

Business Responsibility & Sustainability Report

Introduction

Securities Exchange Board of India (“SEBI”), vide Circular no. CIR/CFD/CMD/10/2015 dated November 04, 2015, prescribed the format for the Business Responsibility Report (BRR), in order to promote reporting on ESG (Environmental, Social and Governance) parameters by listed entities. Bharti Airtel Limited has been publishing BRR every year along with its Integrated Report including for the current financial year 2021-22.

In its continued efforts to enhance disclosures on ESG standards, vide Gazette notification no. SEBI/LAD-NRO/GN/2021/22 dated May 05, 2021, SEBI introduced new reporting requirements known as the Business Responsibility and Sustainability Report (BRSR). BRSR requires listed entities to disclose performance against the nine principles of ‘National Guidelines on Responsible Business Conduct’ (NGBRCs), including integration of these principles in their policies and processes. In terms of the aforesaid amendment, with effect from the financial year 2022-2023, filing of BRSR shall be mandatory for the top 1,000 listed companies

(by market capitalisation) and shall replace the existing BRR. Filing of BRSR is voluntary for the financial year 2021-22.

BRSR aims to drive greater transparency around how businesses are creating value by contributing towards a sustainable economy. Bharti Airtel Limited has decided to voluntarily make this disclosure with effect from financial year ending March 2022, on best effort basis. This is in line with our continued endeavour to adopt leading national and international ESG standards and ensure transparent reporting on our ESG practices.

The boundary of this report covers the applicable operations of Bharti Airtel Limited as a standalone entity, unless otherwise specified.

Refer our Integrated Report for highlights on significant initiatives undertaken by some of the subsidiaries of Bharti Airtel Ltd.

Since the BRSR is on best effort basis, BRR is also reported from a compliance perspective. Refer [here](#).

Section A General Disclosures

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity:	L74899HR1995PLC095967
2. Name of the Listed Entity:	Bharti Airtel Limited
3. Year of incorporation:	1995
4. Registered office address:	Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram – 122015, India
5. Corporate address:	Bharti Crescent, 1 Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070, India.
6. E-mail:	compliance.officer@bharti.in
7. Telephone:	+91-0124-4222222, +91-011-4666 6100
8. Website:	www.airtel.com
9. Financial year for which reporting is being done:	2021-22
10. Name of the Stock Exchange(s) where shares are listed:	BSE Limited (BSE), National Stock Exchange of India Limited (NSE)
11. Paid-up Capital:	₹2,795 Crores
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Compliance Officer, Rohit Krishan Puri Telephone Number: +91-11-4666 6100 Email id: compliance.officer@bharti.in
13. Reporting boundary Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone basis - Bharti Airtel Limited, unless otherwise specified

II. Products/services

14. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Information and Communication	Wired, wireless or satellite Telecommunication activities	99.99%



15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Wireless Telecommunication Activities Activities of Internet access by the operator of the wireless infrastructure (61201) Activities of maintaining and operating cellular and other telecommunication networks (61202)	612	87.56%
2.	Wired Telecommunication Activities Activities of basic telecom services: telephone, telex, and telegraph (61101) Activities of providing internet access by the operator of the wired infrastructure (61104)	611	12.43%

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	NA	192	192
International	NA	NA	NA

(International telecom operations in 17 countries are served by group companies. Refer page 7 of Integrated Report.)

17. Markets served by the entity:

a. Number of locations

- > **National (no. of states):** 28 States + 8 UTs
- > **International (No. of Countries):** NA

b. What is the contribution of exports as a % of the total turnover of the entity? 4.17%

c. A brief on types of customers

- End Consumers (B2C Services)
- Business Customers (B2B Services)

(International markets are served by group companies. Refer page 7 of Integrated Report.)

IV. EMPLOYEES

18. Details as at the end of financial year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	10,142	8,924	88%	1,218	12%
WORKERS						
2.	Permanent (F)		Not Applicable			
3.	Other than Permanent (G)	26,613	24,413	92%	2,200	8%
4.	Total workers (F + G)	26,613	24,413	92%	2,200	8%

(All workers are employed through third party contractors. Airtel does not have any permanent workers, hence, in all the sections, details sought for 'Permanent Workers' category are Not Applicable to Airtel.)

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Employees						
1.	Permanent (D)	18	16	89%	2	11%
Differently Abled Workers						
2.	Other than permanent (G)	0	0	0%	0	0%
3.	Total differently abled workers	0	0	0%	0	0%

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	11	3	27%
Key Management Personnel	3	0	0%

20. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2021-22			FY 2020-21			FY 2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	30.1%	30.7%	30.1%	19.2%	21.3%	19.4%	21.0%	26.8%	21.5%

V. Holding, Subsidiary and Associate Companies (including joint ventures)
21. (a) Names of holding/subsidiary/associate companies/joint ventures

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/subsidiary/Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	Please refer to "Salient features of the financial statement of subsidiaries, associates and joint ventures for the year ended March 31, 2022, pursuant to Section 129 (3) of the Companies Act, 2013" forming part of this Annual Report			Yes

(Nearly all subsidiary companies, either directly themselves or jointly with Bharti Airtel Limited, participate in the Business Responsibility initiatives.)

VI. CSR Details
22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: No¹

(ii) Turnover (in ₹): ₹70,641.9 Crores

(iii) Net worth (in ₹): ₹75,886.8 Crores

VII. Transparency and Disclosures Compliances
23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2021-22			FY 2020-21		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark
Communities & NGOs	Yes. Refer Point 1.	0	0	-	0	0	-
Shareholders	Yes. Refer Point 2.	45	0	-	10	0	-
Employees and workers	Yes. Refer Point 3.	9	0	-	10	0	-
Value Chain: Channel Partners	Yes. Refer Point 4	101	0	-	160	0	-
Customers	Yes. Refer Point 5	Customer complaints are resolved as per the extant regulatory provisions under The Telecom Consumers Complaint Redressal Regulation, 2012 issued by TRAI and are reported to the regulator as per the reporting requirement.					

(For the details mentioned above, the term shareholders include investors).

Every stakeholder group has a grievance redressal platform in the organisation, details of which are present on the Company's website.

1. Communities & NGOs

The community grievance redressal process established by Airtel provides an avenue for communities to voice their concerns and promotes a transparent mechanism for resolving their grievances in a just, fair, and timely manner. Community members can send any concerns or grievances at the dedicated email id: Community.Grievance@Airtel.com.

[Refer Link for Communities & NGOs Grievance Redressal Policy](#)

2. Investors and Shareholders

Investors and shareholders have access to the Compliance Officer through a dedicated email (compliance.officer@bharti.in) to report any concerns or grievances. [Refer Link for Investors and Shareholders.](#)

3. Employees and Workers

Airtel has adopted an Ombudsperson Policy (including Whistle Blower Policy) that provides a mechanism for employees, including both full-time, part-time employees and contractual workers to report any concerns or grievances. The policy aims to ensure that complainants can raise their concerns in full confidence, without any fear of retaliation or victimisation and



allows for anonymous reporting of complaints. Airtel has a policy on Prevention of Sexual Harassment (POSH), and any such incidents can be reported to the POSH Committee as per the process defined in the policy.

[Refer Link for Ombudsperson Policy.](#)

4. Value Chain Partners: Channel Partners

Airtel provides channel partners with following mediums to raise any grievances:

- **Sales Managers** (Territory Managers/Area Managers/Zonal Managers): Channel partners can raise their grievances with their immediate managers via call/e-mail/letter/other messaging platforms.
- **Anmol Ratna Website:** Channel partners can access Anmol Ratna portal through a secure login and register a query, request, or complaint for redressal of any issues.

[Refer Link for Anmol Ratna Website](#)

5. Customers

Airtel has set up a dedicated customer care service to receive and address customer complaints and grievances through tele calling and SMS. Additionally, customers can also raise their concerns via a dedicated email channel and on the Airtel website and on Airtel Thanks App. Airtel publishes the Telecom Consumers Charter in accordance with TRAI's clause 17 of the Telecom Consumers Complaint Redressal Regulation, 2012. The Charter serves to inform the customers of their rights and obligations, as well as the quality of standards specified by the Authority and the customer's options for resolving disputes. [Refer Link for Airtel's Telecom Customer Charter.](#)²

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity. In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Climate Change	Risk		
2.	Data Loss Prevention	Risk		
3.	Quality of Network Infrastructure	Risk		
			Refer Page 56-61 in our Integrated report	
4.	Digital Inclusion and Enhanced Access to ICT (Information Communication Technologies)	Opportunity	Digital content and apps have begun to define the lifestyle for mobile customers across all segments. This growing demand for digital services, coupled with Government of India's vision for a 'Digital India', presents an opportunity for us to serve wider number of customers and promote greater digital inclusion. We are therefore investing in expansion of our network infrastructure and spectrum portfolio, especially in remote locations and under-served regions.	Positive
5.	Talent Attraction and Development	Opportunity	A strong base of talented workforce presents an opportunity for us to promote innovation, improve service delivery, and enhance customer satisfaction. As we evolve from a traditional telecom firm to a digital enterprise, our ability to attract and upskill talent will be critical in driving enhanced business performance and market success.	Positive
6.	Diversity and inclusion	Opportunity	The Board of Directors values the significance of diversity and firmly believes that diversity of background, geographical region, expertise, knowledge, perspectives, gender leads to sharper and balanced decision-making. The Company has an eminent, high-performing and diverse board – comprising 27% Woman Directors. Diversity of workforce will help us improve our performance as it increases the likelihood of bringing people with different types of knowledge, views, perspectives, and cultural awareness together. This diversity of ideas and viewpoints promotes creative breakthroughs as teams will be more adaptive to reflect our customers' needs. Therefore, promoting a diverse and inclusive workforce will help us expand our customer base and drive enhanced customer satisfaction	Positive

Section B Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	Refer Table 1 below								
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	Y	Y	Y	Y	Y	Y	Y	Y	Y
2. Whether the entity has translated the policy into procedures. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	N	Y	Y	Y	N	Y
4. Name of the national and international codes/certifications/labels/standards adopted by your entity and mapped to each principle	Refer Table 2 below								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Refer Table 3 below								
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	Refer Table 3 below								

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements. Refer "Message from Managing Director & CEO" Mr. Gopal Vittal, in our Integrated Report FY2021-22.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	ESG Committee, comprising of following directors:								
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	a. Manish Kejriwal, DIN: 00040055, Lead Independent Director and Chairman of ESG Committee b. Gopal Vittal, DIN: 02291778, Managing Director & CEO c. D.K. Mittal, DIN: 00040000, Independent Director d. Nisaba Godrej, DIN: 00591503, Independent Director e. Rakesh Bharti Mittal, DIN: 00042494, Non-Executive Director								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/ Quarterly/Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Annually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Quarterly								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable								
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

**Table 1 – Weblinks of the Policies aligned to NGRBC Principles**

Principle	Principle description	Airtel's Policy
P1	Ethics, Transparency and Accountability: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable	Code of Conduct Ombudsperson Policy and Process Code of Conduct for Business Associates Tax Policy
P2	Product Lifecycle Sustainability: Businesses should provide goods and services in a manner that is sustainable and safe	Bharti Airtel Environment Health and Safety Policy Code of Conduct for Business Associates
P3	Employee Well-being: Businesses should respect and promote the well-being of all employees, including those in their value chains	Human Rights Policy Bharti Airtel Infrastructure and Safety Policy Ombudsperson Policy and Process
P4	Stakeholder Engagement: Businesses should respect the interests of and be responsive to all its stakeholders	Stakeholder Engagement Framework Ombudsperson Policy and Process
P5	Promoting Human Rights: Businesses should respect and promote human rights	Human Rights Policy Code of Conduct for Business Associates Ombudsperson Policy and Process
P6	Protection of Environment: Businesses should respect and make efforts to protect and restore the environment	Bharti Airtel Environment Health and Safety Policy Code of Conduct for Business Associates
P7	Responsible Policy Advocacy: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	Code of Conduct
P8	Support Inclusive Growth: Businesses should promote inclusive growth and equitable development	Code of Conduct Corporate Social Responsibility Policy Stakeholder Engagement Framework
P9	Providing Customer Value: Businesses should engage with and provide value to their consumers in a responsible manner	Code of Conduct Bharti Airtel Environment Health and Safety Policy Online Privacy Policy Stakeholder Engagement Framework

Table 2 – National and International standards³

Principles	Name of the national and international codes/certifications/labels/ standards
P1	<ul style="list-style-type: none"> > Reporting aligned to GRI standards and International Integrated Reporting Framework > Independent Assurance of non-financial information as per [AA1000 Assurance Standard]
Ethics, Transparency and Accountability	
P2	<ul style="list-style-type: none"> > Science Based Targets
Product Lifecycle Sustainability	<ul style="list-style-type: none"> > Compliance with EMF guidelines as per local regulations and ICNIRP (International Commission on Non-Ionizing Radiation Protection), > ISO 14001:2015 Environment Management System
P3	<ul style="list-style-type: none"> > Signatory to United Nations Global Compact
Employee Well-being	
P4	<ul style="list-style-type: none"> > Materiality assessment and Stakeholder Engagement in line with GRI Standards and Account Ability's AA1000 principles
Stakeholder Engagement	
P5	<ul style="list-style-type: none"> > Signatory to United Nations Global Compact
Promoting Human Rights	
P6	<ul style="list-style-type: none"> > Science Based Targets, > Compliance with EMF guidelines as per local regulations and ICNIRP (International Commission on Non-Ionizing Radiation Protection), > ISO 14001:2015 Environment Management System
Protection of Environment	
P7	<ul style="list-style-type: none"> > Signatory to United Nations Global Compact
Responsible Policy Advocacy	<ul style="list-style-type: none"> > Board Member of GSMA- Leading international Telecom Association
P8	<ul style="list-style-type: none"> > CSR disclosures pursuant to Section 135 of the Companies Act, 2013
Support Inclusive Growth	
P9	<ul style="list-style-type: none"> > ISO 27001 certified Information Security Management System > ISO 22301 certified Business Continuity Management System > TL9000 Quality Management System
Providing Customer Value	

Table 3 – Specific commitments, goals, and targets³

Status legend	— Target achieved	▲ Over-achieved	▶ In-Progress	▼ Not achieved
Specific commitments, goals and targets set by the entity				Mapped NGRBC Principles
				Status
Environment: Green Organisation				
Greening the Network				
> To reduce our carbon emissions (scope 1 and scope 2) by 50.2% by FY ending March 2031, using FY2021 as baseline as per science-based targets initiative and GSMA pact	1.067 Mn tCO ₂ e carbon emissions (scope 1 and scope 2) in FY 2022.			P2, P6 ▶
> To reduce our absolute scope 3 GHG emissions by 42% by FY ending 2031, using FY2021 as baseline, as per science-based targets initiative	4.66 Mn tCO ₂ e scope 3 emissions in FY 2022.			P2, P6 ▶
> In line with target set by GSMA under Carbon Action Plan for telecom industry, achieve net zero carbon emissions by 2050	1.067 Mn tCO ₂ e carbon emissions (scope 1 and scope 2) in FY 2022.			P2, P6 ▶
Resource Efficiency				
> Ensuring 100% e-waste generated in our operations is reused, recycled, or safely treated for energy recovery each year	100% e-waste generated in our operations in FY 2022 was responsibly recycled through authorised recyclers			P2, P6 —
Social: Empowering People				
Digital Inclusion & Access to ICT				
> Bharti Airtel Limited is committed to positively impact 150 million lives by 2025 by promoting digital inclusivity through extending high-speed 4G data connectivity to data-starved regions and accelerating upgradation of feature phone users to smart phones, making device ownership affordable for low-income groups.	During FY ending 31 March 2022: Airtel enabled 4G Network connections			P8 ▶
Diversity and Inclusion				
> Ensuring at least 20% women employees by FY ending March 2025	In FY 2022 > 27% female directors on the Board > 10% women employees in workforce			P3, P5 ▶
Health & Safety				
> Conducting safety training for 100% employees by FY ending March 2023.	Safety trainings were conducted for 100% of locations in FY 2022 covering 95% of employees			P3, P5 ▶
> Implementing ISO 45001 certified occupational health and safety management system by FY ending March 2024	Data centres are ISO 45001 certified			P3, P5 ▶
Talent attraction and Human Capital development				
> To increase average training hours per employee by 20% by FY ending March 2023, using FY2020 as baseline	9.35 hours of training per employee in FY 2022 for Bharti Airtel Limited			P3 ▶
> To increase the number of training interventions by 15% by FY ending March 2023, using FY2020 as baseline	7,421 training interventions in FY 2022 i.e., 3,692 additional interventions from FY 2020			P3 ▶
Promoting Human Rights				
> Ensuring human rights training for employees by FY ending March 2023	100% employees were provided with training on Code of Conduct (which includes Human Rights related aspects) in FY 2022			P5 ▶
Community Stewardship				
> To contribute 2% of the average net profit of preceding three financial years, in CSR and social development activities each year	₹16.43 Mn contributed to CSR and social development activities in FY 2022			P8 ▲
Governance: Sustainable Development & Corporate Governance				
Corporate Governance				
> Periodically conduct materiality assessment through formal stakeholder engagement to prioritise ESG focus areas	Airtel periodically conducts materiality assessment. Last assessment undertaken in 2021			P1, P4 —
Enhancing Customer Experience and Satisfaction				
> Maintain 100% compliance with EMF radiation levels set by local regulations and ICNIPP (International Commission on Non-Ionizing Radiation Protection)	In FY 2022, 100% of base stations audited by DoT were found to be compliant with the EMF norms and regulations			P2, P6, P9 —
Enhancing Customer Experience & Satisfaction				
> To reduce customer call and complaint volume by 50% by FY ending March 2025, using FY ending March 22 as baseline	51% reduction in FY 2021 using FY 2019 as baseline			P9 ▶



Section C Principle Wise Performance Disclosure

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topic/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors Key Managerial Personnel	Please refer to the Corporate Governance Report of our Integrated Annual Report FY2021-22		
Employees (other than BoD & KMPs)	Training conducted via online learning modules/awareness sessions accessible to all employees	Trainings conducted on company policies including ⁴ : <ul style="list-style-type: none"> › Code of Conduct including guidelines for ensuring ethical business conduct › Prevention of Sexual Harassment (POSH) › Health and safety › Data security and privacy 	Training/awareness generation modules are made accessible to 100% employees and workers
Workers	Training/awareness generation through online modules on self-learning platform accessible to all workers	Trainings conducted on company policies including ⁴ : <ul style="list-style-type: none"> › Code of Conduct including guidelines for ensuring ethical business conduct › Avoiding Conflict of Interest › Prevention of Sexual Harassment (POSH) › Health and safety 	

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

NIL

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Not applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes.

Airtel has an Anti-Corruption and Bribery policy as part of our [Code of Conduct](#). The policy is applicable to all employees, Board of Directors, subsidiaries, and Business Associates (suppliers, contractors, service providers and other key business partners) of the Company and states zero tolerance towards any form of bribery and corruption.

- › As per the policy, employees and their relatives are not permitted to offer or receive bribes in the form of gifts, cash, facilities, or any other manner, either directly or indirectly.
- › Policy also provides guidelines on due diligence to be exercised at the time of selecting firms/entities for doing business, in order to avoid risks of bribery and corruption.
- › Training on Anti-Corruption and Anti-Bribery: Airtel employees are required to undergo an annual e-certification along with periodic refresher trainings on the policy to acknowledge their understanding and commit to adhering to the defined guidelines.
- › Monitoring and Redressal of Corruption cases: Airtel has provided a whistleblowing mechanism to all employees and third parties as per the [Ombudsperson Policy](#), to report any genuine concerns associated with unethical business practices, including corruption and bribery.
- › Airtel has a formal procedure to investigate and address any complaint on bribery/corruption and takes suitable disciplinary action in accordance with its Consequence Management Policy. Such misconduct is periodically reported to the Audit Committee of the Board. Disciplinary actions can include penalties, legal action and even termination of employment or business contract, depending upon severity of the breach.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2021-22	FY 2020-21
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2021-22		FY 2020-21	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NIL	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/ action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Nil

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
3	Awareness programs were conducted for critical value chain partners covering all 9 NGRBC principles	77%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, Airtel has put in place stringent procedures and safeguards to avoid any conflicts of interest involving members of the Board and other employees.

- › [Bharti Airtel Code of Conduct](#) covers guidelines related to Conflict of Interest. It is applicable to all Board of Directors and employees. It provides guidelines for avoiding any conflict of interest, both actual or apparent, and the mechanism to report any such situations that may give rise to a potential conflict.
- › Airtel's [Policy on Related Party Transactions](#) intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties. The Policy disallows the concerned or interested Director to participate in any discussion or approve contracts or arrangements with related parties, to avoid potential conflicts of interest.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2021-22	FY 2020-21	Details of improvements in environmental and social impacts
R&D	₹70 Crores	₹39.5 Crores	<p>Environmental impacts</p> <p>Airtel has partnered with large silicon suppliers to optimise energy consumption of server platforms required in building the networks. This in turn is helping reduce the carbon footprint of our network infrastructure.</p> <p>Social impacts</p> <p>Airtel is developing an ecosystem for building Open RAN based 5G and 4G network, which is promoting diversity of suppliers and a resilient supply chain. Towards this objective, Airtel organised ORAN-Plug fest event which allowed multiple players to demonstrate their product readiness for ORAN technology.</p> <p>Furthermore, Airtel augmented lab capacity to support testing and validation of different products and platforms to boost innovation.</p> <p>The above endeavour is enabling us to support the “Make in India” initiative of Indian government.</p>
Capex	₹28.7 Crores	₹14.6 Crores	Energy conservation and emission reduction initiatives



2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No):

YES

b. If yes, what percentage of inputs were sourced sustainably?

In FY 2021-22, 74% of inputs by value of procurement, were sourced sustainably.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Not Applicable.⁵

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution

Control Boards? If not, provide steps taken to address the same.

Not Applicable.⁵

Leadership Indicators

1. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Not Applicable.⁵

2. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed

Not Applicable.⁵

3. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Not Applicable.⁵

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

% Of employees covered by

Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	8,924	8,924	100%	8,924	100%	-	-	8,924	100%	8,924	100%
Female	1,218	1,218	100%	1,218	100%	1,218	100%	-	-	1,218	100%
Total	10,142	10,142	100%	10,142	100%	1,218	100%	8,924	100%	10,142	100%

b. Details of measures for the well-being of workers:

Other than Permanent workers – % Of workers covered by -

Category	Total (A)	Health insurance		Accident Insurance		Maternity benefits		Paternity Benefits	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)
Male	24,413	24,413	100%	24,413	100%	-	-	5,739	23.51%
Female	2,200	2,200	100%	2,200	100%	2,200	100%	-	-
Total	26,613	26,613	100%	26,613	100%	2,200	100%	5,739	23.51%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2021-22		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes
Gratuity	100%	100%	Yes
ESI	2%	100%	Yes

(For FY 2020-21, all statutory dues were provided to employees and workers as per applicable legislations)

3. Accessibility of workplaces:

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, all offices of Bharti Airtel are accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, Airtel has an Equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016, as outlined in the Policy on "Rights of Persons with Disabilities". This policy is accessible to all employees and workers via company's intranet.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	100%	86%
Female	96%	87%
Total	100%	86%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Yes/No (If Yes, then give details of the mechanism in brief)	
Permanent Workers	Yes, Airtel has adopted an Ombudsperson Policy (including Whistle Blower Policy), which provides a mechanism for employees, including both full-time, part-time employees and contractual workers to report any concerns or grievances. The policy aims to ensure that genuine complainants are able to raise their concerns in full confidence, without any fear of retaliation or victimisation and also allows for anonymous reporting of complaints.
Other than Permanent Workers	The designated Ombudsperson administers the entire process – from reviewing and investigating concerns raised and undertaking all appropriate actions to resolve the issue. All employees and workers have access to the Ombudsperson via below modes:
Permanent Employees	
Other than Permanent Employees	<ul style="list-style-type: none"> > In person with the office of the Ombudsperson > Through telephone (secure hotline) > Through email at ombudsperson@bharti.in > In writing (hard copy) to: The Ombudsperson, Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi –110 070 > Stakeholders may, if they wish to escalate any complaint directly to the Chairman of the Audit Committee of the Board, write in to auditcommittee.chair@bharti.in

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

NIL. Employees at Airtel have the full freedom to become members of any trade union or indulge in collective bargaining. However, as on March 31, 2022, none of the employees of Bharti Airtel Limited were part of any independent trade union or collective bargaining agreements. The Company provides full freedom to its employees to escalate their grievances to the management without fear of any repercussion. Issues raised are immediately addressed and resolved to mutual satisfaction. Our Code of Conduct for Business Associates clarifies that we expect our Business Associates to respect the legal right of all its employees to participate in collective bargaining or form associations.

