kong	HKD	Apr'17 to Mar'18	March 31, 2018	8.306	41	(27)	399	385	-	619	142	6	136	-	100%	
4	Bharti Airtel (Japan) Private Limited	April 5, 2010	Japan	JPY	Apr'17 to Mar'18	March 31, 2018	0.613	0	6	33	27	-	28	(1)	(3)	2	-	100%	
5	Bharti Airtel Services Limited	March 26, 2001	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	1	(313)	5,307	5,619	-	4,877	596	(92)	688	-	100%	
6	Bharti Airtel (UK) Limited	August 29, 2006	United Kingdom	GBP	Apr'17 to Mar'18	March 31, 2018	91.459	31	512	4,199	3,656	-	23,844	67	7	60	-	100%	
7	Bharti Airtel (USA) Limited	September 12, 2006	United States of America	USD	Apr'17 to Mar'18	March 31, 2018	65.175	0*	674	1,282	608	-	1,472	300	80	220	-	100%	
8	Bharti International (Singapore) Pte Ltd	March 18, 2010	Singapore	USD	Apr'17 to Mar'18	March 31, 2018	65.175	127,985	(112,738)	38,140	22,893	24,972	6,024	644	116	528	-	100%	
9	Bharti Airtel International (Mauritius) Limited	April 6, 2010	Mauritius	INR	Apr'17 to Mar'18	March 31, 2018	65.175	234,954	(219,505)	15,454	5	-	123	121	3	118	-	100%	
10	Bharti Airtel Lanka (Private) Limited	March 29, 2007	Sri Lanka	LKR	Apr'17 to Mar'18	March 31, 2018	0.419	22,937	(21,642)	6,737	5,442	-	4032	(1,964)	20	(1,984)	-	100%	
11	Bharti Hexacom Limited	May 18, 2004	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	2,500	62,393	103,470	38,577	0	44,083	(1,761)	(642)	(1,119)	100	70%	
12	Indo Teleports Limited	March 4, 2009	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	230	(790)	453	1,013	-	296	(111)	-	3	-	100%	
13	Bharti Infratel Limited	November 30, 2006	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	18,496	158,758	202,040	24,786	63,226	66,180	32,270	8,131	24,139	31,166	294	53.5%
14	Smatrix Services Limited	September 21, 2015	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	30	5	226	191	-	32	7	2	5	-	53.5%	
15	Bharti Telemedia Limited	June 5, 2007	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	5,102	(30,097)	26,460	51,455	-	37,570	2,829	-	10,345	5	95%	
16	Network (2) Limited	September 28, 2007	Mauritius	USD	Apr'17 to Mar'18	March 31, 2018	65.175	82,605	26,417	161,639	52,617	-	4,327	2,964	89	2,875	-	100%	
17	Telesonic Networks Limited	February 5, 2013	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	939	(322)	4,490	3,873	-	7,161	357	123	234	-	100%	
18	Nxtra Data Limited	July 2, 2013	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	90	93	5,531	5,348	4	3,202	365	130	235	-	100%	
19	Wyntel Limited	January 13, 2015	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	1	550	1,810	1,259	-	2,812	216	75	141	-	100%	
20	Nettle Infrastructure Investments Limited (formerly known as Nettle Developers Limited)	March 14, 2017	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	1	(17,146)	39,652	56,797	310	838	837	-	-	-	100%	
21	Bharti Airtel International (Mauritius) Investments Limited	March 26, 2018	Mauritius	USD	Apr'17 to Mar'18	March 31, 2018	65.175	0	(1)	-	1	-	-	1	-	-	-	100%	
22	Bharti Digital Networks Private Limited (Formerly known as Tikhona Digital Networks Private Limited)	August 24, 2017	India	INR	Apr'17 to Mar'18	March 31, 2018	1.000	21	6,035	17,099	11,043	-	798	(1,084)	0	(1,084)	-	100%	
23	Bharti Airtel International (Netherlands) BV	March 19, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	142,773	(138,282)	408,346	403,855	2,925	2,062	(19,135)	(4,814)	(14,321)	-	100%	