8. Details of training given to employees and workers:

Category	FY 2021-22 (Employees)			
	Total (A)	On Health and safety measures	On Skill upgradation	
			No. (C)	% (C/A)
Male	8,924	95% Male and Female employees received training on Health and Safety in FY 2021-22	6,333	71%
Female	1,218		649	53%
Total	10,142		6,982	69%

9. Details of performance and career development reviews of employees and worker:

100% of all eligible employees have received performance and career development reviews.

10. Health and safety management system:

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?

Yes, Airtel has an occupational health and safety management system covering 100% of our operations. As part of this, Airtel has developed a safety charter known as 'Airtel Suraksha Programme' to provide safe and healthy working environment and facilities for all our employees, contractors, and visitors. The programme aims to institutionalise occupational and workplace safety standards across Airtel.

As part of our health and safety management system, we have established health and safety committees at central and local level, headed by the senior management.

Airtel's stringent workplace health and safety policies are driven by its commitment to ensure good health and well-being for all its employees. It provides a comprehensive framework for ensuring a safe and incidence-free workplace, effective investment in health promotion and disease prevention at all levels of the business.

- > **Environment, Health and Safety Policy** – This provides guidelines for ensuring safe and accident-free workplace across all Airtel operations.
- > **Bharti Airtel Infrastructure and Safety Policy** – This provides standards pertaining to design, operation and maintenance of the Company's facilities and

infrastructure, so as to counter various natural and man-made threats, such as fire, flood, earthquake and theft for ensuring employee safety and wellbeing.

- > **Physical Security SOPs** – Stringent security policies and protocols have been designed to safeguard the assets of the Company against theft, pilferage, damage and wastage as well as to safeguard employee security.
- > **Training & Awareness Programs** – Periodic employee training programs are conducted to sensitise all employees on precautionary measures and actions to be taken for their own safety and that of other relevant personnel on the premises.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Airtel has implemented a health and safety risk management system to undertake safety audits and identify work related hazards in our operations.

Health and Safety Audit:

- > Annual review of the Occupational Health and Safety management system at Airtel
- > Engaging with key stakeholders to understand and assess the existing operating procedures and identify any gaps
- > Providing control focused recommendations to assist in defining management action plans, including responsibilities and timelines for implementation

Health and Safety Performance Review:

- > Management undertakes a monthly review of the health and safety performance on pre-defined KPIs, including review of reported incidents, audit findings, progress on HSE goals and any changes to service line and operations. Based on this review, areas of improvement are identified to strengthen internal controls for health and safety risk management.

Incident investigation and Risk Analysis

- > Airtel undertakes a health and safety risk assessment in response to any reported actual or potential incidents. A Risk Assessment Matrix (RAM) is used to assess the severity of incidents and identify work-related hazards, followed by implementation of corrective actions.

c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Yes, Airtel has established processes for workers to report the work-related hazards and to remove themselves from such risks. Employees and

workers can report any work-related hazards via following channels:

- > Toll-Free Number on ID Card to report Risks/ Hazards
- > Central Generic Email ID to report Risks/Hazards
- > Local Email ID to report Risks/Hazards

d) Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, Airtel provides access to non-occupational medical and healthcare services to employees and workers.

For more details on our health and safety practices and related initiatives, please refer to Page 91 in the Human Capital section of our Integrated Report.

11. Describe the measures taken by the entity to ensure a safe and healthy workplace.

- > Bharti Airtel has implemented an Occupational Health and Safety Management System, comprising of a safety charter known as '**Airtel Suraksha Programme**' to provide safe and healthy working environment and facilities for all our employees, workers, and visitors.
- > Our health and safety policies provide a comprehensive framework for ensuring a safe and incidence-free workplace, effective investment in health promotion and disease prevention at all levels of the business.
- > A dedicated **Safety Committee** led by a **Safety officer** has been setup up at central level to monitor safety performance. The committee works along with regional safety committees appointed at circle offices for implementing processes to prevent workplace accidents.
- > Airtel undertakes **periodic risk assessments** of the workplace to identify any work-related hazards and implement corrective actions. In addition, **safety trainings** are conducted annually for all employees.
- > **Fire evacuation drills** are carried out once in every quarter at Circle Offices, Zonal Offices, Airtel Centre and Corporate Office.
- > In order to safeguard the assets of the Company against theft, pilferage, damage, and wastage, security policies have been designed to drive uniform security systems and processes across all Airtel businesses.
- > Timely reporting and investigation are undertaken in case of any safety incidents, to prevent recurrence.
- > Airtel also undertakes various measures to promote good health and well-being of all employees, including availability of on-site doctor, free diagnostic services, gym facilities, and periodic awareness on road safety.

12 Number of Complaints on the following made by employees and workers:

	FY 2021-22			FY 2020-21		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

13. Assessments for the year:

	% Of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

14. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

Airtel has undertaken various corrective actions and preventive measures to address safety-related risks and hazards.

- > Airtel strengthened its occupational health and safety policy and protocols and rolled out Consequence Management Policy to prevent recurrence of safety incidents
- > Detailed safety protocols are defined, and interactive modules have been circulated to employees and workers, on topics such as electrical safety, fit out safety, façade safety, eye and face protection, working on height, road safety, safety signage and use of personal protective equipment
- > Airtel rolled out 8 golden rules of safety to promote behavioural change among employees and contractors, to reduce the risk of safety related incidents

- > Awareness generation and sensitisation through sharing of case studies and lessons learnt, with all employees and contract workers
- > Detailed investigation and root cause analysis of each safety incident, and communication of learnings from each incident across all operations

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?

- (A) Employees: Yes
- (B) Workers: Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Airtel conducts due diligence for its critical value chain partners, through self-assessment surveys, to monitor timely deduction and deposit of statutory dues. Additionally, Airtel has defined guidelines for value chain partners as part of its Code of Conduct for Business Associates to pay remuneration to their employees in compliance with the applicable laws and regulations which may include minimum wages, deduction from wages, overtime hours and associated applicable benefits.

3. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	80%
Working Conditions	80%

4. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No significant risks or concerns were identified from assessments of health and safety practices and working conditions of critical value chain partners. In order to strengthen ESG practices in our value chain, Airtel began conducting training and awareness sessions for critical suppliers and included ESG guidelines for suppliers.

8 Golden Rules of Safety

-  Ensure driver & co-passenger are always wearing a seat belt.
-  Rider & pillion rider must always wear a helmet.
-  Never allow more than one person as pillion rider on a 2 wheeler.
-  Never use a mobile phone while driving/riding.
-  Never exceed legal speed limit of your area.
-  Never drive under the influence of alcohol or drugs.
-  Electric/Technical work should be carried out by qualified individuals only.
-  Always use suitable equipment/tools and attach safety harness while working at heights/near electric cables.



PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Airtel has developed a Stakeholder Engagement Framework, guided by the leading AA1000 Stakeholder Engagement Standard. In line with this framework, the stakeholder identification process at Airtel comprises of the following phases:

- Analysis of business processes and identification of all interested, and impacted groups for each process
- Classification of stakeholders in homogenous categories (according to relevance to the Company or to the stake they hold)
- Identification of priority groups within each category

The above process helps in identification of stakeholders

- who are directly or indirectly dependent on Airtel's activities, products or services and associated performance, or on whom Airtel is dependent in order to operate or
- to whom Airtel has, or in the future may have, legal, commercial, operational, or ethical/moral responsibilities or
- who can influence or have impact on Airtel's strategic or operational decision-making

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key Topics and Concerns raised during such engagement
Customers	No	<ul style="list-style-type: none"> > Airtel Stores and contact centres across operational cities > Email, SMS communication and Company website > Social media engagement > Airtel Thanks App 	On-Going	<ul style="list-style-type: none"> > Seeking consumer feedback on our services > Delivering customer service and resolving customer queries
Investors	No	<ul style="list-style-type: none"> > Annual General Meeting > Electronic correspondence > Press briefings > Analyst meets > Earning calls 	Quarterly/ Annually/ Ongoing	<ul style="list-style-type: none"> > To answer to queries of investors on operations of the Company > To bring transparency with the community of existing and potential investors
Employees	No	<ul style="list-style-type: none"> > Company intranet portal > Regular employee communication forums > Email > Annual Employee surveys 	On-Going	<ul style="list-style-type: none"> > Learning and development > Employee recognition and engagement activities > Employee performance review and career development > Employee safety and well-being
Suppliers and Network Partners	No	<ul style="list-style-type: none"> > Electronic correspondence > Partner Portal > Company Website > Annual Confluence > Meetings 	On-Going	<ul style="list-style-type: none"> > Resolving supplier queries > Assessing supplier performance > Supplier recognition and engagement activities > Undertaking discussion on Sustainability Parameters
Channel Partners	No	<ul style="list-style-type: none"> > Email, SMS communication and Company website > Channel Partner Portal 	On-Going	<ul style="list-style-type: none"> > Resolving channel partner queries and operational challenges > Commission and reward scheme > Sustained marketing support
Regulatory Bodies	No	<ul style="list-style-type: none"> > Electronic and physical correspondence > Face to face meetings 	Need based and ongoing	<ul style="list-style-type: none"> > Deliberations and inputs on regulations and policies that have bearing on our operations and businesses > TRAI Consultations > DoT Directives, policies > Public Policy Advocacy
Community/ NGOs	Yes	<ul style="list-style-type: none"> > Field visits and community meetings undertaken by Bharti Foundation⁶ during the implementation of Airtel's CSR programs > Email communication 	On-Going	<ul style="list-style-type: none"> > CSR activities > Community grievance redressal > Community consultation for ESG materiality assessment

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

ESG Committee of the Board has delegated the process of undertaking consultations with stakeholders to the management. The Sustainability function at Airtel apprises the Committee on the outcomes from such consultations.

- › Airtel conducts a comprehensive materiality assessment and stakeholder engagement exercise once every two years to identify and re-evaluate economic, environmental, and social (ESG) topics of significance to our business. The process has been delegated by the Board to the management.
- › As part of this exercise, Airtel engages with key internal and external stakeholders to understand their concerns and incorporate their views into materiality assessment, for prioritising ESG topics.
- › Insights gathered through stakeholder engagement are analysed to develop the materiality matrix and arrive at the final list of ESG topics for Airtel. Results of this assessment are presented to the ESG Committee of the Board by the Sustainability function. These topics are considered while defining ESG targets and initiatives of the Company.

For more details on our stakeholder consultation process, please refer to Materiality Assessment & Stakeholder Engagement section of our Integrated Report.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/ No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, as part of the materiality assessment exercise, Airtel undertakes consultation with key stakeholders to help identify and prioritise environmental and social issues.

Based on the stakeholder feedback received, Airtel has implemented various policy and process reforms and defined ESG objectives in the last two years

- › Airtel defined **science-based targets** for carbon emission reduction and is in the process of developing a decarbonisation and climate resilience plan.
- › Re-evaluated and **strengthened our long-term ESG targets** for prioritised material topics including
 - Resource efficiency and waste management
 - Talent attraction and human capital development
 - Corporate citizenship and community development
 - Enhancing network quality and coverage
 - Enhancing customer experience and satisfaction

- › Introduced a **Diversity & Inclusion Charter** and defined targets to strengthen workforce diversity
- › In order to strengthen ESG practices in our value chain, Airtel began conducting training and awareness sessions for suppliers, and strengthened **ESG guidelines for suppliers** and business partners as part of our **sustainable procurement** process

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalised stakeholder groups.

Airtel is undertaking various initiatives to engage with and address the concerns of vulnerable/marginalised stakeholders.

- › Airtel launched the **Saarathi initiative** to support wives and families of deceased employees, that lost their lives during the Covid-19 pandemic. The program aimed at providing counselling to the families of employees in order to secure their long-term financial stability, extend the longevity of their finances by helping them invest wisely and providing for critical requirements such as children’s education and family’s medical expenses. The initiative included supporting employees with the following:

- a. Expediting insurance claims and pay-outs
- b. Advising families on investments
- c. Skilling and securing jobs for survivors

- › Airtel’s network spreads to rural and remote pockets of India, where communities suffer from poverty and lack of access to basic services such as education and sanitation. We engage with such vulnerable and marginalised communities to address their prevalent needs through our community development programs.

Airtel has engaged Bharti Foundation, a non-profit trust, as the implementation partner for its CSR initiatives. Bharti Foundation, supported by our telecom circle offices, is undertaking programs on behalf of Airtel to promote access to quality education and sanitation for underserved communities.

- › The flagship programme of Bharti Foundation, **Satya Bharti School Program** aims to impact the lives of children and youth by providing access to primary, secondary, and higher education.
- › To promote good health and well-being of neighbouring communities, we supported Bharti Foundation in undertaking **Satya Bharti Abhiyaan** program, that supports government’s Swachh Bharat Mission for Clean and Open Defecation Free India. The program aimed at providing access to individual toilets to households in Ludhiana and rural Amritsar, separate toilets for girls in government schools and ladies’ toilets for staff and visitors in various police premises.

For more details on our development programs for vulnerable/marginalised communities, please refer to Page 30 - 33 of our Integrated Report.



PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicator

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2021-22		
	Total (A)	No. of employee/ workers covered (B)	% (B/A)
Employees			
Permanent	10,142	10,142	100%
Total Employees	10,142	10,142	100%
Workers			
Other than permanent	26,613	17,548	66%
Total Workers	26,613	17,548	66%

All employees and workers are provided with annual training on Code of Conduct of the Company which covers human rights related aspects

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2021-22				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B /A)	No. (C)	% (C /A)
Employees					
Permanent	10,142	-	-	10,142	100%
Male	8,924	-	-	8,924	100%
Female	1,218	-	-	1,218	100%
Workers					
Other than Permanent	26,613	5,202	20%	21,411	80%
Male	24,413	4,903	20%	19,510	80%
Female	2,200	299	14%	1,901	86%

All employees and workers were paid more than or equal to minimum wage in FY 2022 and FY 2021, in accordance with the applicable regulatory requirements.

3. Details of remuneration/salary/wages, in the following format:

Category	Male		Female	
	Number	Median remuneration/ salary/wages of respective category (₹)	Number	Median remuneration/ salary/wages of respective category (₹)
Board of Directors (BoD)				
Key Managerial Personnel				
Employees other than BoD and KMP	8,922	73,888	1,218	91,363
Workers	24,413	16,412	2,200	17,545

*Based on Monthly salary

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No).

YES

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We have institutionalised a mechanism to allow for reporting and remediation of all human rights violations through our ombudsperson process and Whistleblower Policy. This allows all employees, contractors, and suppliers to report any human rights-related concerns. All actual violations are dealt seriously with remediation actions depending upon the severity of the violation and can also include termination of employees and business contracts.

Further, Airtel has a policy on Prevention of Sexual Harassment (POSH), and any such incidents can be reported to the POSH Committee as per the process defined in the policy. Each reported allegation is taken seriously and handled confidentially.

6. Number of Complaints on the following made by employees and workers:

Complaints	FY 2021-22			FY 2020-21		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	9	0	Nil	10	0	Nil
Discrimination at workplace	0	0	Nil	0	0	Nil
Child Labour	0	0	Nil	0	0	Nil
Forced Labour/Involuntary Labour	0	0	Nil	0	0	Nil
Wages	0	0	Nil	0	0	Nil
Other Human Rights related issues	0	0	Nil	0	0	Nil

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

As per the guidelines defined in the Ombudsperson Policy and policy on Prevention of Sexual Harassment (POSH), Bharti Airtel ensures that complainants (employees and business associates) are fully protected against reprisals, punishment, intimidation, coercive action, dismissal, or victimisation for reporting genuine concerns made in good faith, even if not proven. Anyone who attempts to victimise any person who complains, co-operates, or provides information/data relating to an investigation or complaint, is liable to face punitive action.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes

9. Assessments for the year:

	% Of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%

For own operations Company internally monitors compliance with all relevant laws and policies pertaining to these issues.

10. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

No significant risks or concerns were identified in own operations.

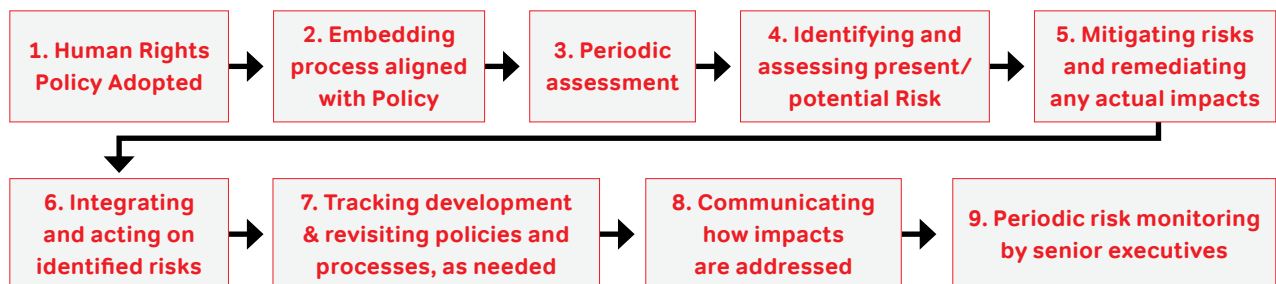
Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

We undertake the process for partner due diligence (through self-assessment) to identify human rights related risks and have not identified any major Human Rights related risks or issues for critical partners. However, in order to strengthen our processes to address any potential human rights risks in our value chain, we have revised our Code of Conduct for Business Associates.

2. Details of the scope and coverage of any Human rights due diligence conducted.

We have established a due diligence process to identify potential human rights related risks in our own operations and in the value chain, as depicted below:



- > As per this process, Airtel undertakes **group wide compliance monitoring** for 100% of our sites, including all business functions, to track performance on various human rights related subjects such as working conditions, minimum compensation, equal opportunity, privacy and information security, freedom of association etc. including applicable labour laws.
- > This exercise is supplemented by **engagement with key stakeholders** including employees, suppliers, and local communities to further assess and validate the risk of identified human rights related issues. The scope of this assessment covers all issues identified in our Human Rights Policy.
- > To identify human rights related risks in supply chain, **supplier due diligence** (through self-assessment) of critical partners is undertaken to assess compliance with Airtel's Human Rights Policy and presence of governance mechanism to protect human rights.
- > Risks identified as part of above assessments are dealt with remedial actions and closely monitored for progress at periodic frequencies.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, all offices of Airtel are accessible to differently abled visitors as per the requirements of the Rights of Persons with Disabilities Act, 2016.



4. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Sexual Harassment	80%
Discrimination at workplace	80%
Child Labour	80%
Forced Labour/Involuntary Labour	80%
Wages	80%
Others human rights related issues	80%

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

No significant risks or concerns were identified from assessments of value chain partners on human rights related issues.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in joules or multiples) and energy intensity, in the following format⁷:

Parameter	FY 2021-22	FY 2020-21
Total electricity consumption (A)	47,88,723.96 GJ ⁸	43,12,540.80 GJ
Total fuel consumption (B)	6,76,181.62 GJ	49,02,669.36 GJ
Energy consumption through other sources (C)	0.00	0.00
Total energy consumption (A+B+C)	54,64,905.58 GJ	56,05,253.57 GJ
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees)	6.42 GJ/₹ Mn	6.33 GJ/₹ Mn

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, BDO India LLP.**

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable for telecommunication sector

3. Provide details of the following disclosures related to water, in the following format⁹:

Parameter	FY 2021-22	FY 2020-21
Water withdrawal by source (in kilolitres)		
(i) Surface water	0.00	0.00
(ii) Groundwater	1,953.23	0.00
(iii) Third party water	70,661.55	38,043.00
(iv) Seawater/desalinated water	0.00	0.00
(v) Others	0.00	0.00
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	72,614.78	38,043.00

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, BDO India LLP**

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Airtel is striving towards achieving ZLD (Zero Liquid Discharge) status for its facilities through various water efficiency measures including wastewater recycling and reuse via Wastewater Treatment Plant (WTP), use of sensor-based taps for reducing water leakage and wastage. We are setting up wastewater treatment plants at all our facilities to treat and reuse water.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format¹⁰:

Parameter	Please specify unit	FY 2021-22
NOx	Metric Tonnes	261.20
SOx	Metric Tonnes	5.13
Particulate matter (PM)	Metric Tonnes	7.77
Persistent organic pollutants (POP)	Not Applicable	Not Applicable
Volatile organic compounds (VOC)	Not Applicable	Not Applicable
Hazardous air pollutants (HAP)	Not Applicable	Not Applicable
Carbon Monoxide (CO)	Metric Tonnes	66.69

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, BDO India LLP**

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format¹¹:

Parameter	Unit	FY 2021-22	FY 2020-21
Total Scope 1 emissions	Metric tonnes of CO ₂ equivalent	49,215.99	42,955.39
Total Scope 2 emissions	Metric tonnes of CO ₂ equivalent	9,78,671.91	8,80,859.27
Total Scope 1 and Scope 2 emissions per rupee of Turnover	tCO ₂ e/₹ Mn	1.21	1.19

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, BDO India LLP**

7. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Airtel is undertaking various measures across our networks and facilities to reduce carbon emissions.

Emission reduction measures in networks

- › **Solar DG hybrid Solution:** We have implemented Solar-DG hybrid sets across our operations by utilising 5.2 kW Solar capacity optimised with DC solar controllers and a battery bank. This year, we have deployed 177 KWp rooftop solar capacity on 19 Transmission network REG sites.
- › **Green power wheeling agreements:** We have entered into open access contracts or power wheeling agreements for procuring green energy in Main Switching Centres (MSCs), significantly reducing our carbon emissions.
- › **Network Site sharing:** Our strategy of site sharing with partners has optimised our resource consumption and reduced carbon emissions significantly through higher utilisation of passive infrastructure.
- › **Lean Towers:** We have deployed Lean Towers, i.e., towers that do not operate on diesel, thereby reducing carbon emissions by 40%.
- › **Advance battery bank solutions:** We have installed advanced VRLA (Valve-Regulated Lead-Acid) batteries and lithiumion batteries to optimise energy consumption and reduce our reliance on diesel by 50 Litres or more per site.
- › **Green Sites –** In our own sites network, we have 13.5K sites which are tagged as green sites, consuming less than 100 litres of diesel per quarter.
- › **DC Aircon** with better efficiency which can operate on DC voltage and on battery has reduced the energy demand by 20%.
- › **Power saving feature** is implemented to optimise the RRU's power through AI/ML technology which saves Tx power as per traffic utilisation.
- › **Capacity Optimisation:** on basis of cell utilisation, capacity optimisation is implemented through
 - **2G TRx degrow –** power reduction by ~8 Watts per hour per TRx
 - **Layer removal/RRU reduction –** power reduction by 60 Watts per RRU per Hour
 - **TD 160 W to 80 W conversion –** power reduction by 55 Watts per hr per Cell/HW

Emission reduction measures in facilities:

- › **UPS optimisation:** Replacement of 160 kVA UPS with more energy efficient 80 kVA UPS has resulted in energy savings of 82,372 KWh.
- › **Lighting optimisation:** Replacement of linear lighting with more energy efficient LED lighting at various facilities has resulted in energy savings of 187,974 KWh.
- › **Motion sensors:** Installation of motion sensors in facilities to optimise energy consumption, has resulted in savings of 13,333 KWh.

Emission reduction measures in value chain:

- › Airtel has undertaken science-based target to **reduce our absolute scope 3 GHG emissions** by 42% by 2031.
- › Introduced guidelines for our suppliers to implement **measures for energy efficiency and carbon emission reduction**, as part of our Code of Conduct for Business Associates
- › Airtel is engaging with suppliers including equipment manufacturers to drive initiatives for enhancing energy efficiency of supplied equipment through innovative solutions.

For more details on projects undertaken to reduce GHG emissions, please refer to Page 107 - 110 in Natural Capital section of our Integrated Report.

8. Provide details related to waste management by the entity, in the following format¹²:

Parameter	FY 2021-22
Total Waste generated (in metric tonnes)	
Plastic waste (A)	21.44
E-waste and other non-hazardous waste (B)	2,951.00
Bio-medical waste (C)	-
Construction and demolition waste (D)	-
Battery waste (E)	808.08
Radioactive waste (F)	-
Other Hazardous waste. Please specify, if any. (G) (Lube Oil)	1.26
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	1,450.00
(i) Paper Waste	54.09
(ii) Organic Waste	19.64
(iii) Miscellaneous	1,376.27
Total (A+B + C + D + E + F + G + H)	5,231.78



Parameter	FY 2021-22
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)	
Category of waste	
(i) Recycled	
E-Waste	2,951.00
(ii) Re-used	0.00
(iii) Other recovery operations ¹³	
Hazardous Waste	809.03
Non-Hazardous Waste	1,462.16
Total	5,222.19¹⁴
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)	
Category of waste	
(i) Incineration	0.00
(ii) Landfilling	1.00
(iii) Other disposal operations	0.00
Total	1.00

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, BDO India LLP**

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

At Airtel, we adopt the 3R approach of reduce, reuse, and recycle to effectively manage the waste generated in our establishments. Furthermore, Airtel provides ICT services and does not manufacture any physical products. Therefore, we do not procure any hazardous or toxic chemicals. Additionally, Airtel has defined guidelines for suppliers to comply with all applicable local, national, and international laws and conventions in relation to hazardous wastes, persistent organic pollutants and hazardous chemicals and reduce their usage.

› **Reducing paper waste**

We reuse and recycle paper across our operations in the process of delivering our services. We have replaced physical copies of customer bills with electronic statements and online payment methods. Increased adoption of such digital practices across business processes has helped us reduce paper consumption.

› **E-waste management**

We stringently follow the Waste Electrical and Electronic Equipment (WEEE) guidelines to treat and reuse e-waste generated from technological upgradations, capacity augmentation and other business processes.

- › E-waste collected at warehouses is segregated and dismantled for recycling.
- › We use chemical decomposition processes wherever necessary to facilitate reusability and repurposing of e-waste.
- › All non-reusable hazardous e-waste, including lead batteries, are disposed of through authorised recyclers approved by Central and State Pollution Control Boards

› **Supplier guidelines**

We have also defined guidelines for suppliers to identify packaging materials that is safe, hygienic, recyclable, efficient and protective for transport of goods.

For more details on waste management practices adopted in our facilities, please refer to Page 111 in Natural Capital section of our Integrated Report.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details

Not Applicable¹⁵

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable¹⁶

12. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, we comply with environmental laws.

Leadership Indicators
1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format⁷:

Parameter	FY 2021-22	FY 2020-21
From renewable sources		
Total electricity consumption (A)	3,28,953.23 GJ	2,98,501.20 GJ
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	3,28,953.23 GJ	2,98,501.20 GJ
From non-renewable sources		
Total electricity consumption (D)	44,59,770.73 GJ	40,14,039.60 GJ
Total fuel consumption (E)	6,76,181.62 GJ	5,90,128.56 GJ
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	51,35,952.35 GJ	46,04,168.16 GJ

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, BDO India LLP**

2. Please provide details of total Scope 3 emissions & its intensity, in the following format¹¹:

Parameter	Unit	FY 2021-22	FY 2020-21
Total Scope 3 emissions	Metric tonnes of CO ₂ equivalent	46,66,583.86	43,67,602.71
Category 1: Purchased Goods and Services	Metric tonnes of CO ₂ Equivalent	34,333.61	29,209.63
Category 2: Capital Goods	Metric tonnes of CO ₂ Equivalent	15,901.71	12,510.77
Category 3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2	Metric tonnes of CO ₂ Equivalent	35,047.80	31,224.12
Category 4: Upstream transportation and distribution	Metric tonnes of CO ₂ Equivalent	48,904.39	60,857.28
Category 7: Employee Commuting	Metric tonnes of CO ₂ Equivalent	60,748.91	80,118.92
Category 8: Upstream Leased Assets	Metric tonnes of CO ₂ equivalent	44,71,647.44	41,53,681.99
Total Scope 3 emissions per rupee of turnover	tCO₂e/₹ Mn	5.48	5.642

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. **Yes, BDO India LLP**

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable.¹⁵

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Green energy solution: Solar DG Hybrid system	Implemented Solar-DG hybrid sets across our network operations that use 5.2 kW capacity solar panels optimised by DC solar controllers along with a battery bank.	This unique solution has reduced our DG running hours to one-third in our network infrastructure, reducing carbon emissions.
2.	Lean Towers	Deployed lean network towers, i.e., towers that do not operate on diesel, thereby reducing emissions by 40%.	This initiative has helped reduce our carbon emissions by 40%.
3.	Conversion of indoor BTS to outdoor	Converted indoor BTS sites to outdoor sites, reducing BTS energy consumption by 25%.	This initiative has helped reduce our energy consumption by 25%.
4.	Advanced battery bank solution	Installed advanced VRLA (Valve-Regulated Lead-Acid) batteries and lithium-ion batteries to optimise energy consumption and reduce our reliance on diesel to 100 Litres per site per quarter.	This initiative has helped reduce our diesel consumption, thereby reducing carbon emissions
5.	UPS optimisation	Replacement of 160 kVA UPS with more energy efficient 80 kVA UPS.	This initiative resulted in energy savings of 82,372 KWh.
6.	PSF (Power Saving Feature)	Using A-SON tool, PSF is implemented through three diverse features, which are: <ul style="list-style-type: none"> > Carrier/Cell shutdown > MIMO shutdown > MDTX shutdown 	Implemented in 1.2 lac sites, resulting in daily energy reduction of 1.3 to 2.7 units per site.



Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
7.	Water efficiency solutions	Installed motion sensors and aerators in old fixtures and undertaken float adjustment in water closets in our facilities, to reduce water excess consumption	These initiatives have resulted in reduced water consumption
8.	E-waste reduction	Airtel repairs the faulty modules at inhouse repair centre as well as at third party repair centres. Apart from circle specific usage, Bharti Airtel checks inter circle movement of material before declaring any material as scrap.	These initiatives help avoid fresh material purchase and subsequently reduce e-waste generation, since technology obsolete material in one circle might be usable in another circle.

For more details on specific initiatives undertaken to reduce our ecological footprint, please refer to Natural Capital section of our Integrated Report.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

Yes, Airtel does have business continuity and disaster management plan in place.

Business Continuity Plan

Airtel has proactively implemented business continuity plan and effectively enabled work from home facility for all the employees by providing necessary IT infrastructure and network security. Airtel is ISO 22301-2019 compliant for 23 circle offices, MSCs, network warehouses and operational sites as per DoT compliance requirements.

Disaster Management Plan

Telecom networks are subject to risks of technical failures, partner failures, human errors, wilful acts or natural disasters.

- > Airtel has state-of-the-art **Network Operations Centre** for India to monitor real-time network activity, and to take proactive and immediate action to ensure maximum uptime.

- > The Company follows a conservative insurance cover policy that provides a value cover, equal to the replacement values of assets against risks such as fire, floods, and other natural disasters.
- > Disaster management guidelines have been shared with all stakeholders to ensure that all actions are in place covering identification of risk, preparedness for disaster, resource allocation, emergency response and reporting, and disaster recovery.
- > **Network recovery plan** (NRP) is being followed by all circles as per the BCP guidelines.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Telecommunication industry, by the nature of its operations, does not have any adverse environmental impacts.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

80% value chain partners (by value of business done with such partners) were assessed for environmental impacts in FY2021-22.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/associations.

Bharti Airtel Limited has affiliations with 12 trade and industry chambers/associations.

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1.	Cellular Operators Association of India (COAI)	National
2.	Internet and Mobile Association of India (IAMAI)	National
3.	Confederation of Indian Industry (CII)	National
4.	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
5.	The Associated Chambers of Commerce of India (Assocham)	National
6.	Internet Service Providers Association of India (ISPAI)	National
7.	Telecom Equipment and Services Export Promotion Council (TEPC)	National
8.	International Telecommunication Union (ITU)	International
9.	GSM Association (GSMA)	International
10.	The Open RAN Policy Coalition (ORPC)	International

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Nil

Leadership Indicators
1. Details of public policy positions advocated by the entity:

S. No.	Public Policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of review by Board (Annually/ Half yearly/ Quarterly /Others – Please specify)	Web Link, if available
1.	Spectrum for 5G/IMT and lower pricing: Efficient allocation of spectrum 5G/IMT bands and its pricing, to allow spectrum leasing by Mobile Network Operators.	Airtel submitted its response to various consultation papers released by Telecom Regulatory Authority of India (TRAI) 1) TRAI Consultation Paper on “Auction of Spectrum in frequency bands identified for IMT/5G” 2) TRAI Consultation Paper on “Roadmap to Promote Broadband Connectivity and Enhanced Broadband Speed” 3) TRAI Consultation Paper on “Ease of Doing Business in Telecom and Broadcasting Sector” 4) TRAI Consultation Paper on “Licensing Framework for establishing Satellite Earth Station Gateway” 5) Airtel positions and inputs were also shared with other chambers/ associations, who incorporated points in their submissions to public consultations	Yes	Others- as required	Link 1.1 Link 1.2 Link 1.3 Link 1.4
2.	Electricity and Solar Open Access: Electricity for Telecom towers at industrial rates (required to keep 99.95% uptime) and easing deployment of solar/renewable energy through Open Access policies	1) TRAI Consultation Paper on “Ease Of Doing Business in Telecom and Broadcasting Sector” 2) TRAI Consultation Paper on “Regulatory Framework for Promoting Data Economy Through Establishment of Data Centres, Content Delivery Networks, and Interconnect Exchanges in India” 3) Airtel positions and inputs were also shared with other chambers/associations, who incorporated points in their submissions to public consultations 4) Some of the associations (e.g., COAI) also took some these inputs independently and wrote to policymakers/stakeholders like regulators	Yes	Others- as required	Link 2.1 Link 2.2
3.	Rights of Way (RoW): Simplified, timebound permissions for Right of Way to establish Telecom infrastructure	1) TRAI Consultation Paper on “Roadmap to Promote Broadband Connectivity and Enhanced Broadband Speed” 2) TRAI Consultation Paper on “Ease Of Doing Business in Telecom and Broadcasting Sector” 3) Airtel positions and inputs were also shared with other chambers/associations, who incorporated points in their submissions to public consultations 4) Some of the associations (e.g., COAI) also took some these inputs independently and wrote to policymakers/stakeholders like regulators	Yes	Others- as required	Link 3.1 Link 3.2
4.	Ease of doing business: Simplification of procedures related to applications and approvals related to telecom and broadcasting space	1) TRAI Consultation Paper on “Ease of Doing Business in Telecom and Broadcasting Sector” 2) TRAI Consultation Paper on “Roadmap to Promote Broadband Connectivity and Enhanced Broadband Speed” 3) Airtel positions and inputs were also shared with other chambers/associations, who incorporated points in their submissions to public consultations	Yes	Others- as required	Link 5.1 Link 5.2

The Company works closely with industry associations and participates in stakeholder consultation to support the Government in framing policies in the following areas:

- › Corporate Governance
- › Regulatory Policies
- › Ease of doing business
- › Sustainable business principles
- › Social and community development
- › Transparency in public disclosure



PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Not applicable¹⁷

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Not applicable¹⁷

3. **Describe the mechanisms to receive and redress grievances of the community.**

- › Bharti Airtel has adopted a Community Grievance Redressal Policy which allows communities to voice their concerns and grievances. It promotes a transparent mechanism for understanding and resolving grievances of community members in a just, fair, and timely manner. Community members can send any concerns or grievances at the dedicated email id: Community.Grievance@Airtel.com
- › The mechanism is applicable to all the communities who might be affected by Airtel's operations. Moreover, Airtel strives to proactively communicate the grievance redressal procedure in the course of its community engagement activities, to raise awareness and promote accessibility for communities to voice their grievances.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2021-22	FY 2020-21
Directly sourced from MSMEs/small producers ¹⁸	7%	2%

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Not applicable.¹⁷

2. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

Not applicable.¹⁹

3. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Not applicable.¹⁹

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicator

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

Airtel provides multiples avenues to customers to raise complaints and provide feedback.

- › Airtel has set up a dedicated customer care service to receive and address customer complaints and grievances via tele calling. Customers can also raise their concerns at our toll-free complaint centre number or write to us on a dedicated email channel, Airtel Thanks App.
- › In addition, customers can also contact Airtel Relationship Centers for any queries or complaints or reach out to us in person at Airtel offices situated closest to their location.
- › Every customer complaint / feedback is registered under a unique identification number and addressed within a pre-defined turnaround time. Customers are timely informed on the resolution of the complaint through SMS and/or tele calling.

For more details on the mechanism to receive and respond to customer complaints, please refer to our [Telecom Consumers Charter](#)

2. **Turnover of products and/services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable ⁵
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable ⁵

3. Number of consumer complaints in respect of the following:

	FY 2021-22			FY 2020-21		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	-	0	0	-
Advertising ²⁰	2	0	-	3	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	Customer complaints are resolved as per the extant regulatory provisions under The Telecom Consumers Complaint Redressal Regulation, 2012 issued by TRAI and are reported to the regulator as per the reporting requirement.					
Restrictive Trade Practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-

4. Details of instances of product recalls on account of safety issues:

Not Applicable.⁵

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. We have implemented robust internal controls to ensure data security and confidentiality of personal information.

- > Airtel has developed Bharti Airtel Information Security Policy (BISP), with guidelines to ensure information security and cybersecurity. The policy is available on our intranet portal.
- > We have an Information Security Risk assessment and recovery strategy aligned with ISO 27001 and ISO 22301 standard requirements.
- > Airtel has a Bharti Airtel Information Privacy Policy (BIPP) to ensure protection and confidentiality of customers' personal information. In addition, our [Online Privacy Policy](#) serves to notify customers on nature of information collected and rights available to them.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Company's advertising process is aligned with guidelines of ASCI (Advertising Standards Council of India). Airtel has put in place processes to ensure prompt response and resolution of any reported matters.

Further, we have upgraded the data capacity on 4G sites with spectrum deployment in different bands to improve network experience.

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

Details of all our products and services is available on our website: <https://www.airtel.com/>.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Airtel publishes the Telecom Consumers Charter in accordance with TRAI's clause 17 of the Telecom Consumers Complaint Redressal Regulation, 2012. The Charter serves to inform the customers of their rights and obligations, as well as the quality of standards specified by the Authority and the Customer's options for resolving disputes.

Furthermore, Airtel proactively takes measures to educate its customers and issues general advisory to all mobile/landline users to protect them from malicious activities such as telephonic or cyber fraud.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Providing customers with consistent network coverage is an essential service, and its continuity needs to be ensured even during catastrophes. We proactively inform our customers whenever a new site goes live or in case of mass outages in the Radio Access Network (RAN) through SMS and our app.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Not Applicable.⁵

5. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact.

There have been no instances of data breaches.

b. Percentage of data breaches involving personally identifiable information of customers.

There have been no instances of data breach involving personally identifiable information of customers.



Endnotes

1. Pursuant to Section 135(1) of the Companies Act, 2013 (the Act), the Company has a duly constituted CSR Committee. However, in terms of the relevant provisions of Section 135 of the Act, the Company was not required to make CSR contribution under Section 135(5) of the Act, during FY 2021-22.
2. Airtel has published the Telecom Consumers Charter which outlines the grievance redressal mechanism for customers.
3. Details pertain to Bharti Airtel Limited Group including Airtel standalone entity and its subsidiaries in India excluding Airtel Payments Bank Limited.
4. Trainings mapped to the NGRBC principles including Principles 1, 3, 5, 7, 8, 9.
5. Airtel provides telecom services and does not manufacture any physical products. In mobile services, no equipment is provided to customers except SIM card. In fixed line services, Customer Premises Equipment (CPE) is supplied (not sold) to customers for rendering the services. The ownership and effective control over the SIM/CPE always remains with Airtel. Customer is required to return the SIM/CPE immediately upon termination of the Relationship Period or at the end of life.
6. Bharti Foundation is the implementation agency for carrying out CSR initiatives on behalf of Bharti Airtel Ltd.
7. Data on Energy Consumption pertains to Bharti Airtel Limited group including Bharti Airtel standalone entity and its subsidiaries in India excluding Airtel Payments Bank Limited.
8. This includes electricity from grid, green wheeling and captive solar power generation.
9. Data on water pertains to Bharti Airtel Limited group including Bharti Airtel standalone entity and its subsidiaries in India excluding Airtel Payments Bank Limited.
10. Data on Air Emissions pertains to Bharti Airtel Limited group including Bharti Airtel standalone entity and its subsidiaries in India excluding Airtel Payments Bank Limited.
11. Data on GHG emissions pertains to Bharti Airtel Limited group including Bharti Airtel standalone entity and its subsidiaries in India excluding Airtel Payments Bank Limited.
12. Data on Waste Management pertains to Bharti Airtel Limited group including Bharti Airtel standalone entity and its subsidiaries in India excluding Airtel Payments Bank Limited.
13. This includes waste that was sold to authorized third-party vendors for recycling/repurposing.
14. Amount of waste processed and disposed does not tally with the amount of waste generated due to waste which is stored and will be processed in the subsequent year.
15. Airtel offices are not located within 5km radius from ecologically sensitive areas. This is based on assessment of our operating locations against the protected sites as identified by Protected Planet. <https://portals.iucn.org/library/sites/library/files/documents/2014-032.pdf> to define proximity limit of our offices to protected areas. Protected Planet is the online interface for the World Database on Protected Areas (WDPA), a joint project of IUCN and UNEP.
16. Environmental Impact Assessment (EIA) is not applicable for the Company for the current financial year as per applicability defined in EIA Notification, 2020.
17. During the financial year, the Company has not undertaken any Land acquisition which would require Social Impact Assessment as per Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.
18. This data pertains to procurement of goods only and does not include services.
19. Mobile and Fixed Line Services provided by Airtel are new technologies. Airtel has not acquired any intellectual property based on traditional knowledge.
20. This pertains to complaints filed against the Company before ASCI (Advertising Standards Council of India).

Board's Report

Dear Members,

Your Directors are pleased to present the 27th Board's Report of the Company's business and operations, together with audited financial statements for the financial year ended March 31, 2022.

Company Overview

Bharti Airtel is one of the world's leading providers of telecommunication services with operations in 17 countries across Asia and Africa. The Company's diversified service range includes mobile, voice and data solutions, using 2G, 3G and 4G technologies. It provides telecom services under wireless and fixed line technology, national and international long-distance connectivity, broadband services, Digital TV and complete integrated telecom solutions to its enterprise customers. All these services are rendered under a unified brand 'Airtel' either directly or through subsidiary companies. Airtel Money (known as 'Airtel Payments Bank' in India) extends the Company's product portfolio to further its financial inclusion agenda and offers convenience of payments and money transfers on mobile phones over secure and stable platforms in India, and across all 14 countries in Africa. The Company also has investments in Tower Infrastructure pertaining to telecom operations through its joint venture entity viz. Indus Towers Limited ('Indus'). During FY 2021-22, the Company acquired an additional stake of 4.76% and accordingly, its shareholding in Indus stood at 46.49% as on March 31, 2022.

Financial Results

In compliance with the provisions of the Companies Act, 2013 ('Act'), and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company has prepared its standalone and consolidated financial statements as per Indian Accounting Standards ('Ind AS') for FY 2021-22. The standalone and consolidated financial highlights of the Company's operations for FY 2021-22 are as follows:

Standalone Financial Highlights

Particulars	FY 2021-22		FY 2020-21	
	₹ Mn	USD Mn*	₹ Mn	USD Mn**
Gross revenue	706,419	9,500	643,259	8,655
EBITDA before exceptional items	355,984	4,787	286,502	3,855
Cash profit from operations	231,421	3,112	183,387	2,467
Profit / (Loss) before tax	(42,342)	(569)	(184,652)	(2,484)
Net income/(loss)	(36,250)	(487)	(251,976)	(3,390)

(*1 USD = ₹74.36 Exchange Rate for financial year ended March 31, 2022) (**1 USD = ₹74.32 Exchange Rate for financial year ended March 31, 2021).

Consolidated Financial Highlights

Particulars	FY 2021-22		FY 2020-21	
	₹ Mn	USD Mn*	₹ Mn	USD Mn**
Gross revenue	1,165,469	15,673	1,006,158	13,538
EBITDA before exceptional items	581,103	7,815	461,387	6,208

Particulars	FY 2021-22		FY 2020-21	
	₹ Mn	USD Mn*	₹ Mn	USD Mn**
Cash profit from operations	423,645	5,697	315,852	4,250
Profit / (Loss) before tax	124,831	1,679	(144,882)	(1,949)
Net Income/ (Loss)#	42,549	572	(150,835)	(2,029)

This includes Net Income/(loss) for continuing and discontinuing operations.

(*1 USD = ₹74.36 Exchange Rate for financial year ended March 31, 2022) (**1 USD = ₹74.32 Exchange Rate for financial year ended March 31, 2021).

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

Change in the Nature of Business

There was no change in nature of the business of the Company during the financial year ended on March 31, 2022.

Update on impact of COVID-19

The COVID-19 pandemic, continued to be a global challenge, creating disruption across the world. In the first three months of FY 2022, the second wave of the pandemic overwhelmed India in all aspects. The Company has taken several steps to manage this crisis, which have been detailed in the Management Discussion and Analysis Report forming part of the Annual Report. This situation continues to evolve and is being closely monitored to identify key risks and take immediate actions to minimise any potential disruption from the pandemic to business. At the same time, the Company recognises its critical role as a telecom operator in keeping its customers and nation connected in such times.