Salient features of the financial statement of subsidiaries, associates and joint ventures for the year ended March 31, 2018, pursuant to Section 129 (3) of the Companies Act 2013

Part A - Subsidiaries

S No.	Name of the Subsidiary	Date on which subsidiary was acquired / incorporated	Country of Registration	Reporting Currency	Reporting Period	Financial Year End	Exchange Rate as of March 31, 2018	Share Capital	Reserves	Total Assets	Total Liabilities	Total Investments*	Turnover	Profit (Loss) Before Taxation	Provision for Taxation	Profit (Loss) After Taxation	Proposed Dividend**	Capital Expenditure during the reporting period @	Community Contribution @ ^	% of shareholding
24	Bharti Airtel Africa B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	44	52,400	391,024	338,580	10,441	-	(41,567)	-	(41,567)	-	-	-	100%
25	Bharti Airtel Burkina Faso Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	45,524	45,525	-	-	-	10	-	10	-	-	-	100%
26	Bharti Airtel Chad Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	594	14,188	13,593	-	-	(343)	-	(343)	-	-	-	100%
27	Airtel Tohad S.A.	June 8, 2010	Chad	XAF	Jan'17 to Dec'17	December 31, 2017	0.122	3,397	(9,561)	25,888	32,052	-	8,823	(415)	132	(547)	-	1,350	21	100%
28	Bharti Airtel Gabon Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	8,773	10,653	1,879	-	-	51	-	51	-	-	-	100%
29	Airtel Gabon S.A.	June 8, 2010	Gabon	XAF	Jan'17 to Dec'17	December 31, 2017	0.122	733	(9,695)	10,081	19,043	-	9,771	1,006	98	908	-	249	-	90%
30	Bharti Airtel Congo Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	6,464	13,090	6,625	-	-	94	-	94	-	-	-	100%
31	Airtel Congo S.A.	June 8, 2010	Congo Brazzaville	XAF	Jan'17 to Dec'17	December 31, 2017	0.122	635	(9,168)	11,382	19,915	-	11,038	603	124	479	-	981	-	90%
32	Bharti Airtel RDC Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	3,413	58,639	55,225	-	-	(1,971)	-	(1,971)	-	-	-	100%
33	Airtel Congo (RDC) S.A.	June 8, 2010	Democratic Republic of Congo	CDF	Jan'17 to Dec'17	December 31, 2017	0.040	4	(49,220)	53,988	103,204	-	13,929	(22,295)	141	(22,436)	-	1,525	-	98.50%
34	Bharti Airtel Mali Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	200	647	446	-	-	(16)	-	(16)	-	-	-	100%
35	Bharti Airtel Kenya Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	(2,640)	70,514	73,153	-	-	(96)	-	(96)	-	-	-	100%
36	Bharti Airtel Kenya B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	(8,013)	62,503	70,515	-	-	(1,765)	-	(1,765)	-	-	-	100%
37	Airtel Networks Kenya Limited #	June 8, 2010	Kenya	KES	Jan'17 to Dec'17	December 31, 2017	0.645	16,283	(39,171)	17,022	39,910	-	10,813	(3,839)	-	(3,839)	-	588	2	100%
38	Bharti Airtel Malawi Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	502	5,036	4,533	-	-	77	-	77	-	-	-	100%
39	Airtel Malawi Limited	June 8, 2010	Malawi	MWK	Jan'17 to Dec'17	December 31, 2017	0.090	0	1,571	13,314	11,743	-	7,610	1,775	648	1,127	-	1,182	-	100%
40	Bharti Airtel Niger Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	11,876	12,416	539	-	-	1,542	-	1,542	-	-	-	100%
41	Celtel Niger S.A.	June 8, 2010	Niger	XOF	Jan'17 to Dec'17	December 31, 2017	0.122	183	4,457	21,505	16,865	-	12,225	2,339	911	1,428	-	374	7	90%
42	Airtel Networks Zambia Plc	June 8, 2010	Zambia	ZMW	Jan'17 to Dec'17	December 31, 2017	6.877	7	3,185	15,368	12,176	-	15,100	3,126	623	2,503	-	2,168	-	96.36%
43	Bharti Airtel Uganda Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	(9,691)	1,554	11,244	-	-	(3,720)	-	(3,720)	-	-	-	100%
44	Airtel Uganda Limited	June 8, 2010	Uganda	UGS	Jan'17 to Dec'17	December 31, 2017	0.018	222	4,024	23,023	18,777	-	20,398	6,667	2,340	4,327	-	1,631	0	100%
45	Bharti Airtel Tanzania B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	(4,145)	33,349	37,493	-	-	(906)	-	(906)	-	-	-	100%
46	Airtel Tanzania Public Limited Company (formerly known as Airtel Tanzania Limited)	June 8, 2010	Tanzania	TZS	Jan'17 to Dec'17	December 31, 2017	0.029	1,183	(27,666)	15,436	41,919	-	14,151	(3,125)	42	(3,167)	-	482	-	60%
47	Bharti Airtel Madagascar Holdings B.V.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	(1,630)	14,385	16,014	-	-	(468)	-	(468)	-	-	-	100%
48	Channel Sea Management Company (Mauritius) Limited	June 8, 2010	Mauritius	USD	Jan'17 to Dec'17	December 31, 2017	65.175	1	33	35	1	-	-	(2)	-	(2)	-	-	-	100%