The Company has constantly engaged with its people – with compassion, resilience and focus to ensure that morale is high. Further, the Company has abided by every safety and physical distancing norm and has been consistently communicating the same to both its employees and customers. The Company has encouraged people to work from home to ensure their safety and well-being. The Company stands in solidarity with the Government of India and all citizens of India. The Company's efforts towards the betterment of one and all will continue unabated.

Share Capital

During FY 2021-22, there was no change in the authorised share capital of the Company and it stood at ₹147,780,000,000 divided into 29,555,980,000 equity shares of face value of ₹5/- each and 1,000 preference shares of ₹100/- each.

During FY 2021-22, the Company has allotted 392,287,662 partly paid-up equity shares of face value of ₹5/- each (₹1.25 per share paid on application) at a premium of ₹530/- per share (₹132.50 per share paid on application) on October 27, 2021, pursuant to Rights Issue.



Consequent to the aforesaid allotment, the paid-up share capital of the Company has increased to ₹27,950,495,917.50 divided into 5,492,027,268 equity shares of face value of ₹5/- each fully paid-up and 392,287,662 partly paid-up equity shares of face value of ₹5/- each (₹1.25 per share paid on application).

During the year under review, the Company has neither issued any shares with differential voting rights nor issued any sweat equity shares.

Reserves

During the year, the Company has not transferred any amount to General Reserve.

Dividend

Your Directors have recommended a final dividend of ₹3/- per fully paid-up equity share of face value of ₹5/- each and a pro-rata final dividend of ₹0.75/- per partly paid-up equity share of face value of ₹5/- each with paid-up value of ₹1.25/- each i.e. 60.00% of the paid-up value for FY 2021-22. The proposed final dividend payout will amount to approx. ₹16,770 Mn. The payment of final dividend is subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).

The record date for the purpose of payment of final dividend for the FY 2021-22, will be Tuesday, August 02, 2022.

In view of the changes made under the Income Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. Your Company shall, accordingly make the payment of the final dividend after deduction of tax at source.

Dividend Distribution Policy

As per Regulation 43A of the Listing Regulations, top 1,000 listed companies are required to formulate a dividend distribution policy. Accordingly, the Company had adopted the dividend distribution policy, which sets out the parameters and circumstances to be considered by the Board in determining the distribution of dividend to its shareholders and/or retaining profits earned by the Company. The Dividend Distribution Policy is available on the Company's website at <https://assets.airtel.in/teams/simplecms/web/docs/Dividend-Distribution-Policy-18052022.pdf>.

Transfer of Amount to Investor Education and Protection Fund

Pursuant to the provisions of Section 124 of the Act read with the relevant rules made thereunder, during FY 2021-22, the Company has transferred the unpaid/unclaimed dividend amount of ₹2.31 Mn, pertaining to final dividend for FY 2013-14 and interim dividend for FY 2014-15, to the Investor Education and Protection Fund ("IEPF") established by the Central Government. The details of unpaid and unclaimed dividend amounts lying with the Company as on August 31, 2021 (date of last Annual General Meeting) are available on the Company's website viz. <https://www.airtel.com>.

Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the shares on which dividend remains unpaid/ unclaimed for seven consecutive years or more shall be transferred to the IEPF after giving due notices to the concerned shareholders. Accordingly, the Company has also transferred 19,146 equity shares to the IEPF during FY 2021-22. The relevant details of equity shares transferred to IEPF are also available on the Company's website <https://www.airtel.com>.

The shareholders whose unpaid dividend and/or shares have been transferred to IEPF may reach out to the Company/ Registrar and Transfer Agent, to lodge their claim for refund of the unpaid dividend/shares (as applicable) out of the IEPF. The process for claiming the unpaid dividend/shares out of the IEPF, is also available on the Company's website at <https://www.airtel.in/about-bharti/equity/shares>.

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.

Debentures

During the year under review, the Company has redeemed 15,000 Series-II, 8.35% Listed, Unsecured, Rated, Redeemable, Non-Convertible Debentures having a face value of ₹1 Mn per debenture on April 20, 2021. Accordingly, the Company does not have any outstanding debenture as on March 31, 2022. Further, the Company has not issued any debentures during the financial year 2021-22.

Significant Developments

Effectiveness of Composite Scheme of arrangement between the Bharti Airtel Limited, Bharti Airtel Services Limited, Hughes Communications India Private Limited ('Hughes') and HCIL Comtel Private Limited and their respective shareholders and creditors

Upon approval of Hon'ble National Company Law Tribunal and the Department of Telecommunications, the Composite scheme of arrangement between Bharti Airtel Limited, Bharti Airtel Services Limited, Hughes and HCIL Comtel Private Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, has become effective on January 04, 2022 and VSAT Undertaking (as defined under the Scheme) of the Company and Bharti Airtel Services Limited stands transferred and vested into Hughes and HCIL Comtel Private Limited, respectively (on a going concern basis) by way of a slump sale with effect from January 04, 2022.

Withdrawal of Composite Scheme of Arrangement between Bharti Airtel Limited, Nettle Infrastructure Investments Limited ('Nettle'), Airtel Digital Limited ('ADL'), Telesonic Networks Limited ('Telesonic') and Airtel Limited and their respective shareholders and creditors and Approval

of Composite Scheme of Arrangement between Bharti Airtel Limited, Nettle and Telesonic and their respective shareholders and creditors

The Board of Directors at its meeting held on April 14, 2021, had approved the composite scheme of arrangement between the Company, Nettle Infrastructure Investments Limited ('Nettle'), Airtel Digital Limited ('ADL'), Telesonic Networks Limited ('Telesonic') and Airtel Limited and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Act ('Scheme'). Keeping in view the seminal telecom sector reforms package announced by the Government of India and consequent simplification of licensing framework, the Board of Directors, at its meeting held on January 4, 2022, decided to withdraw the earlier Scheme and approve a modified one to leverage emerging opportunities offered by Indian digital economy, unlock value and simplify the group structure.

Under the revised scheme, Nettle and Telesonic, wholly-owned subsidiaries, will amalgamate with and into Bharti Airtel Limited.

As on the date of this report, the Scheme is subject to requisite regulatory/statutory approvals and other closing conditions as specified in the draft scheme.

Shifting of Registered Office

Pursuant to the Order of the Regional Director, New Delhi dated March 18, 2021, the Company shifted its registered office from NCT of Delhi to the State of Haryana w.e.f. April 1, 2021.

Rights Issue

During the financial year, the Company had issued and allotted 392,287,662 partly paid-up equity shares of the Company on rights basis, in the ratio of 1 equity share for every 14 equity shares held, to eligible equity shareholders of the Company at an issue price of ₹535/- per fully paid-up equity share (including a premium of ₹530/- per equity share). An amount equivalent to 25% of the issue price viz. ₹133.75 per equity share was received on application.

The funds raised by the Company through Rights Issue, have been utilised for the objects stated in the Letter of Offer dated September 22, 2021.

Investment by Google International LLC

Airtel entered into a long-term, multi-year agreement with google to accelerate the growth of India's digital ecosystem. Together, they will work to bring best-in-class end-to-end products to serve customer needs, provide quality customer experience, and bring their expertise to solve problems of affordability, access, and digital inclusion. As part of this partnership, Google intends to invest up to USD 1 Bn, as part of its Google for India Digitization Fund, which includes equity investment as well as a corpus for potential commercial agreements, to be identified and agreed on mutually agreeable terms over the course of the next five years. This deal is subject to necessary regulatory approvals. The intimation dated January 28, 2022 submitted with the stock exchanges in this regard is available on the Company's website at <https://assets.airtel.in/teams/simplycms/web/docs/Outcome-Jan28BMfinal.pdf>.

Capital Market Ratings

As on March 31, 2022, the Company was rated by two domestic rating agencies namely CRISIL and India Ratings & Research Private Limited, and three international rating agencies, namely Fitch Ratings, Moody's and S&P.

During the year ended March 31, 2022:

- a) CRISIL upgraded its long term ratings of the Company from CRISIL AA (Stable) to CRISIL AA+(Stable);
- b) Short-term ratings were maintained at the highest end of the rating scale at CRISIL A1+/ IND A1+; and
- c) S&P and Moody's revised their outlook to BBB- (Stable) and to Ba1 (Positive), respectively.
- d) Fitch Ratings maintained the rating at BBB- (Negative).

Employee Stock Option Plan

As on March 31, 2022, the Company has two Employee Stock Options ('ESOP') schemes namely 'Employee Stock Option Scheme – 2001' and 'Employee Stock Option Scheme – 2005'. Besides attracting talent, the ESOP schemes also helps retain talent and experience to optimise the long-term interest for the organisation. 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 ESOP Trust are transferred to the employee, upon exercise of stock options as per the terms of the Scheme.

Pursuant to the provisions of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('ESOP Regulations'), a disclosure with respect to ESOP Schemes of the Company as on March 31, 2022 is available on the Company's website at <https://www.airtel.in/about-bharti/equity/results>.

The Board in its meeting held on May 17, 2022, has approved the revision in the ESOP Scheme 2005 inter-alia including increase in ESOP Pool by 27,460,136 options (i.e. upto 0.50% of the paid-up capital of the Company as on March 31, 2022), subject to the approval of the shareholders in the AGM. The detailed explanatory statement in this regard is annexed to the Notice of the ensuing AGM.

During the previous year, there were no material changes in the aforesaid ESOP Schemes of the Company and the ESOP Schemes are in compliance with ESOP Regulations. The certificate from Chandrasekaran Associates, Company Secretaries, certifying that the schemes are implemented in accordance with the ESOP Regulations and the resolutions passed by the members, is available for inspection by the members in electronic mode.

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 the date of this report.



Directors and Key Managerial Personnel

Inductions, Re-appointments, Retirements and Resignations

Pursuant to the provisions of the Companies Act, 2013, Ms. Chua Sock Koong, Director of the Company, will retire by rotation at the ensuing AGM and being eligible, offers herself for re-appointment. The Board recommends her re-appointment at the ensuing AGM.

Mr. Gopal Vittal, the Managing Director & CEO of the Company, will be completing his present term on January 31, 2023. The Board at its meeting held on May 17, 2022, based on the recommendation of the HR and Nomination Committee and subject to the approval of shareholders, has re-appointed Mr. Gopal Vittal as Managing Director designated as Managing Director & CEO of the Company for a further term of five years w.e.f. February 01, 2023.

Pursuant to the provisions of Sections 149, 161 and other applicable provisions of the Act and applicable provisions of Listing Regulations, the Board at its meeting held on May 17, 2022, based on recommendation of the HR and Nomination Committee and subject to the approval of the shareholders, has appointed Mr. Pradeep Kumar Sinha (DIN: 00145126) and Mr. Shyamal Mukherjee (DIN: 03024803) as Independent Directors w.e.f. May 18, 2022 to hold office for a term of five consecutive years i.e. upto May 17, 2027. The Board recommends their appointment at the ensuing AGM. In the opinion of the Board they possess requisite qualifications, experience, expertise, proficiency and hold high standards of integrity.

The Company has received requisite notice(s) from a member under Section 160 of the Companies Act, 2013 proposing their appointment as Independent Directors.

Mr. Sunil Bharti Mittal, Chairman was reappointed for a further period of five years w.e.f. October 01, 2021, upon approval of the members at their 26th AGM held on August 31, 2021.

During the financial year 2021-22, Ms. Nisaba Godrej (DIN: 00591503) was appointed as an Independent Director on the Board with effect from August 4, 2021 to hold office for a term of five consecutive years i.e. upto August 3, 2026. Her appointment has been approved by the shareholders in the 26th Annual General Meeting of the Company held on August 31, 2021. In the opinion of the Board she possesses requisite qualifications, experience, expertise, proficiency and holds high standards of integrity.

Brief resume, nature of expertise, disclosure of relationship between directors inter-se, details of directorships and committee membership 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 details of Directors, Key Managerial Personnel (KMPs) resigned/retired during the financial year 2021-22 are as under:

- a) Mr. Craig Edward Ehrlich, Independent Director resigned w.e.f. the close of business hours on August 03, 2021; and

- b) Mr. Badal Bagri, Chief Financial Officer (India and South Asia) resigned w.e.f. October 08, 2021.

In addition to the above, Mr. Shishir Priyadarshi tendered his resignation as Independent Director w.e.f. October 31, 2022 (close of business hours) and Mr. Manish Kejriwal will retire on September 25, 2022 (close of business hours), upon completion of his second term as Independent Director of the Company. The Board places on record its sincere appreciation for the valuable contribution made by the outgoing/retiring Directors.

Based on the recommendation of Audit Committee and HR & Nomination Committee, the Board has appointed Mr. Soumen Ray as Chief Financial Officer (India and South Asia) (Key Managerial Personnel under the Act) of the Company w.e.f. December 21, 2021.

Save and except the above, there was no change in the Directors or KMPs of the Company during the year under review.

Declaration by Independent Directors

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of independence, as prescribed under Section 149 of the Act, rules made thereunder and Regulations 16 & 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 Board of Directors values the significance of diversity and firmly believes that diversity of background gender, geographical region, expertise, knowledge and perspectives, leads to sharper and balanced decision-making and sustainable development. The Company has an eminent, high-performing and diverse board – comprising 27% Woman Directors. In terms of the requirement of Section 178 of the Act and Listing Regulations, the Board of Directors has adopted a 'Policy on Nomination, Remuneration and Board Diversity' on appointment and remuneration of Directors, Key Managerial Personnel & Senior Management. The Policy includes, inter-alia, criteria for appointment of Directors, KMPs, Senior Management Personnel and other covered employees, their remuneration structure and disclosures in relation thereto.

Based on the recommendations of the of HR and Nomination Committee, the Board of Directors, at its meeting held on May 17, 2022 reviewed and updated the aforesaid Policy. The policy is aligned with global best practices & international standards and includes the following features:

- a) total Rewards Package for Managing Director & CEO and relevant members of Senior Management is linked with sustainability targets and long term performance of the Company.
- b) deferred/variable remuneration (including Long Term incentive) of Directors, KMPs and members of Senior Management is subject to malus/clawback arrangements in the manner as specified in the Policy.

The revised policy is available on the Company's website at <https://assets.airtel.in/teams/simplycms/web/docs/BAL-policy-on-nomination-remuneration-and-board-diversity.pdf>.

Annual Board Evaluation and Familiarisation Programme for Board Members

The HR and Nomination Committee has put in place a robust framework for evaluation of the Board, Board Committees and individual Directors, including Chairman. During the reporting year, customised questionnaires were circulated, responses were analysed and the results were subsequently discussed by the Board. Recommendations arising from this entire process were deliberated upon by the Board for these to be used constructively in order to enhance its overall effectiveness. A detailed disclosure on the framework of Board evaluation including outcome and action plan has been provided in the Report on Corporate Governance, which forms a part of the Integrated Annual Report.

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 Act and the Listing Regulations is provided in the Report on Corporate Governance, which forms a part of the Integrated Annual Report.

Board Committees and Meetings of the Board and Board-Committees

In compliance with the statutory requirements, the Company has mandatory Committees viz. Audit Committee, HR and Nomination Committee, Corporate Social Responsibility Committee, Risk Management Committee, and Stakeholders' Relationship Committee. The Company has also established Operating Committees viz. Committee of Directors and Airtel Corporate Council.

To sharpen Company's focus on Environmental, Social and Governance agenda and long term stakeholder value creation, the Company constituted Environmental, Social and Governance (ESG) Committee during the financial year.

In addition to the above, there are other Committees constituted for special purposes/transactions in the areas of fund raising and restructuring like Special Committee of Directors for Debt Fund Raising, Special Committee of Directors for evaluation of stake in Indus Towers Limited, Special Committee of Directors to evaluate re-organization of Business and Shareholding Structure etc.

All the recommendations made by the Committees of the Board, including the Audit Committee, were accepted by the Board.

The Board of Directors met 11 times during the previous year. A detailed update on the Board, its composition, governance of committees including detailed charter, terms and reference of various Board Committees, number of Board and Committee meetings held during FY 2021-22 and attendance of the Directors thereat, is provided in the Report on Corporate Governance, which forms part of the Integrated Annual Report.

Subsidiary, Associate and Joint Venture Companies

As on March 31, 2022, your Company has 108 subsidiaries, 7 associates and 6 joint ventures.

During the year under review Bharti Airtel Ghana Holdings B.V. Limited, Airtel Ghana Limited, Airtel Mobile Commerce (Ghana) Limited ceased to be Joint Venture Companies and Tanzania Towers Limited, Madagascar Towers S.A., Malawi Towers Limited ceased to be subsidiaries of the Company.

During the financial year 2021-22, the Company acquired 33.33% stake in Hughes Communications India Private Limited ('Hughes'). Further, the Company has acquired 25% equity shares of Lavelle Networks Private Limited ('Lavelle') pursuant to the Investment Agreement entered into between the Company and Lavelle. Accordingly, Hughes and Lavelle became associate companies during the financial year.

Pursuant to Section 129(3) of the Companies Act, 2013, read with Rule 5 of Companies (Accounts) Rules, 2014, a statement containing salient features of financial statements of subsidiary, associate and joint venture companies in prescribed form AOC-1, is annexed to the Consolidated Financial Statements of the Company which forms part of the Annual Report. The said statement also provides the details of performance and financial position of each subsidiary, associate and joint venture and their contribution to the overall performance of the Company.

The audited financial statements of each subsidiary, associate and joint venture companies are available for inspection at the Company's registered office and at registered offices of the respective companies. The financial statements of each of the subsidiary companies are also available on the Company's website at <https://www.airtel.com>. A copy of the same will also be available electronically for inspection by the members during the AGM.

The physical copies of annual financial statements of the subsidiary, associate and joint venture companies will also be made available to the investors of the Company and those of the respective companies upon request.

Auditors and Auditors' Report

Statutory Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013, Deloitte Haskins & Sells LLP were appointed as the Company's Statutory Auditors by the shareholders in the AGM held on July 24, 2017, for a period of five years i.e. till the conclusion of 27th AGM.

On the recommendation of the Audit Committee, the Board, in its meeting held on May 17, 2022, subject to the approval of the shareholders, has recommended the re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, (firm registration number 117366W-W100018) ('Deloitte') as the Statutory Auditors of the Company to hold office for a term of further five consecutive years i.e. from the conclusion of ensuing 27th AGM till the conclusion of 32nd AGM. Accordingly, the re-appointment of Deloitte as the Company's Statutory Auditors, is placed for approval of the members at the ensuing AGM. The Company has received a certificate from Deloitte to the effect that their re-appointment, if made, shall be in accordance with the provisions of Section 141 of the Act.



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

As regards the comments under para i(a) of the Annexure B to the Independent Auditors' Report regarding updation of quantitative and situation details relating to certain fixed assets, the Company as per the program of physical verification of fixed assets to cover all the items over a period of three years, conducted physical verification of fixed assets during the quarter ended March 31, 2022. The Company is in the process of updating quantitative and situation details relating to certain fixed assets which were identified during the physical verification exercise. This same is expected to be completed by December 2022.

As regards the comments under para i(c) of the Annexure B to the Independent Auditors' Report regarding no physical verification of customer premises equipment, bandwidth and certain assets due to their nature or location; the customer premises equipment are located at subscriber's premises and physical check of the equipment is generally not possible. As regards the comments under para i(d) of the Annexure B to the Independent Auditors' Report regarding transfer of title deed in the name of the Company, the ownership of these properties is transferred and vested in the name of the Company through merger scheme. The Company is in the process of getting the title deeds transferred in name of the Company. As regards to the comments under para ix(d) of the Annexure B to the Independent Auditors' Report regarding fund raised on short term basis used for long term purpose, the Company has used such funds as bridge financing and is able to generate sufficient funds from long term sources to meet the working capital requirement.

Further, the auditors have not reported any fraud u/s 143(12) of the Act.

Internal Auditors and Internal Assurance Partners

The Company has in place a robust Internal Assurance Group (IAG), which is led by the Chief Internal Auditor and ably supported by reputed independent firms i.e. Ernst & Young LLP, Chartered Accountants and ANB & Co., Chartered Accountants as the Internal Assurance Partners. The audit conducted by the Chief Internal Auditor and Internal Assurance Partners is based on an internal audit plan, which is reviewed each year by the Audit Committee in consultation with the IAG. These audits are based on risk based methodology and, inter-alia, involve the review of internal controls and governance processes, adherence to management policies and review of statutory compliances. The Internal Assurance Partners share their findings on an ongoing basis for corrective action.

The work of Internal Assurance Partners is coordinated by the internal team lead by Chief Internal Auditor. This combination of our internal team and expertise of reputed independent professional firms (Internal Assurance Partners) ensures independence as well as effective value addition and protection

The Board, on the recommendation of the Audit Committee, has re-appointed Ernst & Young LLP, Chartered Accountants and ANB & Co. Chartered Accountants as the Internal Assurance Partners for FY 2022-23.

Cost Auditors

The Board, on the recommendation of the Audit Committee had approved the appointment of Sanjay Gupta & Associates, Cost Accountants, as Cost Auditors, for the financial year ending March 31, 2022. The Cost Auditors will submit their report for FY 2021-22 within the timeframe prescribed under the Companies Act, 2013 and rules made thereunder.

The Board, on the recommendation of Audit Committee, has re-appointed Sanjay Gupta & Associates, Cost Accountants, as Cost Auditors of the Company for FY 2022-23.

Cost Audit report for the FY 2020-21 did not contain any qualification, reservation, disclaimer or adverse remark.

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 has to be ratified by the shareholders, the Board recommends the same for approval by shareholders at the ensuing AGM.

Cost Records

Maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 and the prescribed cost records have been made and maintained by the Company.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and rules made thereunder, the Board of Directors had appointed Chandrasekaran Associates, Company Secretaries, as Secretarial Auditors for the financial year ended March 31, 2022. The Secretarial Auditor has submitted their report, confirming, inter-alia, compliance by the Company of all the provisions of applicable corporate laws and does not contain any qualification, reservation, disclaimer or adverse remark.

The Secretarial Audit Report is annexed as **Annexure A** to the Board's Report.

The Board, on the recommendation of Audit Committee, has re-appointed Chandrasekaran Associates, Company Secretaries, New Delhi, as Secretarial Auditors of the Company for FY 2022-23.

Sustainability Journey

During the year, ESG Committee was formed to sharpen focus towards Environmental, Sustainability and Governance (ESG) agenda. The ESG Committee will provide strategic guidance and oversight to the Company's progress on ESG targets, initiatives and best practices. This will also include initiatives to respond to challenges posed by climate change through sustainable business practices.

The Company firmly believes that the Information and Communication Technology (ICT) plays an important role in helping the world move towards low carbon economy, sustainability growth and community development. The Company's services leverage the power of ICT by providing the

people quality connectivity required to function in an advancing world. The Company's business model is consistently growing and thereby contributing to create an inclusive and empowered society. To continue to achieve this objective, the Company is adopting best practices to include and integrate sustainable practices in its strategies and operations. Keeping this in mind the Integrated Annual Report presents both material financial and non-financial aspects our performance.

The awareness of ESG priorities has become a necessity. At Airtel, climate change is considered as one of the most critical growing ESG risk. The Company is committed to reach net zero emissions by 2050, which is in line with Science-Based Target Initiatives (SBTi) recommendations. The Company had undertaken the materiality assessment exercise during last reporting year, to understand the environmental, social and governance (ESG) issues that might impact our business.

The Company strives to provide long-term sustainable value to all its stakeholders including customers, investors, employees, suppliers, network partners, channel partners, government & regulatory bodies, communities and NGOs. Apart from this, we stay customer-obsessed and innovation driven in this digital world.

The Company's sustainability initiatives towards topics that are material to its stakeholders and to the Company, have also been reported on its website at <https://www.airtel.in/sustainability>.

Corporate Social Responsibility

At Airtel, business success is not just about profits and shareholder returns. As a good corporate citizen, Airtel is committed to nation building through impactful interventions. We have been actively undertaking community development initiatives towards realization of a prosperous society by collaborating with diverse stakeholders. Giving back to the very community that helps our business thrive and sustain has been our priority since inception. Airtel has been an early adopter of CSR initiatives and it established, Bharti Foundation the philanthropic arm of Bharti Enterprises back in 2000, with the objective of transforming the lives of children and youth by proactively implementing and supporting programs in primary, secondary and higher education as well as sanitation. Airtel and its subsidiaries have been working relentlessly with Bharti Foundation and other NGOs since last two decades to pursue wider socio-economic and cultural objectives and have always endeavoured to not just meet, but try and exceed the expectations of the communities in which we operate.

Our subsidiaries in Africa are also committed in making a distinctive and positive impact in the Continent with focus on education, health and wellbeing, and disaster relief by partnering with governments and non-governmental organizations (NGOs) and also by reaching out directly to individuals and communities to address their socio-economic and environmental challenges.

While, in terms of applicable provisions of Section 135 of the Companies Act, 2013, the Company was not obligated to contribute towards Corporate Social Responsibility ('CSR') activities during financial year 2021-22, the Company has made voluntary CSR contribution of ₹16.43 Mn during the financial year 2021-22 and also contributed ₹14.68 Mn to various other charitable institutions.

The direct subsidiaries of the Company have contributed ₹324.38 Mn and associates / joint venture entities have contributed ₹356.29 Mn towards various CSR activities, which is in addition to the voluntary CSR contribution of the Company under Section 135 of Companies Act, 2013. In line with its commitment to address socio-economic and environmental challenges, our subsidiaries in Africa spent approx. USD 2.2 Mn in the previous financial year.

The above voluntary and other contribution reflects the Company's commitment to pursue socio economic and cultural objectives for benefit of society at large. The Company is committed to build its CSR capabilities on a sustainable basis and undertake CSR activities as and when the opportunity arises.

As a good corporate citizen, Airtel is committed to nation building through impactful interventions. Bharti Foundation, the philanthropic arm of Airtel, is a strong and well governed institution, which undertakes programs towards uplifting communities by supporting holistic education programs at multiple level. The funding to Bharti Foundation is based on assessment of its requirements.

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

The CSR Committee of the Directors is in place in terms of Section 135 of the Companies Act, 2013. The details of CSR Committee including composition, terms of reference etc. are provided in the Report on Corporate Governance, which forms part of this Integrated Annual Report. The CSR Committee has formulated and recommended to the Board, a CSR Policy outlining, inter-alia, CSR philosophy of the Company. The said policy is available on the Company's website at https://assets.airtel.in/teams/simplycms/web/docs/Bharti_Airtel-Updated_CSR_Policy_June2021.pdf.

The annual report on Corporate Social Responsibility u/s 135 of the Companies Act, 2013 is annexed as **Annexure B** to the Board's Report.

Integrated Reporting

The Securities and Exchange Board of India ("SEBI") vide circular no: SEBI/HO/CFD/CMD/CIR/P/2017/10 dated February 06, 2017, had recommended voluntary adoption of 'Integrated Reporting' (IR) from 2017-18 by the top 500 listed companies in India. Airtel continues with its integrated reporting journey in the current fiscal, aligning with its philosophy of being a highly transparent and responsible corporate citizen. This is the Company's fifth Integrated Report, wherein it is guided by the principles of International Integrated Reporting Framework developed by the International Integrated Reporting Council ("IIRC"). The Board acknowledges its responsibility for the integrity of the report and the information contained therein. The report encompasses both financial and non-financial information to enable the Members to take well informed decisions and have a better understanding of the Company's long term perspective and value creation for all the stakeholders.



Business Responsibility & Sustainability Report

In accordance with the amended Regulation 34(2)(f) of Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, the Company has voluntary adopted Business Responsibility & Sustainability Reporting (BRSR) for the FY 2021-22, describing the initiatives taken by the Company from environmental, social and governance perspective. In addition, the Company has also prepared the Business Responsibility Report (BRR) for the FY 2021-22, which is available on the website of the Company at www.airtel.com.

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 this Integrated Annual Report.

Corporate Governance Report

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

A certificate from Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of the Company, confirming compliance of conditions of Corporate Governance during FY 2021-22, as stipulated under the Listing Regulations, is annexed as **Annexure C** to the Board's Report.

Statement containing additional information as required under Schedule V of the Act

A statement containing additional information, as required under Clause IV of Section II of Part II of Schedule V of the Companies Act, 2013, is provided in the Report on Corporate Governance, which forms part of this Integrated Annual Report.

Risk Management

Risk management is embedded in Bharti Airtel's operating framework. The Company believes that risk resilience is key to achieving long term sustainable growth. To this effect, there is a process in place to identify key risks across the group and prioritise relevant action plans to mitigate these risks.

To have sharper focus, the Company had constituted a Risk Management Committee to focus on risk management including determination of company's risk appetite, risk tolerance and regular risk assessments (risk identification, risk quantification and risk evaluation) etc.

The Risk Management Framework is reviewed periodically by the 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 duly approved Risk Management Policy. The objective of this policy is to have a well-defined approach to risk. The policy lays down broad guidelines for timely identification, assessment, and prioritisation of risks affecting the Company in the short term and in the foreseeable future. The policy suggests framing an appropriate response action for the key

risks identified, so as to make sure that the risks are adequately addressed or mitigated.

The Chief Risk Officer is responsible for assisting the Risk Management Committee on an independent basis with a complete review of the risk assessments and associated management action plans.

Operationally, risk is being managed at the top level by the Management Boards in India and South Asia and at the operating level by Executive Committees of circles in India and operating companies in the international operations.

Detailed discussion on risk management forms part of the Management Discussion and Analysis under the section 'Risks and Concerns', which forms part of this Integrated 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 Controls and their Adequacy

The Company has established a robust framework for internal financial controls. It has in place adequate controls, 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 assessed and no reportable material weaknesses in the design or operation were observed.

Your Board reviews the internal processes, systems and the internal financial controls and accordingly, the Directors' Responsibility Statement contains a confirmation as regards adequacy of the internal financial controls. Assurances on the effectiveness of Internal Financial Controls is obtained through management reviews, self-assessment, continuous monitoring by functional heads as well as testing of the internal financial control systems during the course of audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

Compliance Management

The Company has in place a robust automated Compliance Framework based on the global inventory of all applicable laws and compliance obligations, which are regularly monitored and updated basis the changing requirements of law. Proactive automated alerts are sent to compliance owners to ensure compliance within stipulated timelines. The compliance owners certify the compliance status which is reviewed by compliance approvers and a consolidated dashboard is presented to the respective Business Leaders and the Managing Director & CEO. A certificate of compliance of all applicable laws and regulations along with exceptions report and mitigation plan, if any, is placed before the Audit Committee and Board of Directors on a quarterly basis. Additionally, the Company has centralised automated tool in place viz. Notice Management System to regularly monitor and update the legal notices and court cases.

Other Statutory Disclosures

Vigil Mechanism

Bharti Airtel has adopted a Vigil Mechanism/Whistle Blower Policy which forms part of Code of Conduct of the Company. It outlines the method and process for stakeholders to voice genuine concerns about unethical conduct that may be in actual or threatened breach with the Company's Code of Conduct. The Policy is available on the Company's website at <https://assets.airtel.in/teams/simplycms/web/docs/Code-of-Conduct-2022.pdf>.

A brief note on the highlights of the Whistle Blower Policy and compliance with Code of Conduct including the changes to map it with global best practices is also provided in the Report on Corporate Governance, which forms part of the Integrated Annual Report.

Annual Return

In terms of Section 92(3) read with Section 134(3(a) of the Act and rules thereto, the Annual Return of the Company in Form MGT – 7 for the financial year ended on as on March 31, 2022 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the Company's website at <https://www.airtel.in/about-bharti/equity/results>. The Annual Return will be electronically submitted to the Registrar of Companies within the timelines prescribed under the Act.

Prevention of Sexual Harassment at Workplace

In compliance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has an Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of employees at workplace and any such incident can be reported to the Internal Complaints Committee. Details regarding the policy, including the details of the complaints received and disposed off, are provided in the Report on Corporate Governance and Business Responsibility & Sustainability Reporting, which form part of this Integrated Annual Report.

Significant and Material Orders

During the financial year 2021-22, there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

Particulars of Loans, Guarantees and Investments

In compliance with the provisions of the Act and Listing Regulations, the Company extends financial assistance in the form of investment, loan, guarantee etc. to its subsidiaries, from time to time in order to meet their business requirements. Further, the Company or any of its subsidiary has not extended

any financial assistance to promoter or promoter group entities which has been written off during last 3 years.

Particulars of loans, guarantees and investments form part of Note no. 9, 22 and 7 respectively to the standalone financial statements provided in this Integrated Annual Report.

The Company is in the business of providing telecom services (wireless telecommunications activities) and accordingly is covered under the definition of 'infrastructure facilities' in terms of Section 186 read with Schedule VI of the Act.

Related Party Transactions

A detailed note on the 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 the Integrated Annual Report.

During the financial year 2021-22, the Company has entered into material related party transaction with Indus Towers Limited (Joint venture entity) as per the amended Listing Regulations, pursuant to the shareholder's approval at the Extra-ordinary General Meeting held on February 26, 2022. Necessary disclosure in form AOC-2 with respect to the aforesaid transactions, is given in **Annexure D** of the Board's Report. Save and except the above, the Company has not entered into any other arrangement/ transaction with related parties which could be considered material in accordance with the Company's Policy on Related Party Transactions, read with the Listing Regulations, during the year under review. Further, all arrangements/transactions entered into by the Company with its related parties during the year under review, were in the ordinary course of business and on an arm's length compliant terms.

In compliance with the requirement of Listing Regulations, names of related parties and details of transactions with them have been included in Note no. 33 to the financial statements provided in this Integrated Annual Report.

To align the Policy on the Related Party Transactions of the Company with recent amendments in Listing Regulations, the Board at its meeting held on February 8, 2022, on the recommendations of Audit Committee, approved amendments in the said Policy w.e.f. April 1, 2022. The updated Policy on the Related Party Transactions is available on the Company's website at https://assets.airtel.in/teams/simplycms/web/docs/RPT_Policy.pdf.

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 E** to the Board's report.

Particulars of Employees

Disclosures relating to remuneration of Directors u/s 197(12) of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure F** to the Board's Report.

Particulars of employee remuneration, as required under Section 197(12) of the Act and read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Integrated Annual Report. In terms of the provisions of the first proviso to Section 136(1) of the Act, the Integrated Annual Report is being sent to the shareholders, excluding the aforementioned information. The information will be available on the Company's website at <https://www.airtel.in/about-bharti/equity/results> and will also be available for inspection at the registered office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. upto the date of AGM and a copy of the same will also be available electronically for inspection by the members during the AGM. Any member interested in obtaining such information may write to the Company Secretary at the Registered Office of the Company.

Further, none of the Executive Directors of the Company received any commission from the Company, hence, disclosure under Section 197(14) of the Companies Act, 2013 is not applicable for FY 2021-22.

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 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.

Key initiatives with respect to stakeholder relationship, customer relationship, environment, sustainability, health, safety and welfare of employees

The key initiatives taken by the Company with respect to stakeholder relationship, customer relationship, environment, sustainability, health and safety are provided separately under various Capitals in this Integrated Annual Report.

The Environment, Health and Safety Policy and Human Rights Policy are available on the website of the Company at <https://www.airtel.in/sustainability-file/embedding-sustainability>.

Compliance of Secretarial Standards

Pursuant to the provisions of Section 118 of the Act, during FY 2021-22 the Company has complied with the applicable provisions of the Secretarial Standards (SS-1 and SS-2) relating to 'Meetings of the Board of Directors' and 'General Meetings' issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

Acknowledgements

The Board wishes to place on record their appreciation to the Department of Telecommunications ('DoT'), the Central Government, and State Governments in India, Government of Bangladesh, Government of Sri Lanka and Governments in the 14 countries in Africa, Company's bankers and business associates, for the assistance, co-operation and encouragement extended to the Company.

The Directors regret the loss of lives due to COVID-19 pandemic and extend their deep appreciation to the employees for their continuing support and unstinting efforts in ensuring an excellent all-round operational performance, despite the unprecedented challenges posed by the pandemic. The Directors would like to thank 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

Sunil Bharti Mittal

Chairman

DIN: 00042491

Date: May 17, 2022

Place: Puglia, Italy

Annexure A

Secretarial Audit Report

For the financial year ended March 31, 2022

To,
The Members,
Bharti Airtel Limited
Airtel Center, Plot No. 16,
Udyog Vihar, Phase-IV,
Gurugram-122015, India

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 authorized 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, 2022 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, 2022 ("period under review") 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 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (ii) 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, 2018;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 to the extent applicable, prior to its repealment;
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 to the extent applicable, prior to its repealment;
- 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, 2021; Not Applicable during the period under review.
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable during the period under review.
- (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 and regulations of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs
- b) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("listing regulations").

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 least seven days in advance (except in cases where meetings were convened at a shorter notice for which necessary approvals obtained as per applicable provisions), 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 following major events have happened which are deemed to have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

a) Pursuant to the approval of members, Board of Directors has approved the issuance and allotment of 392,287,662 (Three Ninety Two Million Two Hundred and Eighty Seven Thousand Six Hundred Sixty Two) partly paid-up equity shares having face value of ₹5 (Rupees Five) each, on rights basis at an issue price of ₹535/- (Rupees Five Hundred and Thirty Five) per equity share (including a premium of ₹530 per equity shares), with ₹133.75 (25%) paid-up on application and balance to be paid in two more additional calls as may be decided by the Board of Directors/ Committee of the Board of the Company from time to time.

- b) The members of the Company have granted its approval to issue and allot upto 71,176,839 (Seventy One Million One Hundred and Seventy Six Thousand Eight Hundred and Thirty Nine) equity shares of the face value of ₹5/- (Rupees Five) each fully paid up, on preferential basis to Google International LLC at a price of ₹734/- (Rupees Seven Hundred and Thirty Four) per equity share including a premium of ₹729/- (Rupees Seven Hundred and Twenty Nine) per equity share.
- c) The Company has withdrawn composite scheme of arrangement between Company, Nettle Infrastructure Investments Limited, Airtel Digital Limited, Telesonic Networks Limited and Airtel Limited and their respective shareholders.
- d) The Company has approved the composite scheme of arrangement between the Company, Nettle Infrastructure Investments Limited ("Nettle"), Telesonic Networks Limited ("Telesonic") under section 230-232 providing for amalgamation of Nettle and Telesonic with the Company.
- e) Upon approval of Hon'ble National Company Law Tribunal and the Department of Telecommunications, the Composite scheme of arrangement between Bharti Airtel Limited, Bharti Airtel Services Limited, Hughes Communications India Private Limited and HCIL Comtel Private Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, has become effective on January 04, 2022.
- f) The Company has outstanding balance of unsecured commercial papers of ₹8,75,00,000,000 at the end of period under review.

For **Chandrasekaran Associates**
Company Secretaries

FRN: P1988DE002500

Peer Review Certificate No.: 1428/2021

Dr. S. Chandrasekaran
Senior Partner

Membership No. FCS No.: 1644

Certificate of Practice No: 715

UDIN: F001644D000305442

Date: May 17, 2022

Note:

- i. This report is to be read with our letter of even date which is annexed as Annexure-A to this report and forms an integral part of this report.

Annexure-A to the Secretarial Audit Report

The Members

Bharti Airtel Limited

Airtel Center, Plot No. 16,
Udyog Vihar, Phase-IV,
Gurugram -122015, India

Our Report of even date is to be read along with this letter.

1. 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.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. 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.

For **Chandrasekaran Associates**
Company Secretaries

FRN: P1988DE002500

Peer Review Certificate No.: 1428/2021

Dr. S. Chandrasekaran
Senior Partner

Membership No. FCS No.: 1644

Certificate of Practice No: 715

UDIN: F001644D000305442

Date: May 17, 2022



Annexure B

Annual Report on Corporate Social Responsibility (CSR) Activities

1. Brief outline on CSR Policy of the Company

At Bharti Airtel Limited (Airtel), business success is not just about profits and shareholder returns. As a good corporate citizen, Airtel is committed to nation building through impactful interventions. We firmly believe that aligning social activities with our business objectives is critical to ensure sustainable economic growth. We have been actively undertaking community development initiatives towards realization of a prosperous society by collaborating with diverse stakeholders. We believe in pursuing wider socio-economic and cultural objectives and have always endeavoured to not just meet, but try and exceed the expectations of the communities in which we operate. The CSR policy of the Company is available at website of the Company www.airtel.com.

Giving back to the very community that helps our business thrive and sustain has been our priority since inception. Airtel has been an early adopter of CSR initiatives and it established, Bharti Foundation the philanthropic arm of Bharti Enterprises back in 2000, with the objective of transforming the lives of children and youth by proactively implementing and supporting programs in primary, secondary, and higher education as well as sanitation.

Bharti Foundation, is undertaking programs on behalf of Airtel and its subsidiaries. It acts as a strong institutionalized body towards uplifting communities by supporting holistic education programs at multiple levels. The programs of Bharti Foundation are aligned with Sustainable Development Goals - Quality Education, Gender Equality, Clean Water and Sanitation and Partnership for the Goals. The initiatives of Bharti Foundation are in synergy with National Programs and Government Missions which includes programs such as Sarva Shiksha Abhiyan, Beti Bachao Beti Padhao, National Nutrition Mission and Swachh Bharat Abhiyan.

Our flagship initiative provides quality education to underprivileged children, completely free of cost, with a special focus on the girl child. Through our programs, we aim to create a lasting and sustainable impact on the communities especially around our 173 schools. We are constantly working towards finding innovative solutions through our primary, elementary and senior secondary schools, to create replicable and scalable components in the program.

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

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee	
			Held	Attended
1	Mr. Rakesh Bharti Mittal	Chairman (Non-Executive Director)	1	1
2	Mr. Gopal Vittal	Member (MD and CEO)	1	1
3	Mr. Dinesh Kumar Mittal	Member (Independent Director)	1	1

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The relevant links are as follows:

Composition of CSR committee: <https://www.airtel.in/about-bharti/equity/corporate-governance>.

CSR Policy: https://assets.airtel.in/teams/simplycms/web/docs/Bharti_Airtel-Updated_CSR_Policy_June2021.pdf.

Annual Action Plan for financial year 2021-22: <https://assets.airtel.in/teams/simplycms/web/docs/Equity-Annual-Action-Plan-01122021.pdf>.

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable for the financial year 2021-22.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Not Applicable

7 Lakhs+

Students impacted since inception

71,000+

Teachers impacted since inception

2.5 Mn+

Community members impacted since inception

13,900+

Schools impacted since inception

17,000+

Villages impacted since inception

6. Average net profit of the company as per section 135(5)

(₹91,399) Mn

7. Sl. No.	Particulars	Amount (in ₹ Mn)
(a)	Two percent of average net profit of the company as per section 135(5)	Nil
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	86.10*
(c)	Amount required to be set off for the financial year, if any	Nil**
(d)	Total CSR obligation for the financial year (7a+7b-7c)	Nil

*In terms of Rule 7(3) of Companies (CSR) Rules, 2014, a company is entitled to avail set off of excess CSR contribution made in immediate preceding three financial years (commencing from financial year 2020-21) against the CSR obligation of the Company in current financial year. During the financial year 2020-21 the Company had voluntarily spent ₹86.10 Mn which is available for set off.

** In terms of applicable provisions of Section 135 of Companies Act, 2013, the Company was not required to make any CSR contribution during the FY 2021-22. Hence, the Company had not availed set off provisions during the financial year 2021-22.

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹ Mn)	Amount Unspent (in ₹ Mn)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
16.43 [#]	Not Applicable		Not Applicable		

[#] The direct subsidiaries of the Company have contributed ₹324.38 Mn and associates / joint venture entities have contributed ₹356.29 Mn towards various CSR activities, which is in addition to the voluntary CSR contribution of ₹16.43 Mn by the Company under Section 135 of Companies Act, 2013 and a contribution of ₹14.68 Mn made by the Company to various other charitable institutions during the financial year 2021-22.

(b) Details of CSR amount spent against ongoing projects for the financial year:

Nil

(c) (i) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount Spent for the Project (in ₹ Mn)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation- Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.	Education programs	(ii)	Yes	Pan India*		2.94	No	Bharti Foundation - CSR00001980	
2.	Facilitating COVID-19 relief work	(xii)	Yes	Pan India		0.50	Yes	Not Applicable	
3.	Education Programs	(ii)	Yes	Pan India		12.99	No	The Energy and Resources Institute CSR00002051	
Total (A)						16.43			

(c) (ii) Details of amount spent against on other charitable funds (other than CSR) for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount Spent for the Project (in ₹ Mn)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation- Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.	Miscellaneous	Miscellaneous	Yes	Pan India		14.68	Yes	Not Applicable	
Total						14.68			

* Satya Bharti School Program – Jodhpur in Rajasthan, Amritsar, Ludhiana and Sangrur in Punjab, Kaithal, Kurukshetra, Rewari, Mahendergarh and Jhajjar in Haryana, Farrukhabad and Shahjahanpur in Uttar Pradesh, Sivaganga in Tamil Nadu.

Satya Bharti Quality Support Program: 46 Districts/11 States - Jammu and Kashmir, Ladakh, Himachal Pradesh, Punjab, Delhi, Rajasthan, Assam, Meghalaya, Jharkhand, Telangana and Karnataka.



(d) Amount spent in Administrative Overheads	NIL
(e) Amount spent on Impact Assessment, if applicable	NIL
(f) Total amount spent for the Financial Year (8b+8c+8d+8e)	₹16.43 Mn
(g) Excess amount for set off, if any	

Sl. No.	Particular	Amount (in ₹ Mn)
(i)	Two percent of average net profit of the company as per section 135(5)	Nil
(ii)	Total amount spent for the Financial Year	16.43
(iii)	Excess amount spent for the financial year [(ii)-(i)]	16.43
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	86.10
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	102.53

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Nil

The Company has made voluntary CSR contribution of ₹16.43 Mn during the financial year 2021-22. Additionally, the Company has also contributed ₹14.68 Mn to various other charitable institutions.

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Nil

The direct subsidiaries of the Company have contributed ₹324.38 Mn and associates / joint venture entities have contributed ₹356.29 Mn towards various CSR activities, which is in addition to the voluntary CSR contribution of the Company under Section 135 of Companies Act, 2013.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

Not applicable

As a good corporate citizen, Airtel is committed to nation building through impactful interventions. Bharti Foundation, the philanthropic arm of Airtel, is a strong and well governed institution, which undertakes programs towards uplifting communities by supporting holistic education programs at multiple level. The funding to Bharti Foundation is based on assessment of its requirements.