Salient features of the financial statement of subsidiaries, associates and joint ventures for the year ended March 31, 2018, pursuant to Section 129 (3) of the Companies Act 2013

Part A - Subsidiaries

S No.	Name of the Subsidiary	Date on which subsidiary was acquired / incorporated	Country of Registration	Reporting Currency	Reporting Period	Financial Year End	Exchange Rate as of March 31, 2018	Share Capital	Reserves	Total Assets	Total Liabilities	Total Investments*	Turnover	Profit/ (Loss) Before Taxation	Provision for Taxation	Profit/ (Loss) After Taxation	Proposed Dividend**	Capital Expenditure during the reporting period@	Community Contribution @ ^	% of shareholding
49	Bharti Airtel Rwanda Holdings Limited	June 8, 2010	Mauritius	USD	Jan'17 to Dec'17	December 31, 2017	65.175	3	178	14,253	14,072	-	-	(2)	-	(2)	-	-	-	100%
50	Montana International	June 8, 2010	Mauritius	USD	Jan'17 to Dec'17	December 31, 2017	65.175	0	(13)	3	16	-	-	(1)	-	(1)	-	-	-	100%
51	Airtel Madagascar S.A.	June 8, 2010	Madagascar	MGA	Jan'17 to Dec'17	December 31, 2017	0.020	60	(5,908)	9,453	15,301	-	3,488	727	18	709	-	380	2	100%
52	Bharti Airtel Nigeria Holdings II BV.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	(108)	138,876	138,983	-	-	10	-	10	-	-	-	100%
53	Bharti Airtel Nigeria BV.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	(48,685)	90,333	139,017	-	-	(4,497)	-	(4,497)	-	-	-	100%
54	Bharti Airtel Services BV.	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	322	708	385	-	54	-	-	-	-	-	-	100%
55	Airtel Networks Limited	June 8, 2010	Nigeria	NGN	Jan'17 to Dec'17	December 31, 2017	0.181	36	(16,233)	51,448	67,645	-	57,112	(27)	1,034	(1,061)	-	7,889	11	83.25%
56	Bharti Airtel Zambia Holdings BV.	June 8, 2010	Netherlands	USD	Apr'17 to Dec'17	March 31, 2018	65.175	1	31,945	31,946	-	-	-	2,794	-	2,794	-	-	-	100%
57	Airtel Mobile Commerce Limited	June 8, 2010	Malawi	MWK	Jan'17 to Dec'17	December 31, 2017	0.090	0	20	635	615	-	-	18	-	18	-	-	-	100%
58	Airtel Mobile Commerce (Kenya) Limited	June 8, 2010	Kenya	KES	Jan'17 to Dec'17	December 31, 2017	0.645	0	-	811	811	-	-	-	-	-	-	-	-	100%
59	CelTel (Mauritius) Holdings Limited	June 8, 2010	Mauritius	USD	Jan'17 to Dec'17	December 31, 2017	65.175	1	2,622	10,558	7,935	-	-	180	33	147	-	-	-	100%
60	Airtel Mobile Commerce Zambia Limited	June 8, 2010	Zambia	ZMW	Jan'17 to Dec'17	December 31, 2017	6.877	14	(555)	543	1,084	-	174	3	1	2	-	5	-	100%