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

In terms of applicable provisions of Section 135 of the Companies Act, 2013, the Company was not obligated to contribute towards Corporate Social Responsibility ('CSR') activities during financial year 2021-22.

The above voluntary contribution reflects the Company's commitment to pursue socio economic and cultural objectives for benefit of society at large.

Gopal Vittal
(Managing Director and CEO)
DIN: 02291778
Place: Gurgaon

Rakesh Bharti Mittal
(Chairman CSR Committee)
DIN: 00042494
Place: New Delhi

Date : May 17, 2022

Annexure C

To The Members of Bharti Airtel Limited

Independent Auditor's Certificate on Corporate Governance

This certificate is issued in accordance with the terms of our engagement letter dated September 23, 2021.

We, Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of Bharti Airtel Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2022, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on

Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2022.

We 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 **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W / W-100018)

Nilesh H. Lahoti
Partner

Date: May 17, 2022
Place: New Delhi

(Membership No. 130054)
(UDIN: 22130054AJCKYQ1262)



Annexure D

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

Not applicable.

All the contracts, arrangements or transactions entered in to by the Company with related parties during the financial year ended March 31, 2022, were at arm's length basis, in ordinary course of business and were approved by the Audit Committee.

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	Indus Towers Limited (Joint Venture)
(b)	Nature of contracts/ arrangements/ Transactions	Passive infrastructure services, telecommunication services, reimbursement of expenses, purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet its business objectives/ requirements, selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements and transfer of resources, services or obligations to meet its business objectives/ requirements
(c)	Duration of the contracts/ arrangements/ transactions	All the contracts/arrangements/transactions are on ongoing basis unless otherwise specified under the Master Service Agreement.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	The Company has an arrangement with Indus Towers governing the detailed terms and conditions under which the Company avails passive infrastructure and related services from Indus Towers. The arrangement prescribes material terms and conditions w.r.t. sharing of passive infrastructure at sites, provision for related operation and maintenance service, corresponding obligations of both the parties and service level schedules applicable with respect to the said obligations. The arrangement also prescribes the tower sharing process, site access, acquisition and deployment timelines, the service levels and uptime to be maintained, site electrification requirements, the governance process and applicable charges including standard charges, annual increment, various site levels, premiums and additional charges determined basis the installed active equipment of the Company etc. Please refer Note no. 33 to the standalone financial statements provided in this Integrated Annual Report.
(e)	Date(s) of approval by the Board, if any	N.A. The related party transactions are placed before the Audit Committee for its prior approval in compliance with the requirement of Companies Act, 2013 and Listing Regulations every year before commencement of the Financial Year and for modifications, if any.
(f)	Amount paid as advances, if any	As per the terms of Master Service Agreement.

NOTE: The term "material" means a transaction to be entered individually or taken together with previous transactions in a financial year, which exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, as defined in the Related Party Transaction Policy of the Company.

For and on behalf of the Board

Sunil Bharti Mittal

Chairman

DIN: 00042491

Date: May 17, 2022

Place: Puglia, Italy

Annexure E

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

A. Conservation of Energy

(i) The following initiatives were undertaken by the company to reduce and conserve energy:

a. For Networks:

- › **Maximizing outdoor BTS** - In FY 2021-22, 3911 indoor BTS sites were converted into outdoor sites; and ~99% of BTS sites were deployed as outdoor BTS. This initiative resulted in lowering energy demand and thereby considerably reducing BTS energy consumption.
- › **Auto-resource shutdown feature** - This was deployed in around 164,608 sites. Reduction in the overall energy requirement was observed at non-peak hours.
- › **Site sharing** - Airtel incessantly works with its partners to promote infrastructure sharing to save energy and resources. This has not only allowed us to make better use of passive infrastructure, but it has also helped us reduce carbon emissions to a great extent. In addition to optimally utilizing resources, it has resulted in lower operational costs for service providers by eliminating operational waste. In FY 2021-22, 23.5% of sites were designated as shared sites, which resulted in lower energy consumption when compared to standalone facilities.
- › We have installed 2091 modern VRLA (Valve-Regulated Lead-Acid) and lithium-ion batteries in FY 2021-22 to reduce energy usage and save money on diesel. By March 2022, a total of 43,373 VRLA and Li-ion batteries have been deployed.
- › **Lean and ECO Towers** - In FY 2021-22, 12,460 towers were deployed as Lean Towers, which do not rely on diesel to meet their energy needs. This helped to reduce CO2 emissions by around 69%.
- › We have electrified our network towers to reduce diesel consumption, which has also improved our network uptime at BTS tower sites.

b. Energy efficiency across Data Centers and Main Switching Centres (MSCs)

Airtel has adopted different measures to optimize energy use in data centers to increase cost efficiency, reduce energy consumption, boost performance, and enhance space utilization. Some of the activities implemented in FY 2021-22 to achieve data center energy efficiency include:

- › Installing energy-efficient equipment and process improvements has resulted in significant power savings, reductions in cost and greenhouse gas (GHG) emissions.

- › UPS and SPMS optimization at various locations contributed towards saving 1,251,330 kWh of energy. We adopted 'cold aisle/hot aisle containment' at various locations, which has helped us to save 191,907 kWh of energy. Lighting optimization through LED lights and motion sensors across various data centres saved 65,056 kWh of energy.
- › Cooling optimization at data centres through installation of active tiles, set points management, air diverters etc. enabled us to save 2,355,259 kWh of energy.
- › To ensure energy efficiency at MSCs, we took several initiatives including installation of LED lights, motion sensors, air diverters, active tiles, blanking panels, temperature optimization, cold aisle containment, rack optimization, UPS and SMPS optimization, natural cooling implementation etc. which has enabled us to save 8,045,471 kWh of energy.
- › Over last 2 years, we have made significant progress with respect to energy conservation in data centres with effective implementation of initiatives like maintaining UPS room temperature at 28°C instead of 25°C, free cooling at non-critical areas, decreasing operating hours of duct units in common area, etc.
- › In line with our ambition to rapidly grow the green energy footprint, we have commissioned a 14 MWp captive solar power plant to meet the energy requirements of our core and edge data centres in Uttar Pradesh. The facility in Tilhar is the first of the two solar plants being set up by Airtel in partnership with AMP Energy. The second plant at Begampur is expected to start functioning in the current financial year. Additionally, Airtel had acquired 26% equity stake in AMP Solar Evolution as part of its commitment to green energy-based solutions.

c. Energy Efficiency at facilities:

- › **UPS optimisation:** Replacement of 160 kVA UPS with more energy efficient 80 kVA UPS has resulted in energy savings of 82,372 KWh.
- › **Lighting optimisation:** Replacement of linear lighting with more energy efficient LED lighting at various facilities resulted in energy savings of 187,974 KWh.
- › **Motion sensors:** We installed motion sensors in facilities to optimise energy consumption, which has resulted in savings of 13,333 KWh.



(ii) Utilization of Green Energy:

- **Rooftop solar plants:** Over the last few years, we have installed 28 rooftop solar plants at our data centers and Main Switching Centres (MSCs) with the total installed capacity of 1.57 MWp, resulting in estimated saving of 1,214 tonnes of CO₂ emissions. This year, we have deployed 177 KWp rooftop solar capacity on 19 Transmission network REG sites.
- **Green Power Wheeling for MSCs and Data Centres:** We have entered into open access contracts or power wheeling agreements for procuring green energy in MSCs, significantly reducing our carbon emissions.
- **Solar DG hybrid Solution:** We have implemented Solar-DG hybrid sets across our operations - a unique solution that uses 5.2 kW capacity solar panels optimized by hybrid solar controllers along with a battery bank. This has reduced our DG running hours to one-third.
- **Hybrid battery bank solutions:** We have installed advanced VRLA (Valve-Regulated Lead-Acid) batteries and lithium-ion batteries to optimize energy consumption and reduce our reliance on diesel.

(iii) The capital investment in energy conservation equipment is shown below:

Sl. No.	Location	Capex (in ₹ Mn)	Remarks
1	Own Sites	98	
2	ToCo (Indus & American Tower Corporation)	190	
3	Data centres and MSCs	135	Includes measures such as Cold Aisle Containment, LED, Motion Sensors, Blanking Panels, Retrofit, Active Tiles, Temperature Sensors etc. (excluding End of Life replacement)
4	Equity investment for Group Captive Open Access project	106	
TOTAL: ₹529 Mn			

B. Technology absorption

1. The efforts made towards technology absorption

With an objective to provide best in class mobile broadband experience to our customers, Airtel added 53,179 4G Base stations in previous year. Additional 27,393 KM fiber was rolled out across India to manage growing 4G data demands and better customer reach in urban areas with improved network reliability. We now connect 7,882 towns and 795,182 villages through high speed broadband, Airtel covers 96.6% of India's Population on 4G.

Data consumption increased by staggering ~39%. The growing demands were met by further strengthening the network, 21,902 sites got deployed in the previous year across geographies, in capacity band, 55 PB additional capacity got added by cutting edge technologies Usage of cutting edge technologies like Twin Bean, MIMO deployments, spectrum maximization on 4G was carried out for 80K Sites and re-farming of 900 & 2,100 MHz spectrum for 4G.

Airtel had acquired 355.5 MHz of new spectrum in FY 21-22 which has significantly boosted network capacity & thus high capacity hardware additions were less required. Apart from the AOP rollouts a major change was brought by addition of new Sub Ghz spectrum for deep indoor improvement and better customer experience. Sub GHz Band introduced on 109.5K sites in 13 circles to improve indoor coverage, which resulted in better network speeds and HD quality voice.

On technology adoption, Volte Uptake has surged from 79% to 87.5%, improved by 11% YoY.

The focus of the Company has been on improving the customer experience through widening and deepening the coverage. There has been focus on expanding in new towns, strengthening existing towns through addition of more sites and addition of small cells in the hotspot areas.

Airtel has been focused on simplifying the Network operations through investments in the areas of digitization and automation. Lots of network planning & operations processes have been transformed to support best in class network real time monitoring and rectification. A large suit of tools has been created for the best in class data analytics and to have commendable control on the network elements along with better response to the customer requirements. Network experience has been improved by embracing new tools, technologies and various technology features and this has resulted in reduced customer complaints by more than 21% during previous year.

Airtel has been working on improving enterprise customer's experience, configuration and service provisioning by leveraging automation and expanded B2B business exponentially.

The new platforms have enabled automatic optimization of multi-layered networks, thereby reducing drop calls, network blocking, and increasing data throughputs for setting new benchmarks in end user experience.

Airtel is working comprehensively preparing for 5G rollouts, including building transport & other capabilities.

Airtel has taken a strong leadership in building the ecosystem for open RAN adoption and deployment in India. Airtel is the first operator to test and validate a multi-vendor, cloud-native 5G RAN network in its lab and in the field. The open RAN holds a lot of promise towards a development of a vibrant and innovative vendor ecosystem to increase velocity of innovative technologies' adoption in RAN networks.

Airtel has actively participated and contributed to O-RAN working groups, deeply engaged with the TIP forum and leading the RAN workgroup as co-chair to drive multi-vendor, pre-validated RAN blueprints and the RIC specific use cases in the forum. Airtel is also participating in a Open source initiative within TSDSI, to help create open source components that can help India's start-up ecosystem jump-start their product and solution development for O-RAN ecosystem.

2. The benefits derived like product improvement, cost reduction, product development or import substitution

Airtel designed and developed an AI-ML-driven in-house, closed-loop, self-healing platform called Airtel SON (A-SON). The solution is first in the marketplace, aimed to address challenging, proactive use-cases to ensure the improved customer experience alongwith OPEX savings.

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;

Only telecom equipment's are imported. The Company does not import any technology.

b. the year of import;

NA

c. whether the technology been fully absorbed;

NA

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

NA

3. The expenditure incurred on Research and Development

Airtel has deployed a multitude of Tools and Applications with the focus to drive "Customer Experience" and improve "Cost to Serve".

One of the focus areas is on Complaint resolution. Airtel has deployed Automation in customer complaint handling to have systems driven RCA and close tracking of issues till resolution. Airtel is also focusing to use AI/ML in their Network Planning and Performance management. This is helping to accurately address the capacity needs and balance the network traffic.

Airtel has also deployed some of the very advanced Geo-Analytics tools, through which the network experience can be seen at any time of day virtually. This has greatly simplified the way networks are managed and optimized.

Automation has also been done in the field operations with complete Alarm correlation resulting greater synergies for increased network availability.

Airtel has integrated Wi-Fi analytics software across its portfolio of Wi-Fi routers to improve the overall customer experience and reducing the cost to serve. These analytics are being used for extracting actionable insights on how the Wi-Fi environment (in terms of coverage, interference etc.) in a specific deployment is and remotely triage and fix customer issues. Airtel is providing additional control and diagnosis capabilities to our customers by integrating these capabilities into the Airtel's Thanks Application. In addition, Airtel has launched many value added services for home broadband customers such as- portable UPS to power ONT and WiFi routers inside home to allow uninterrupted broadband connectivity, security solutions to protect individual subscribers' devices, data and application against cyber-threats.

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:

- (a) Total Foreign Exchange Earnings ₹29,479 Mn
- (b) Total Foreign Exchange Outgo ₹86,122 Mn

For and on behalf of the Board

Sunil Bharti Mittal

Chairman

DIN: 00042491

Date: May 17, 2022

Place: Puglia, Italy



Annexure F

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 2021-22 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for FY 2021-22 are as under:

S. No.	Name of the Director	Remuneration of Director/ KMP for FY 2021-22 (In ₹) ^{4 to 6}	Percentage increase in remuneration in FY 2021-22 ³	Ratio of remuneration of each Director to median remuneration of the employees ¹⁻³
Executive Directors				
1.	Mr. Sunil Bharti Mittal, Chairman	153,986,068	(4.93)	179.96
2.	Mr. Gopal Vittal, Managing Director & CEO	152,581,334	5.83	178.32
Non-executive Directors				
3.	Ms. Chua Sock Koong	4,554,900	0.85	5.32
4.	Mr. Rakesh Bharti Mittal	3,000,000	Nil	3.51
5.	Mr. Tao Yih Arthur Lang	4,554,900	0.85	5.32
Independent Directors				
6.	Mr. Craig Ehrlich*	3,359,812	0.76	10.93
7.	Mr. D.K. Mittal	13,700,000	3.00	16.01
8.	Ms. Kimsuka Narasimhan	10,150,650	9.03	11.86
9.	Mr. Manish Kejriwal	8,200,000	7.89	9.58
10.	Ms. Nisaba Godrej [#]	4,316,438	N.A.	7.70
11.	Mr. Shishir Priyadarshi	9,850,650	5.02	11.51
12.	Mr. V. K. Viswanathan	10,200,000	7.36	11.92
Key Managerial Personnel other than Executive Directors				
13.	Mr. Pankaj Tewari, Company Secretary	15,012,815	9.94	17.55
14.	Mr. Soumen Ray, CFO (India & South Asia) **	12,917,539	N.A.	55.10
15.	Mr. Badal Bagri, CFO (India & South Asia)***	16,231,633	(3.85)	36.25

Notes:

- a. There has been no change in the overall remuneration of Mr. Sunil Bharti Mittal, Chairman from last year. The insignificant downward change reflected above is attributable to change in the perquisite value.
- b. Change in remuneration of Non-Executive Directors vis-à-vis previous year, if any, is due to change in their committee membership, meetings attended, sitting fee paid and change in foreign exchange rates.
- c. The remuneration of Mr. Gopal Vittal, Mr. Pankaj Tewari and Mr. Badal Bagri excludes perquisite value of ₹264,159,422/- ₹4,287,299/- and ₹36,028,853/- respectively towards exercise of stock options during FY 2021-22.
- * Mr. Craig Ehrlich ceased to be a Director of the Company w.e.f. close of business hours on August 03, 2021.
- **Mr. Soumen Ray, CFO (India & South Asia) was appointed as a CFO (and KMP) of the Company w.e.f. December 21, 2021.
- *** Mr. Badal Bagri resigned from the position of CFO (India & South Asia) w.e.f. October 8, 2021.
- [#]Nisaba Godrej was appointed as an Independent Director of the Company w.e.f. August 04, 2021.

1. The value of performance linked incentive (PLI) in remuneration of Key Managerial Personnel (KMP) represents incentive @ 100% performance level. For effective comparison, the PLI component of their remuneration for FY 2021-22 has also been considered @ 100% performance level.
2. Remuneration of Employees and KMPs does not include perquisite value of stock options exercised during FY 2021-22.
3. Percentage increase in remuneration and ratio thereof is based on annualised remuneration.
4. The remuneration paid to Independent Director also includes sitting fees of ₹1,00,000/- per Board/Committee meeting attended by them during the FY 2021-22.
5. The percentage increase in the remuneration of Non-Executive Directors has been arrived after taking into account the annual commission of ₹60,301,012/- paid to them for FY 2020-21 after the shareholders' approval dated August 31, 2021. This includes an amount of ₹2,598,396/- paid to Ms. Tan Yong Choo for FY 2020-21 who ceased to be director of the Company w.e.f. October 27, 2020.
6. Apart from aforesaid annual commission, a payment of one-time special commission of ₹41,000,000/- in aggregate was made to Non-Executive Independent Directors for each of the financial years 2020-21 and 2021-22, within the overall limit approved by the shareholders and upon approval of the Board and HR & Nomination Committee considering their efforts, tenure, role including chairmanship of various committees, time commitment and overall contribution in navigating the Company through turbulence in the telecom industry and unprecedented challenges posed by the pandemic.

- ii. The percentage increase in the median remuneration of the employees in the financial year:** The percentage increase in the median remuneration of employees in FY 2021-22 was 4.4%.
- iii. The number of permanent employees on the roll of the Company:** There were 10,142 employees on the rolls of the Company as on March 31, 2022.
- iv. Average percentage increase already made in the salaries of employees other than the managerial personnel in FY 2021-22 and its comparison with the percentage increase in the managerial remuneration and justification thereof:** The average increase in the remuneration of employees, excluding remuneration of KMPs, during FY 2021-22 was 6.2% and the average increase in the remuneration of KMPs and managerial personnel was 3.21%. The compensation structure and revision in the remuneration of the employees and

the KMPs is guided by our reward philosophy, external competitiveness and benchmarking and is as per the compensation and appraisal policy of the Company. There has been no change in the remuneration of the Chairman during FY 2021-22. The remuneration is within the overall limits approved by the shareholders of the Company. The increase in the remuneration of KMPs (other than executive Directors) is in line with the market practice.

v. Affirmation that the remuneration is as per the remuneration policy of the Company:

The remuneration of Directors was as per the policy on nomination, remuneration and Board diversity of the Company.

For and on behalf of the Board

Sunil Bharti Mittal

Chairman

DIN: 00042491

Date: May 17, 2022

Place: Puglia, Italy

Report on Corporate Governance

Report on Corporate Governance

This Report on Corporate Governance reflects the ethos of Bharti Airtel Limited (“Bharti Airtel”/ “Airtel”/ “Company”) and its continuous commitment to ethical business practices across its operations. It lays down the best practices and procedures adopted by the Company in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and internationally followed standards of Corporate Governance.

This Corporate Governance Report is divided into the following sections:

- A. Corporate Governance Philosophy
- B. Board of Directors
- C. Board Committees
- D. General Body Meetings
- E. Codes, Policies and Frameworks
- F. Means of Communication
- G. General Shareholder Information
- H. Other Disclosures

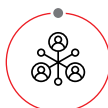
A. Corporate Governance Philosophy

Your Company believes that Corporate Governance is a means to achieve the Company’s vision and objectives, in a legally compliant, transparent and ethical manner, while ensuring the best interests of all the stakeholders. The Corporate Governance Philosophy of the Company is drawn from its objective of creating and enhancing long term stakeholder value and flows from its core values – being Alive, Inclusive and Respectful.

Corporate Governance is not confined to a set of processes and compliances at Bharti Airtel – it underlines the role that we see for ourselves for today, tomorrow and beyond. The Company adheres to the highest standards of governance and continues to benchmark its practices – with not just the global ‘best practices’ but also ‘next practices’. Your Company has been a leader in adopting globally-recognized and progressive corporate governance practices.

Corporate Governance at Bharti Airtel is implemented through clear ‘tone at the top’, robust board governance and strong management processes through internal controls, code of conduct, effective risk management framework, policies and procedures etc.

Corporate Governance Philosophy of Bharti Airtel Limited



**Deep & fair
relationship with
Stakeholders**



**Trust,
transparency
and integrity**



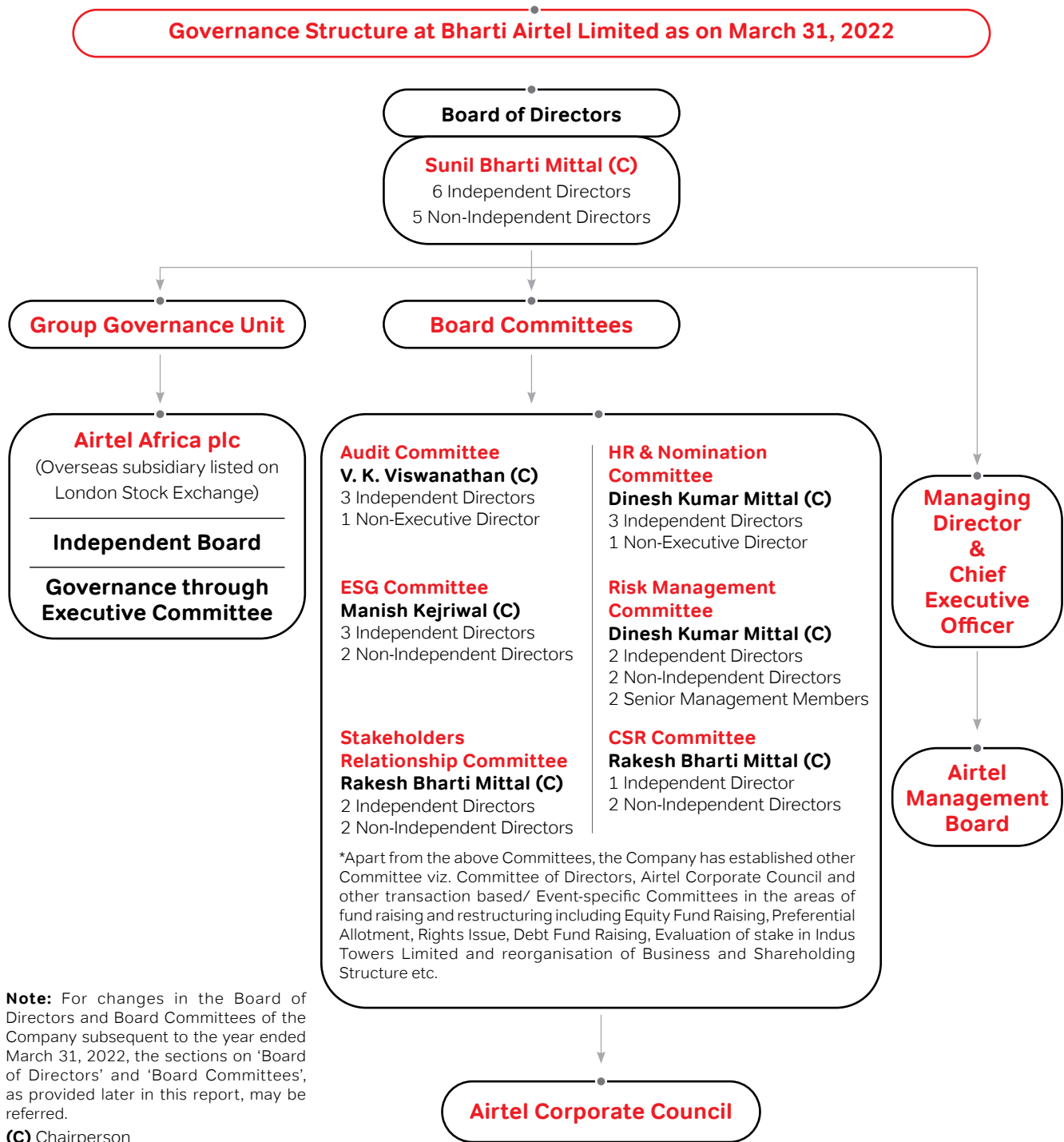
**Ethical business
practices and
standards**

Key pillars that underpin the Company’s Corporate Governance Philosophy

- › Effective and clear Governance structure with diverse Board and its Committees and Senior Management.
- › Management Governance through Airtel Corporate Council supervising the Company’s business operations & major strategic decisions, robust risk management framework, strong foundation of code of conduct and business policies & procedures.
- › Group Governance Unit spearheading an oversight process of operations of subsidiary companies.
- › Compliance with all relevant laws in both form and substance.
- › Complete and timely disclosure of relevant financial and operational information to enable the Board to play an effective role in guiding strategies.
- › Board Governance through specialized sub-committees in the areas of Audit, Risk Management, HR & Nomination, ESG, CSR and Stakeholders’ Relationship etc.
- › Well-defined corporate structure that establishes checks, balances and delegates decision making to appropriate levels in the organisation.
- › Transparent procedures and practices and decisions based on adequate information.
- › Structured Stakeholder Engagement framework ensuring long-term value creation for all stakeholders.
- › Accurate, uniform, and timely dissemination of disclosures of corporate, financials and operational information to all stakeholders.
- › Oversight of Company’s business strategy, major developments and key activities.

Governance Structure

We believe that a strong, robust, agile, and dynamic governance structure is a key to long-term sustainability of an organization. The governance structure helps in creating defined roles & responsibilities and brings in autonomy with efficiency which supports the Board in seamless execution and monitoring of Company’s operations in line with its Corporate Governance Philosophy. Therefore, the Company has adopted a multi-tiered governance structure, comprising governing/ management boards at various levels.



Board of Directors: The Board of Directors of the Company guides, oversees and monitors strategy, performance and governance. The Board establishes the governance architecture in consonance with the highest standards and owns a fiduciary responsibility to ensure that the Company’s actions and objectives are aligned to sustainable growth and long term value creation. The Board is led by the Chairman who is responsible for encouraging and nurturing a robust Board culture.

Apart from shaping the long-term vision, the Board exercises independent judgement in overseeing management performance against defined goals and strategy on behalf of the shareholders and other stakeholders and hence, plays a vital role in the oversight and management of the Company.



Board Committees: The Board delegates its functioning in relevant areas to designated Board Committees to more effectively deal with complex or specialized issues and to use directors' time more efficiently. Committees brief their discussions and make recommendations for action to the full Board, which retains collective responsibility for decision making.

Constitution of Environmental, Social and Governance (ESG) Committee during FY 2021-22

In line with Company's focus on long term value creation for all the stakeholders and to sharpen its focus on ESG matters, the Board of Directors constituted ESG Committee to provide strategic guidance and oversight to the company's progress on ESG targets, initiatives and best practices.

The ESG Committee is supported by ESG and Sustainability Council, comprising Managing Director & CEO as Chairman and senior management members.

Separate posts of Chairman and Managing Director & CEO: Since 2013, the positions of the Chairman of the Board and the Managing Director & CEO of the Company are held by separate individuals.

While the Chairman is responsible for overall strategy development, alliances, leadership development, international opportunities, corporate governance including effective functioning of the Board and Airtel's global image and reputation, the Managing Director & CEO is responsible for business strategy deployment and overall financial & operational performance of India and South Asia structured into various business units including Mobile Services, Homes Services, Airtel Business and Digital TV Services. While the Mobile Services business is led by the MD & CEO himself, the other businesses are headed by respective CEOs. The Company's circle operations in India are headed by Circle CEOs or Chief Operating Officer(s), each supported by circle level Executive Committee.

Airtel Corporate Council: The Airtel Corporate Council (ACC) is helmed by the Chairman and comprises the Managing Director & CEO and other select senior management members. ACC is responsible for strategic management and supervision of the Company's operations within the approved framework.

Airtel Management Board: The Airtel Management Board (AMB) in India and South Asia provides support relating to the Company's business strategy and derive operational synergies across business units. It implements the strategy and drives company-wide business, processes, systems, policies, and function as role models for leadership development and as catalysts for imbibing customer centricity and meritocracy in the Company. The brief profile of the members of AMB comprising their qualification, experience, domain knowledge and expertise and number of years of working experience etc. are available on the website of the Company at www.airtel.com.

Group Governance Unit: The Board, in line with the highest standards of Corporate Governance, has also constituted the Group Governance Unit which oversees the implementation of strong and effective Group Governance Policy, monitors the governance standards of Bharti Airtel and its international subsidiaries and provides need-based guidance to ensure that highest standards of corporate governance are adhered to, across the group. The Group Governance Unit acts as an institutionalized body between the Board of the Company at India and Airtel Africa plc, a subsidiary company listed on premium segment of London Stock Exchange, bestowed with a highly effective and Independent Board.

Role of Company Secretary in Governance Process: The role of Company Secretary at Bharti Airtel broadly encompasses around ensuring compliance, acting as an advisor to the Board of Directors and sustaining the high standards of Corporate Governance vide effective development of Board and Committee processes, robust organisational governance through policy-making & controls and transparent communication with the stakeholders.

The Company Secretary ensures that the Board processes and procedures are followed and regularly reviewed. The Company Secretary also convenes meetings and attends Board, Committee and general meetings of the Company and ensures that all relevant information is made available for effective decision-making. Important decisions of the Board/ Committee meetings are communicated promptly to the management team, for action. The Company Secretary provides the necessary guidance to the Board members with regard to their duties, responsibilities and powers and assists the Chairman in all Board development processes including Board Evaluation, Board rejuvenation and succession, inductions and trainings etc. Apart from ensuring compliance with applicable statutory and regulatory requirements, the Company Secretary also acts as an institutionalized interface between the Board, management and external stakeholders.

Corporate Governance Ratings

CRISIL GVC 1 Grading: CRISIL has assigned to Bharti Airtel its Governance and Value Creation (GVC) grading, viz. CRISIL GVC Level 1 for Corporate Governance practices. The grading indicates that Bharti Airtel's capability, with respect to Corporate Governance and value creation for all its stakeholders, is the highest.

Indian Corporate Governance Scorecard 2021: During FY 2021-22, the Company featured in the 'LEADERSHIP' category on the Indian Corporate Governance Scorecard 2021, developed by BSE Limited, International Finance Corporation and IAS.

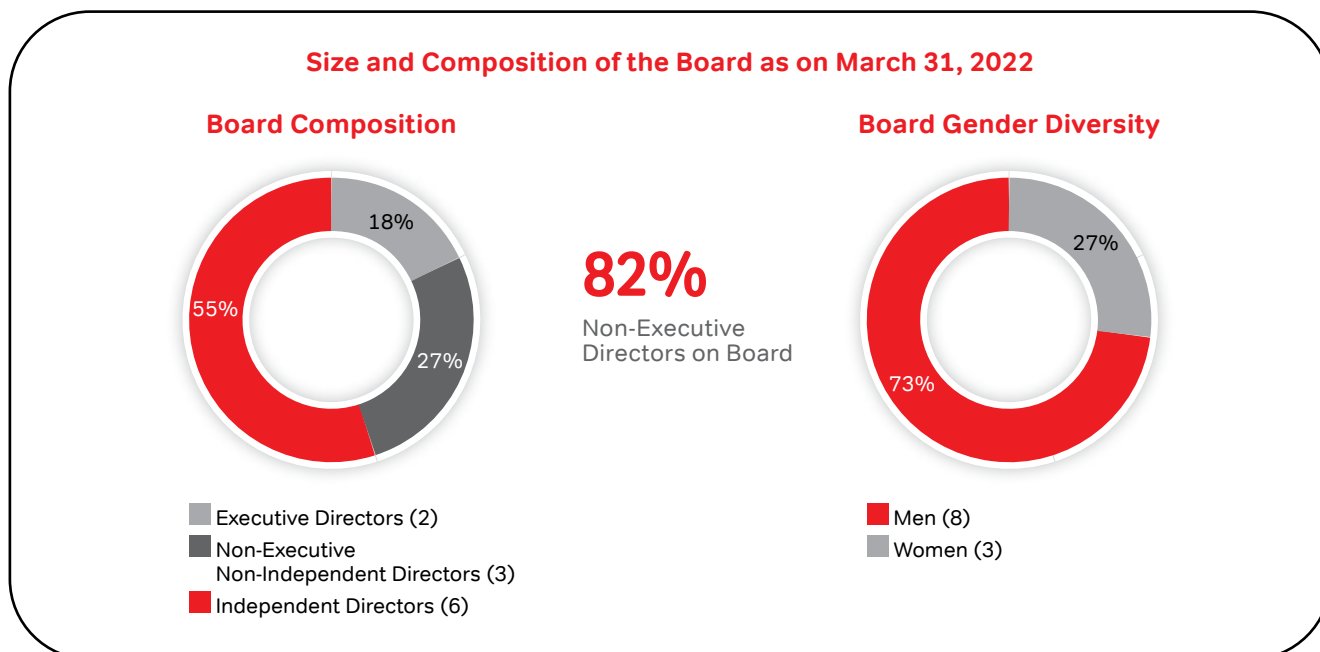
The Company continues to benchmark itself with the global best practices, for the long-term value creation of the stakeholders.

B. BOARD OF DIRECTORS

Size and Composition

The Company's Board is an optimum mix of Executive, Non-Executive, Independent and Women Directors, and conforms to the provisions of the Companies Act, 2013, Listing Regulations, FDI guidelines, terms of shareholders' agreement and other applicable statutory provisions.

As on March 31, 2022, the Board comprised Eleven members, including a Chairman, a Managing Director & CEO, three Non-Executive Non-Independent Directors and six Independent Directors out of which two are woman Independent Directors.



Average Tenure as on March 31, 2022

~9 years

Average tenure of Directors

~6 years

Average tenure of Independent Directors

Changes in the Board during the financial year 2021-22

- a) Mr. Craig Edward Ehrlich, Lead Independent Director resigned with effect from close of business hours on August 03, 2021 given his other business responsibilities and professional commitments. He further confirmed that there was no material reason for his resignation other than those mentioned above.
- b) Ms. Nisaba Godrej was appointed as an Independent Director of the Company for a period of five consecutive years from August 04, 2021 to August 03, 2026.
- (c) Mr. Sunil Bharti Mittal, Chairman was reappointed for a further period of five years w.e.f October 01, 2021, upon approval of the members at their 26th AGM held on August 31, 2021.

Changes in the Board subsequent to the financial year 2021-22

- a) Mr. Pradeep Kumar Sinha was appointed as an Independent Director with effect from May 18, 2022, subject to the approval of members in the ensuing Annual General Meeting ('AGM');
- b) Mr. Shyamal Mukherjee was appointed as an Independent Director with effect from May 18, 2022, subject to the approval of members in the ensuing AGM;
- c) Mr. Shishir Priyadarshi, Independent Director has resigned with effect from the close of business hours on October 31, 2022 to devote time towards new full time professional responsibilities. He further confirmed that there was no material reason for his resignation other than those mentioned above.
- d) Mr. Manish Kejriwal, Independent Director shall retire with effect from the close of business hours on September 25, 2022 upon completion of his second term as an Independent Director.
- (e) Mr. Gopal Vittal, Managing Director and CEO has been reappointed for a further period of five years w.e.f. February 01, 2023, subject to approval of members in the ensuing AGM.



Details of Board Composition and Directorships/ Committee memberships as on March 31, 2022

Name of Director & designation (DIN)	Number of directorships and committee memberships and chairmanships in other Indian Public Limited Companies			Directorship in other equity listed entity(ies) (Category of Directorship)
	Directorships	Committees		
		Chairman	Member	
Executive Directors				
Mr. Sunil Bharti Mittal, Chairman (00042491)	2	-	-	-
Mr. Gopal Vittal, Managing Director & CEO (02291778)	2	-	-	Indus Towers Limited (Non-Executive, Non-Independent)
Non-Executive and Non-Independent Directors				
Ms. Chua Sock Koong (00047851)	1	-	-	-
Mr. Rakesh Bharti Mittal (00042494)	2	-	-	-
Mr. Tao Yih Arthur Lang (07798156)	1	-	2	-
Independent Directors				
Mr. Dinesh Kumar Mittal (00040000)	7	5	2	1. Balrampur Chini Mills Limited (Non-Executive, Independent) 2. Max Financial Services Limited (Non-Executive, Independent) 3. Max Ventures and Industries Limited (Non-Executive, Independent) 4. Trident Limited (Non-Executive, Independent)
Mr. Manish Kejriwal (00040055)	2	-	3	1. Bajaj Holdings & Investment Limited (Non-Executive, Non-Independent) 2. Bajaj Finserv Limited (Non-Executive, Non-Independent)
Mr. Shishir Priyadarshi (03459204)	-	-	-	-
Mr. V. K. Viswanathan (01782934)	7	4	4	1. United Spirits Limited (Non-Executive, Independent) 2. KSB Limited (Non-Executive, Independent) 3. ABB India Limited (Non-Executive, Independent) 4. HDFC Life Insurance Company Limited (Non-Executive, Independent)
Ms. Kimsuka Narasimhan (02102783)	-	-	-	-
Ms. Nisaba Godrej (00591503)	5	-	-	1. Godrej Agrovet Limited (Non-Executive, Non-Independent) 2. Godrej Consumer Products Limited (Executive Chairperson) 3. VIP Industries Limited (Non-Executive, Independent) 4. Mahindra & Mahindra Limited (Non-Executive, Independent)

Notes:

- The directorships, held by Directors, as mentioned above, do not include the directorships held in foreign body corporates, private limited companies and Bharti Airtel Limited.
- Committees considered for the purpose are those prescribed under Regulation 26 of the Listing Regulations viz. Audit Committee and Stakeholders' Relationship Committee of Indian Public Limited companies other than Bharti Airtel Limited. Committee memberships details provided do not include chairmanship of committees as it has been provided separately.
- Mr. Craig Edward Ehrlich ceased to be an Independent Director w.e.f. the close of business hours on August 03, 2021.
- Ms. Nisaba Godrej was appointed as an Independent Director w.e.f. August 04, 2021.
- Except Mr. Sunil Bharti Mittal and Mr. Rakesh Bharti Mittal, who are brothers, none of the Directors are relatives of any other director.
- As on March 31, 2022, apart from Mr. Gopal Vittal, Managing Director & CEO who holds 14,64,710 equity shares and Ms. Kimsuka Narasimhan, who holds 115 shares, no other Director of the Company holds shares in the Company.

Profile of the Board members

Detailed profile of all the Board members, comprising their qualification, experience, domain knowledge, expertise and working experience etc., are available on the Company's website viz. www.airtel.com under 'Corporate Governance' page of the 'Investor' section.

Key Board skills, expertise and competencies

The Board represents a confluence of diverse backgrounds with skills and experience and expertise in critical areas like technology, global finance, telecommunication, entrepreneurship, administrative services and public policy, strategic leadership, governance, consulting and general management. Many of the Board members have worked extensively in senior management positions in global corporations, and others are business leaders of repute with a deep understanding of the global business environment.

The Board reviews its composition, skills and diversity from time to time to ensure that it remains aligned with the statutory, as well as business requirements.

Following skills/ expertise/ competencies have been identified by the Board for its effective functioning. The Board comprises qualified members who collectively bring in identified skills/ expertise/ competencies. The skills/ expertise/ competencies as possessed by each director is also provided below separately:

Definitions of skills, expertise and competencies

	Strategic Leadership and Management Experience Experience in guiding and leading management teams, strategic planning, understanding of organizational systems & processes and appreciation of long-term trends/ choices
	Technology Background in technology and innovation, anticipation of technological trends, experience of creation of new business ideas or models
	Industry and Sector Experience Knowledge and experience in telecom sector to provide strategic guidance to the management in fast changing environment
	Financial and Risk Management Wide-ranging financial skills, experience of corporate accounting, internal controls and reporting and ability to monitor the effectiveness of the risk management framework and practices
	Governance Experience in developing governance practices, protecting best interest of stakeholders, maintaining board and management accountability, and oversight of compliance, corporate ethics and values
	Global Business/ International Expertise Experience of leading large organisations having international/ global businesses including marketing, supply chain and understanding of multiple geographies and cross-cultural business environment
	Public Policy Understanding of legal & regulatory landscape, national/ global policy developments and its impact on dynamic business environment
	Sustainability and ESG Experience in overseeing/ leading the sustainability and ESG matters including Corporate Social Responsibility

These skills/ competencies are broad-based, encompassing multiple domains of expertise/ experience. Each Director may possess varied combinations of attributes/ experience. While all the Board members broadly possess the identified skills/ competence, the core domain expertise of the Board members is as below:

Name of Director	Strategic Leadership and management experience	Technology	Industry and sector experience	Financial and Risk Management	Governance	Global Business/ International expertise	Public Policy	Sustainability and ESG
Mr. Sunil Bharti Mittal								
Mr. Gopal Vittal								
Ms. Chua Sock Koong								
Mr. Rakesh Bharti Mittal								
Mr. Tao Yih Arthur Lang								
Mr. Dinesh Kumar Mittal								
Ms. Kimsuka Narasimhan								
Mr. Manish Kejriwal								
Ms. Nisaba Godrej								
Mr. Shishir Priyadarshi								
Mr. V. K. Viswanathan								
Mr. Pradeep Kumar Sinha*								
Mr. Shyamal Mukherjee*								

*Appointed as an Additional Director (in the capacity of Independent Director) by the Board of Directors w.e.f. May 18, 2022.



Board Membership Criteria and Selection Process

Designated Committee for nomination/ selection

HR & Nomination Committee is responsible for evaluating and selecting suitable candidates for appointment as Board member.

Well-defined and structured process

The Committee follows a well defined and structured process/ criteria under Policy on Nomination and Remuneration & Board Diversity and makes recommendations to the Board.

Comprehensive discussions at the Board on eligible candidates

The Board considers the recommendations of the Committee and recommends the appointment of new board member, to the Shareholders for their approval.

The HR & Nomination Committee inter-alia considers & evaluates following criteria while making recommendations to the Board:

- a) Background including professional experience; educational, cultural & geographical background and accomplishments;
- b) Skills, attributes, capabilities, knowledge and thought to exercise sound judgement;
- c) Time commitment;
- d) Understanding of the sector(s) & industry(ies) in which Company operates including Telecommunication sector; and
- e) Expertise in marketing, technology, finance & other disciplines relevant to the Company's business.

Independent Directors

As per Policy on Nomination, Remuneration and Board Diversity of the Company, the Independent Directors are the Board members who are required to meet baseline definition and criteria on 'independence' as set out in Regulation 16 of Listing Regulations, Section 149(6) of the Companies Act, 2013 read with rules and Schedule IV thereunder and other applicable regulations.

Each Independent Director of the Company, at the time of appointment, and thereafter at the beginning of each financial year, submits a declaration confirming their independence under Section 149(6) of the Companies Act, 2013 read with the rules and Schedule IV thereunder and Regulation 16 of the Listing Regulations. Such declarations of independence received from the Independent Directors are noted and taken on record by the Board.

Accordingly, based on the declarations received from all Independent Directors and in the opinion of the Board, the Independent Directors of the Company fulfill the conditions specified in the Companies Act, 2013 and Listing Regulations and are independent of the management. Further, the Independent Directors confirmed that they have enrolled themselves in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs.

The Company issues formal letter of appointment to the Independent Directors at the time of their appointment/re-appointment. The terms and conditions of the appointment of Independent Directors are available on the Company's website at https://s3-ap-southeast-1.amazonaws.com/bsy/iportal/images/Terms-and-conditions-of-appointment-of-Independent-Director_71431EDE0A09885D5A367A04374E5FB5.pdf.

Lead Independent Director

In line with its well-defined and structured Board governance process, the Company follows the practice of appointing a Lead Independent Director. The roles and responsibilities of Lead Independent Director are as follows:

- a) Preside over all deliberations/ sessions/ quarterly meetings of the Independent Directors.
- b) Provide objective feedback on behalf of the Independent Directors as a group to the Board on various matters, including agenda and other matters relating to the Company.
- c) Liaise between the Chairman, Managing Director & CEO and Independent Directors for consensus building on sensitive matters.
- d) Help the Company in further strengthening the board effectiveness and governance practices, including suggestions on agenda items for board/ committee meetings on behalf of the group of Independent Directors.
- e) Undertake such other assignments, as may be requested by the Board from time to time.

During the year ended March 31, 2022, Mr. Manish Kejriwal was designated as a Lead Independent Director w.e.f. August 04, 2021 upon cessation of Mr. Craig Edward Ehrlich as Lead Independent Director w.e.f. close of business hours on August 03, 2021. Upon retirement of Mr. Kejriwal, Mr. Dinesh Kumar Mittal shall be designated as a Lead Independent Director of the Company w.e.f. September 26, 2022.

Meeting of Independent Directors

The Independent Directors meet separately every quarter before the Board meeting without the presence of Non-Independent Directors or representatives of management,

in order to form a fair and independent judgement on all matters related to functioning of the Board, senior management and the Company as a whole. At these meetings, the Independent Directors discuss various matters including Company's performance; industry landscape and Company's strategy; key strategic risks faced by the Company; succession planning; governance and compliance; performance of Non-Independent Directors, the Board as a whole and the Chairman; and the quality, quantity, effectiveness and promptness of the flow of information between the Company's Management and the Board.

The Chairman and Managing Director & CEO are also invited occasionally to these meetings to generally discuss and update about strategic matters. The Lead Independent Director updates the Audit Committee/ the Board about the outcome/ proceedings of such meetings and action, if any, required to be taken by the Company.

In these meetings, the Independent Directors also engage with Statutory Auditors as well as Internal Assurance Partners at least once a year, to discuss internal audit effectiveness, control environment and their general feedback. The Independent Directors also have access to Secretarial Auditor, Cost Auditor and the management for discussions and questions, if any.

During FY 2021-22, the Independent Directors met four times i.e. on May 16, 2021, August 02, 2021, November 01, 2021 and February 07, 2022.

Familiarisation programme for Board members

The Company has adopted a well-structured induction programme for orientation and training of Directors at the time of their joining so as to provide them with an opportunity to familiarize themselves with the Company, Board, its management, its operations including its products and services, business model, values and Company's culture and the industry in which the Company operates.

The induction programme includes one-to-one interactive sessions with the top management team, business and functional heads among others, and also includes visit to networks centre to understand the operations and technology. They are also familiarized with Company's organizational and governance structure, governance philosophy/ principles, code of conduct & key policies, Board's way of working & procedures, formal information sharing protocol between the Board and the management, Directors' roles and responsibilities and disclosure obligations.