61	Airtel Mobile Commerce Tchad S.a.r.l.	June 8, 2010	Chad	XAF	Jan'17 to Dec'17	December 31, 2017	0.122	0	1	101	100	-	2	1	1	-	-	-	-	100%
62	Airtel Mobile Commerce BV	June 8, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	1	(47)	257	303	-	-	(10)	-	(10)	-	-	-	100%
63	Airtel Money S.A. (Gabon)	October 26, 2010	Gabon	XAF	Jan'17 to Dec'17	December 31, 2017	0.122	1	33	2,523	2,489	-	1,360	422	97	325	-	-	-	100%
64	Malawi Towers Limited	December 15, 2010	Malawi	MWK	Jan'17 to Dec'17	December 31, 2017	0.090	1	(1,798)	4,931	6,728	-	685	(372)	(107)	(265)	-	95	-	100%
65	Airtel Money/Niger S.A.	June 8, 2010	Niger	XOF	Jan'17 to Dec'17	December 31, 2017	0.122	160	(181)	1,336	1,357	-	93	(21)	1	(22)	-	-	-	90%
66	Société Malgache de Téléphone Cellulaire S.A.	June 8, 2010	Mauritius	USD	Jan'17 to Dec'17	December 31, 2017	65.175	3	(19)	3	19	-	-	(164)	-	(164)	-	-	-	100%
67	Airtel Mobile Commerce Holdings BV.	June 8, 2010	Netherlands	USD	Apr'17 to Dec'17	March 31, 2018	65.175	1	(0)	1	-	-	-	-	-	-	-	-	-	100%
68	Indian Ocean Telecom Limited	October 19, 2010	Jersey	USD	Jan'17 to Dec'17	December 31, 2017	65.175	163	786	959	10	-	-	(3)	-	(3)	-	-	-	100%
69	Airtel (Seychelles) Limited	August 27, 2010	Seychelles	SCR	Jan'17 to Dec'17	December 31, 2017	4.835	174	517	1,951	1,260	242	1,551	343	167	176	-	83	1	100%
70	Airtel Mobile Commerce (Tanzania) Limited	November 11, 2010	Tanzania	TZS	Jan'17 to Dec'17	December 31, 2017	0.029	0	-	3,221	3,221	-	-	-	-	-	-	-	-	100%
71	Airtel Mobile Commerce Uganda Limited	October 7, 2010	Uganda	UGS	Jan'17 to Dec'17	December 31, 2017	0.018	0	-	4,361	4,361	-	-	-	-	-	-	-	-	100%
72	Africa Towers NV.	October 5, 2010	Netherlands	USD	Apr'17 to Mar'18	March 31, 2018	65.175	4	(449)	1,663	2,108	-	-	(51)	-	(51)	-	-	-	100%
73	Madagascar Towers S.A.	March 15, 2011	Madagascar	MGA	Jan'17 to Dec'17	December 31, 2017	0.020	0	474	4,120	3,646	-	1,360	147	70	77	-	2	-	100%
74	Mobile Commerce Congo S.A.	June 8, 2010	Congo Brazzaville	XAF	Jan'17 to Dec'17	December 31, 2017	0.122	1	-	277	276	-	-	-	-	-	-	-	-	100%
75	Tanzania Towers Limited	March 15, 2011	Tanzania	TZS	Jan'17 to Dec'17	December 31, 2017	0.029	0	(31)	-	31	-	-	(1)	-	(1)	-	-	-	60%

Salient features of the financial statement of subsidiaries, associates and joint ventures for the year ended March 31, 2018, pursuant to Section 129 (3) of the Companies Act 2013

Part A - Subsidiaries

S No.	Name of the Subsidiary	Date on which subsidiary was acquired / incorporated	Country of Registration	Reporting Currency	Reporting Period	Financial Year End	Exchange Rate as of March 31, 2018	Share Capital	Reserves	Total Assets	Total Liabilities	Total Investments*	Turnover	Profit/ (Loss) Before Taxation	Provision for Taxation	Profit/ (Loss) After Taxation	Proposed Dividend**	Capital Expenditure during the reporting period @	Community Contribution @ ^	% of shareholding
76	Airtel Money (RDC) S.A.	June 8, 2010	Democratic Republic of Congo	CDF	Jan'17 to Dec'17	December 31, 2017	0.040	91	(1,575)	1,909	3,393	-	737	(347)	36	(383)	-	19	-	100%
77	Congo RDC Towers S.A.	April 5, 2011	Democratic Republic of Congo	CDF	Jan'17 to Dec'17	December 31, 2017	0.040	4	(463)	3,051	3,510	-	-	(385)	4	(397)	-	-	-	100%
78	Gabon Towers S.A. ##	May 17, 2011	Gabon	XAF	Jan'17 to Dec'17	December 31, 2017	0.122	1	(6)	1	6	-	1	0	(0)	0	-	-	-	90%
79	Airtel Mobile Commerce Madagascar S.A.	April 5, 2011	Madagascar	MGA	Jan'17 to Dec'17	December 31, 2017	0.020	0	(495)	1,067	1,562	-	88	75	33	42	-	-	-	100%
80	Airtel Rwanda Limited	September 2, 2011	Rwanda	RWF	Jan'17 to Dec'17	December 31, 2017	0.076	8	(12,284)	3,910	16,186	-	1,226	(1,619)	-	(1,619)	-	69	0	100%
81	Africa Towers Services Limited ##	September 8, 2011	Kenya	KES	Jan'17 to Dec'17	December 31, 2017	0.645	0	(0)	126	126	-	-	(1)	-	(1)	-	-	-	100%
82	Airtel Mobile Commerce Rwanda Limited	February 22, 2013	Rwanda	RWF	Jan'17 to Dec'17	December 31, 2017	0.076	1	-	96	95	-	-	-	-	-	-	-	-	100%
83	Airtel Mobile Commerce (Seychelles) Limited	August 9, 2013	Seychelles	SCR	Jan'17 to Dec'17	December 31, 2017	4.835	5	(34)	10	39	-	0	(2)	-	(2)	-	-	-	100%
84	Airtel Money Tanzania Limited	June 10, 2016	Tanzania	TZS	Jan'17 to Dec'17	December 31, 2017	0.029	0	(1)	0	1	-	-	(0)	-	-	-	-	-	60.04%
85	Tigo Rwanda Limited ##	January 31, 2018	Rwanda	RWF	Jan'17 to Dec'17	December 31, 2017	0.076	2,474	(17,021)	5,570	20,117	-	3,436	(1,237)	-	(1,237)	-	752	-	100%
86	Airtel Mobile Commerce Nigeria Limited	August 31, 2017	Nigeria	NGN	Jan'17 to Dec'17	December 31, 2017	0.181	-	-	-	-	-	-	-	-	-	-	-	-	83.25%

Notes:

1. The above financial information is basis audited / unaudited financial statements / financial information considered for the purpose of consolidated audited Ind AS financial statements.

2. The figures which are appearing as '0' are result of rounding off.

^ Financial information has been extracted from the submission considered for the purpose of consolidated audited Ind AS financial statements.

^^ It includes INR 1,109 Mn of Commission income for the year ended March 31, 2018 (INR 680 Mn for March 31, 2017).

Share capital includes preference share capital.

The subsidiary is under liquidation as at March 31, 2018.

The group has acquired the subsidiary on January 31, 2018. However, the financial information is pertaining to the period prior to the acquisition date.

* Investments exclude investments in subsidiaries.

** Proposed dividend includes dividend distribution tax.

@ Voluntary disclosure.

Other details:

Subsidiaries yet to commence operations

- Partnership Investments Sprl
- Bharti Airtel Developers Forum Limited
- Airtel Money Transfer Limited

Subsidiaries have been liquidated / sold during the year

- Bharti Airtel DTH Holdings BV.
- Airtel DTH Services Nigeria Limited
- Bharti Airtel Nigeria Holdings BV.
- MSI-Celitel Nigeria Limited
- Towers Support Nigeria Limited
- Zap Trust Company Nigeria Limited
- Bharti Airtel Ghana Holdings BV. @ @
- Airtel Ghana Limited @ @ @
- Airtel Mobile Commerce (Ghana) Limited @ @ @
- Bangladesh Infratel Networks Limited
- Bharti Infratel Lanka (Private) Limited

@ @ @ Refer note 5 (c) of the consolidated financial statements included in the Annual Report.

Salient features of the financial statement of subsidiaries, associates and joint ventures for the year ended March 31, 2018, pursuant to Section 129 (3) of the Companies Act 2013

Part B - Associates and Joint Ventures

S No.	Name of the Associate / Joint Venture	Date on which Associate / Joint Venture was associated or acquired	Latest audited Balance Sheet date	Share of Associates / Joint Ventures held by the company as of March 31, 2018		Description of how there is significant influence / joint control	Net Worth attributable to shareholders as per latest audited Balance Sheet	Profit / (loss) for the year ended March 31, 2018	Not Considered in consolidation
				Number of shares	Extent of holding Associate / Joint Venture %				
Associates									
1	Robi Axiata Limited	November 16, 2016	December 31, 2017	1,178,535,001	21,620	25%	11,491	(282)	-
2	Seynase Technologies Private Limited	February 21, 2017	March 31, 2017	6,824	222	22.54%	72	(27)	-
3	Seychelles Cable Systems Company Limited	June 8, 2010	June 30, 2017	260	226	26%	252	205	-
4	Juggernaut Books Private Limited*	November 26, 2017	March 31, 2017	1,039,649	58	10.71%	NA*	(2)	-
Joint Ventures									
1	Bridge Mobile Pte Limited	November 3, 2004	March 31, 2017	800,000	58	10%	52	6	-
2	Indus Towers Limited**	December 7, 2007	March 31, 2018	500,504	58,110	22.5%	29,676	11,816	-
3	FireFly Networks Limited	February 4, 2014	March 31, 2017	1,000,000	3	50%	(0)	3	-
4	Bharti Airtel Ghana Holdings BV #	October 12, 2017	March 31, 2017	18,000	8,948	50%	NA#	-	-
5	Airtel Mobile Commerce (Ghana) Limited #	October 12, 2017	December 31, 2016	2,497,500	(145)	49.95%	NA#	(67)	-
6	Mobile Financial Services Limited*	October 12, 2017	December 31, 2016	2,500,000	54	50%	NA#	(3)	-
7	Airtel Ghana Limited #	October 12, 2017	December 31, 2016	440,709,862	(1,362)	49.95%	NA#	(311)	-
8	Millicom Ghana Company Limited*	October 12, 2017	December 31, 2016	249,750	(952)	49.95%	NA*	(216)	-

* The group has acquired the stake in the entity during the year ended March 31, 2018. However, the latest audited balance sheet is pertaining to the period prior to the acquisition date.

** Profit / (loss) considered for consolidation is based on direct shareholding of Bharti Infratel Limited as against effective shareholding of the Company.

Refer note 5 (c) of the consolidated financial statements included in the Annual report.

Notes :

Amount of investment in joint venture / associate is based on the carrying value of investments in the consolidated financial statements of Bharti Airtel Limited.

For and on behalf of Board of Directors of Bharti Airtel Limited

Sunil Bharti Mittal
Chairman
DIN: 00042491

Gopal Vittal
Managing Director
& CEO (India & South Asia)
DIN: 02291778

Nilanjjan Roy
Global Chief Financial Officer

Pankaj Tewari
Company Secretary

Place : **New Delhi**
Date : **April 24, 2018**