Apart from the induction programme, the Company periodically presents updates at the Board/Committee meetings to familiarize the Directors with the Company's strategy, business performance including Company's digital ecosystem, product offerings, finance, risk management framework, key statutory and regulatory updates, human resources and other related matters. The Board members also visit Airtel outlets and meet customers/ other stakeholders for gaining first-hand experience about the products and services of the Company.

Highlights of Board engagements during the financial year 2021-22

- a) **'Board Engagement and Industry Specific familiarization':** The Board had a deeper engagement with the management vide quarterly sessions with the senior management covering areas including Growth and Customer; Infrastructure, Engineering and Platforms; Industry Landscape and Regulatory Environment; and various businesses including Airtel Business, Homes Services, Airtel Payments Bank etc.
- b) **Familiarization of Board on impact innovations:** The Board was invited to the Company-wide event "Air-Tells Impactful Innovation" to celebrate impactful innovations across all business units and functions vide hosting of live virtual marketplaces.
- c) **Strategy Board Meeting and Leadership Conclave:** The Company organized a Board Strategy Meeting and Leadership Conclave for the Board and senior management in India giving an opportunity to the Board to engage with senior leadership of the Company and provide strategic guidance on Company's strategy, key business priorities, strategic risks and execution challenges for the achievement of Company's long-term vision.

The Board has an active communication channel with the management, which enables Board members to raise queries, seek clarifications for enabling a good understanding of the Company and its various operations. Quarterly updates, strategic updates including press releases and mid-quarter updates are regularly shared with the Board members to keep them abreast on significant developments in the Company.

Details of the Familiarisation programme imparted to the Independent Directors are available on the Company's website at <https://assets.airtel.in/teams/simplycms/web/docs/familiarization-programme.pdf>.

Performance Evaluation

a) Objective

Annual Board Evaluation is an important component of our corporate governance framework. This involves a comprehensive and transparent assessment, providing candid feedback and constructively using the results of the evaluation process to continuously augment the overall effectiveness of the Board. The Board firmly believes that a robust Board Evaluation helps in delivering greater value to the Company and all its stakeholders.



b) Overview of Evaluation process and mechanism

In compliance with the provisions of the Companies Act, 2013, the Listing Regulations, guidance note issued by SEBI on Board Evaluation and global best practices, the HR & Nomination Committee, in its meeting held on February 08, 2022, deliberated and approved a structured framework - process, format, attributes, criteria and revised questionnaires for the performance evaluation of the Board, its Committees and Individual Directors including the Chairman and MD & CEO, keeping in view the Board priorities and best practices.

The process provides that the performance evaluation shall be carried out on an annual basis. During the year, the Directors participated in the evaluation process,

which included evaluation of the Board as a whole, Board Committees and individual Directors including the Chairman and the MD & CEO. The evaluation process was facilitated online by a leading independent consulting firm through a digital platform to ensure confidentiality and a transparent process, independent of the involvement of the management of the company. The consolidated reports on outcome were submitted by the consulting firm to the Board through the Company Secretary.

All Directors participated in the performance evaluation process. The results of evaluation were discussed in the Independent Director's meeting held on May 14, 2022 followed by Committee meetings and Board Meeting held on May 17, 2022.

c) Evaluation Criteria

S. No.	Category	Evaluation Criteria
1.	Board of Directors	Evaluation by the Board on various criteria such as structure, composition, quality, diversity, experience, competencies, performance of specific duties and obligations, quality of decision-making, Board practices and overall effectiveness of Board including its time devotion towards strategy, governance and compliance.
2.	Board Committees	Evaluation by the Board after seeking inputs from the committee members on the basis of criteria such as committee composition, effectiveness of committee in terms of well-defined charters & powers and information-flow with the Board in terms of reporting and due consideration of Committees' decisions, findings, and recommendations at the Board level.
3.	Individual Directors	Evaluation by the Board on criteria such as meeting attendance, time devotion and contribution, engagement with colleagues on the Board, preparedness for meetings, quality of discussion, entrepreneurial leadership, ability to express disagreement & divergent views and independent judgement, knowledge, skills, competence etc. All the directors were subject to peer-evaluation.
4.	Chairman and Managing Director & CEO	Evaluation of Chairman on certain additional criteria such as leadership development, Board management, impartiality, Corporate Governance, recognition & awards and company's international positioning etc; and Managing Director & CEO on the achievement of strategic goals, clarity on vision, openness to constructive suggestions, delivery of business performance, talent and leadership management etc.
5.	Independent Directors	<p>The role of Independent Directors can be divided into three broad categories:</p> <ul style="list-style-type: none"> a) Vision and Strategic Guidance b) Governance c) Control <p>Based on the above, the Independent Directors were evaluated by the Board on certain additional criteria including:</p> <ul style="list-style-type: none"> > Devotion of sufficient time and attention towards professional obligations for independent decision making and for acting in the best interests of the Company. > Providing strategic guidance to the Company and help determine important policies with a view to ensure long-term viability and strength. > Bringing external expertise and independent judgement that contributes objectivity in the Board's deliberations, particularly on issues of strategy, performance and conflict management.

The recommendations arising out of the evaluation process were discussed with the Board and Board-Committees and individual feedback was provided.

d) Outcome of the Evaluation process and action plan

The Board was satisfied with overall performance & effectiveness of the Board, Committee, and Individual Directors, and appreciated Company's ethical standards, transparency and progress on sustainability/ ESG during the year. It was noted that the Board as a whole is functioning as an effective and cohesive body. It was also noted that the Committees are functioning effectively in

accordance with their defined charters/ terms of reference. The Board lauded the performance of management despite the challenges posed by the pandemic and the economic and social disruption that it has caused.

The evaluation demonstrated high governance standards of the Company, the resilience of the Board and the Management and the effective communication between the Board and the Management.

During the year ended March 31, 2022, the Board assessed its bench-strength and engaged in long term succession planning with an end-objective of having a Board which is diverse, future-ready and addresses the long term requirements of the Company. The Board lauded the actions taken by Managing Director & CEO towards ensuring the continuous engagement of Board with management on industry specific orientations during the year and decided to persist with consistent exposure of senior management to Board for guidance/ feedback. Further, the Board, in line with global priorities and in order to ensure long-term value creation for all stakeholders, agreed to bring sharper focus on Company's efforts and progress on its ESG journey. The Board's suggestions have been noted and taken up for implementation.

e) Action taken on outcome of last year performance evaluation

Progress on recommendations from last year's performance evaluation was also discussed/ reviewed. During the year ended March 31, 2022, the Managing Director & CEO, in consultation with the Chairman and Lead Independent Director, arranged dedicated 'Board Engagement and Industry Specific familiarization' wherein the Board had a deep engagement with the senior management members on industry-specific matters including Company's 5G strategy and readiness; Company's ESG journey, its business integration and plans ahead; Growth and Customer; Infrastructure, Engineering and Platforms; Industry landscape and regulatory environment; and comprehensive insights on various businesses including Airtel Business, Homes Services and Airtel Payments Bank etc. This served the dual objectives – a) providing updates to Board and seeking its guidance b) and in the overall process, giving the opportunity to senior business leadership to closely interact with Board, in turn, enabling the Board assess the bench strength of business leadership.

Succession planning

The Company has a robust succession planning framework in place for the Board and top critical positions including its Senior Management. The Board of Directors, HR & Nomination Committee and Apex Talent Council are entrusted with overseeing and monitoring talent management and succession planning initiatives at the Company in the following institutionalized manner:

a) Board: A robust process is followed for Board rejuvenation and succession which is a hallmark of a forward-thinking, future-ready and progressive Board. The Board and HR & Nomination Committee deliberate on various factors including current tenure of board members, outcome of performance evaluation, skill matrix including skill-gaps, Board diversity, time-commitment, statutory requirements etc. offering an additional opportunity to assess Board's competencies and capabilities. The Chairman works closely with the HR & Nomination Committee to put in place a multi-year succession plan, which takes into account anticipated departures/ retirements on the Board, prioritizes future needs and builds a strong talent pipeline.

During the year, the Board considered anticipated vacancies on the Board and took a long-term view of its future requirements, and accordingly, appointed two eminent persons i.e. Mr. Pradeep Kumar Sinha and Mr. Shyamal Mukherjee to further strengthen the Board with their expertise and experience and ensure smooth transition. The appointments are subject to approval by shareholders at the upcoming Annual General Meeting.

b) Top critical positions including Senior Management:

Apex Talent Council anchors the whole process and carries out detailed evaluation of each position including various criteria of identification of successors, their readiness/ development plan (which could be in the form of job rotation, exposure, coaching, mentorship, development and engagement etc). The HR and Nomination Committee of the Company then devotes its considerable time for review of succession planning framework on half-yearly basis. The Committee reviews the detailed plan including specific listing of critical jobs, successors identified and readiness timeline/ contingency plan for each position. This framework now includes a larger set of critical jobs, a proposed formalized identification, mentoring and development framework as well as a roadmap for strengthening governance on talent actions/ readiness/ risk etc (from bi-annual to quarterly). The framework involves skilling for the top leadership as well to foster successor readiness more effectively. The Board also reviews the succession planning framework for top critical positions including Senior Management.

For critical positions, the Company also follows the global best practice wherein the identified successor shadows the current incumbent for a reasonable period to allow smooth and orderly succession.

91%

Succession rate for middle and top level management

Meeting Schedule and Agenda

The calendar for the Board and Committee meetings, in which the financial results would be considered in the ensuing year, as well as major items of the agenda are fixed in advance for the entire year. The Board Calendar for the financial year 2022-23 has been disclosed later in this report and has also been uploaded on the Company's website. The Board meetings are held well within the statutory timelines in the manner that it coincides with the announcement of financial results. Time gap between two consecutive meetings does not exceed 120 days. In case of an urgent necessity, additional Board meetings are called.

The Audit Committee and the HR & Nomination Committee meetings are generally held on the same dates as Board meetings. To ensure an immediate update to the Board, the Chairman of the respective committee briefs the Board in detail about the proceedings of the respective committee meetings.

The Company Secretary, in consultation with the Chairman, prepares Board and Committee meetings' agenda. The detailed agenda, along with explanatory notes and annexures, as applicable are sent to the Board and Committee members, at



least a week before the meetings except for the meetings called at shorter notice. In special and exceptional circumstances, additional or supplementary item(s) are taken up with the unanimous approval of the Directors present at the meeting. Sensitive subject matters are discussed at the meeting, without written material being circulated in advance.

As a process prior to each Board meeting, proposals are invited from Independent Directors for discussion/ deliberation at the meeting(s) and these are included in the meeting's agenda to promote objective decision making.

The Board devotes its significant time in evaluation of current and potential strategic issues and reviews Company's business plans, Corporate strategy and risk management issues based on the markets it operates in and in light of global industry trends and developments to help achieve its strategic goals.

The Chief Financial Officer and other Senior management members are invited to the Board meetings to present updates on the items being discussed at the meeting. In addition, the functional heads of various business segments/ functions are also invited at regular intervals to present updates on the respective business functions.

Availability of information to the Board

The Board has complete and unfettered access to all relevant information within the Company, to the Senior Management, and all the auditors of the Company. In order to have an 'informed Board' as a collective body, there is a formal 'Information Sharing Protocol' in place for seamless and uniform exchange of information between the Board and the Senior Management.

Information is provided to the Board members on a continuous basis for their review, inputs and approval. At Board meetings, Company executives, managers and external-experts are invited to provide additional insights and clarifications, whenever required. Specific cases of mergers, acquisitions, business-restructurings and fund-raising etc. are presented to the Board Committees and later, with the recommendation of the committees, to the Board for its approval. Documents containing Unpublished Price Sensitive Information are submitted to the Board and Committee Members, at a shorter notice, as per the general consent taken from the Board, from time to time.

Information shared with the Board on regular basis

Information w.r.t. Strategic, Operational, Finance and ESG matters

1. Annual operating plans, capital budgets and updates thereon.
2. Update w.r.t. business development initiatives and performance on strategy.
3. Details of any acquisition, restructuring, joint venture or collaboration agreement.
4. Sale of material investments, subsidiaries, assets, which are not in the normal course of business.
5. Transactions involving substantial payment towards goodwill, brand equity or intellectual property.
6. Quarterly and annual consolidated and standalone results and financial statements of the Company and its operating divisions or business segments.
7. Minutes of meetings of the Board and Board Committees, resolutions passed by circulations, and Board minutes of the unlisted subsidiary companies.
8. Information on recruitment/ remuneration of senior officers just below Board level including appointment or removal of Chief Financial Officer and Company Secretary.
9. Materially important show cause, demand, prosecution notices and penalty notices, if any.
10. Fatal or serious accidents, dangerous occurrences, material effluent or pollution problems, if any.
11. Any material default in financial obligations to and by the Company or substantial non-payment for goods or services provided by the Company.
12. Any issue which involves possible public or product liability claims of substantial nature, if any including any judgement or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that may have negative implications on the Company.
13. Human resource updates and strategies.
14. Quarterly treasury reports including foreign exchange exposures and mitigation measures for material adverse exchange rate movement.
15. Quarterly compliance certificates with the 'Exceptions Reports and Material Litigations', which includes non-compliance of any regulatory, statutory nature or listing requirements and shareholders service.
16. Proposals requiring strategic guidance and approval of the Board.
17. Information/ approval on Related party transactions.
18. Regular updates on business and regulatory environment.
19. Updates on ESG goals, initiatives and best practices and Corporate Social Responsibility activities.
20. Significant transactions and arrangements by subsidiary companies.
21. Report on action taken on last Board meeting decisions.

Details of Board meetings and Board attendance

During FY 2021-22, the Board met eleven times i.e. on April 14, 2021, April 28, 2021, May 17, 2021, August 03, 2021, August 29, 2021, October 08, 2021, November 02, 2021, January 04, 2022, January 28, 2022, February 08, 2022 and March 21, 2022.

The attendance of the Board members at the Board meetings and the Annual General Meeting of the Company held during financial year 2021-22, is as follows:

Name of Director	Board meetings held during the tenure	Board meetings attended	% of attendance	Attendance at the AGM held on August 31, 2021
Mr. Sunil Bharti Mittal	11	10	91%	✓
Mr. Gopal Vittal	11	11	100%	✓
Ms. Chua Sock Koong	11	10	91%	✓
Mr. Rakesh Bharti Mittal	11	11	100%	✓
Mr. Tao Yih Arthur Lang	11	11	100%	✓
Mr. Craig Edward Ehrlich	04	03	75%	N.A.
Mr. Dinesh Kumar Mittal	11	11	100%	✓
Mr. Manish Kejriwal	11	11	100%	✓
Ms. Kimsuka Narasimhan	11	11	100%	✓
Ms. Nisaba Godrej	07	06	86%	✓
Mr. Shishir Priyadarshi	11	11	100%	✓
Mr. V. K. Viswanathan	11	11	100%	✓

Note:

- Mr. Craig Edward Ehrlich ceased to be an Independent Director w.e.f. the close of business hours on August 03, 2021.
- Ms. Nisaba Godrej was appointed as an Independent Director w.e.f. August 04, 2021.

~97%

Average attendance at the Board meetings during FY 2021-22

Strategy Board Meeting

During the year ended March 31, 2022, an off-site Board Strategy Meeting and Leadership Conclave was held on March 21, 2022, giving an opportunity to the Board to interact with senior leadership of the Company and provide strategic guidance on Company's strategy, key business priorities, strategic risks and execution challenges for the achievement of Company's long-term vision. All Board members were present at the meeting.

Directors' remuneration

In terms of the Listing Regulations and Companies Act, 2013, the Board has approved a Policy on Nomination, Remuneration and Board Diversity for Directors, KMPs and other Senior Management and includes the criteria of making payments to non-executive directors. The Policy is directed towards rewarding performance based on a periodic review of the achievements. The salient features of the Policy are provided in the Board's Report forming part of this Annual Report.

The Policy is available on the Company's website at <https://assets.airtel.in/teams/simplycms/web/docs/BAL-policy-on-nomination-remuneration-and-board-diversity.pdf>. The Company affirms that the remuneration paid to the Board members is as per terms laid out in the policy on Nomination, Remuneration and Board Diversity.

Details of the remuneration of Directors for the FY 2021-22

Name of Director	Sitting Fees	Salary and allowances	Performance linked incentive	Perquisites	Commission	Total
Executive Directors						
Mr. Sunil Bharti Mittal	Not applicable	100,676,316	45,000,000	8,309,752	-	153,986,068
Mr. Gopal Vittal		91,455,864	61,118,750	6,720	-	152,581,334
Non-Executive Directors						
Ms. Chua Sock Koong	-	-	-	-	4,554,900	4,554,900
Mr. Rakesh Bharti Mittal	-	-	-	-	3,000,000	3,000,000
Mr. Tao Yih Arthur Lang	-	-	-	-	4,554,900	4,554,900
Mr. Craig Ehrlich	500,000	-	-	-	2,859,812	3,359,812
Mr. Dinesh Kumar Mittal	3,700,000	Not applicable	Not applicable	Not applicable	10,000,000	13,700,000
Mr. Manish Kejriwal	2,700,000				5,500,000	8,200,000
Ms. Kimsuka Narasimhan	1,800,000				8,350,650	10,150,650
Ms. Nisaba Godrej	700,000				3,616,438	4,316,438
Mr. Shishir Priyadarshi	1,500,000				8,350,650	9,850,650
Mr. V. K. Viswanathan	2,200,000				8,000,000	10,200,000
Total	13,100,000				192,132,180	106,118,750

Notes:

- The salary and allowance includes the Company's contribution to the Provident Fund. Above doesn't include (a) liability for gratuity and leave encashment, provided on actuarial basis for the Company as a whole, the amount pertaining to the Directors is not ascertainable; and (b) interest on provident fund.
- The value of the perquisites is calculated as per the provisions of the Income Tax Act, 1961.
- Value of Performance Linked Incentive (PLI) based on mix of short term and long-term goals. PLI considered above represents incentive which will accrue at 100% performance level for FY 2021-22 and will get paid on the basis of actual performance parameters (financial parameters including EBITDA margin, Gross Revenue etc. and non-financial parameters including sustainability etc.) in the next year. At 100% performance level, the gross remuneration of Mr. Sunil Bharti Mittal was ₹153,986,068 for FY 2021-22 and ₹161,974,744 for FY 2020-21 and that of Mr. Gopal Vittal ₹152,581,334 for FY 2021-22 and ₹144,171,324 for FY 2020-21. During the year, Mr. Sunil Bharti Mittal and Mr. Gopal Vittal were paid ₹52,500,000 and ₹72,187,500 respectively as PLI for previous year 2020-21, which is not included above.
- During the year, Mr. Gopal Vittal was granted 124,972 stock options under ESOP Scheme 2005 at an exercise price of ₹5 per option, with a vesting period spread over 3 years. The above remuneration of Mr. Gopal Vittal does not include perquisite value of ₹264,159,422 towards the value of Stock Options exercised during the year. The options can be converted into equity shares either in full or in tranches at any time upto seven years from the grant date. The unexercised vested options can be carried forward throughout the exercise period. The options which are not exercised will lapse after the expiry of the exercise period. No other director has been granted any stock option during the year.
- The annual commission of ₹60,301,012/- for FY 2020-21 was paid to the Non-Executive Directors (including Independent Directors) after the shareholders' approval dated August 31, 2021, including an amount of ₹2,598,396/- paid to Ms. Tan Yong Choo for FY 2020-21 who ceased to be director of the Company w.e.f. October 27, 2020.
- Apart from aforesaid annual commission, a payment of one-time special commission of ₹41,000,000/- in aggregate was made to Non-Executive Independent Directors for each of the financial years 2020-21 and 2021-22, within the overall limit approved by the shareholders and upon approval of the Board and HR & Nomination Committee considering their efforts, tenure, role including chairmanship of various committees, time commitment and overall contribution in navigating the Company

through turbulence in the telecom industry and unprecedented challenges posed by the pandemic.

- The Company has entered into contracts with the executive directors i.e. Mr. Sunil Bharti Mittal and Mr. Gopal Vittal. These are based on the approval of the shareholders dated (i) August 14, 2019 and August 31, 2021 for Mr. Sunil Bharti Mittal and; (ii) July 24, 2017 and August 14, 2019 for Mr. Gopal Vittal. There are no other contracts with any other director.
- As per the terms of contract, no severance fee is payable to any Director of the Company. Further, notice period & other terms of employment of Executive Directors are governed by the HR policies of the Company.
- Save and except the respective remuneration of Directors (as stated above), there was no pecuniary relationship or transaction in the Company with Non-Executive Directors.

C. BOARD COMMITTEES

In compliance with the statutory requirements, the Board has constituted various Committees with specific terms of reference and scope. The objective is to focus effectively on specific areas and ensure expedient resolution and decision-making. The Committees operate as the Board's empowered agents according to their charter/ terms of reference.

Committee governance: The Board, in consultation with the HR & Nomination Committee, constitutes the Board Committees and lays down their charters and terms of reference. The recommendations of the committees are submitted to the Board for approval. During the year, all recommendations of the committees were approved by the Board. Generally, committee meetings are held prior to the Board meeting and the chairperson of the respective committees update the Board about the deliberations, recommendations and decisions taken by the Committee.

The Composition and charters of the Board Committees are available on the Company's website viz. www.airtel.com.

Composition of Board Committees as on March 31, 2022

Note: Apart from the above Committees, the Company has established other Committee viz. Committee of Directors, Airtel Corporate Council and other transaction based/ Event-specific Committees in the areas of fund raising and restructuring including Equity Fund Raising, Preferential Allotment, Rights Issue, Debt Fund Raising, Evaluation of stake in Indus Towers Limited and reorganisation of Business and Shareholding Structure etc.

I. Statutory Committees

Audit Committee



Mr. V.K. Viswanathan, Independent Director
Chairman, Accounting and Financial Management Expert

a) Composition, Meetings and Attendance

As on March 31, 2022, Audit Committee comprised four Directors, three of whom are independent. The Chairman of the Committee, Mr. V. K. Viswanathan, Independent Director is a Chartered Accountant and has extensive experience in Financial Management. All members of the Audit Committee, including the Chairman, have accounting and financial management expertise. The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

Subsequent to the year ended March 31, 2022, the Board of Directors, at its meeting held on May 17, 2022, re-constituted the Audit Committee. Mr. Tao Yih Arthur Lang stepped down as a member of Committee and Mr. Shyamal Mukherjee, Independent Director has been inducted as a member of the Committee w.e.f. May 18, 2022.

100% Independent Audit Committee w.e.f. May 18, 2022, comprising four (4) Independent Directors

The Company Secretary is the Secretary to the Committee. The Chief Financial Officer, Chief Internal Auditor, other senior officials of the company, Statutory Auditors and Internal Assurance Partners are invited to the meetings of the Committee, based on requirements.

During FY 2021-22, the Committee met seven times i.e. on April 14, 2021, May 17, 2021, August 03, 2021, September 22, 2021, November 02, 2021, February 08, 2022 and March 21, 2022.

Beside the Committee meetings as above, the Committee also holds quarterly conference calls and/ or mid-quarter conference calls before every regular Committee meeting to discuss routine internal audit issues and other matters. This provides an opportunity to the Committee to devote more time on other significant matters in the regular Committee meeting. During FY 2021-22, the Committee met four times through the conference calls i.e. May 10, 2021, July 27, 2021, October 26, 2021 and January 28, 2022.

The composition of the Committee and attendance of members at the Committee meetings held during FY 2021-22, are given below:

Name of Director	Designation	Number of meetings attended (total held during Tenure)	Number of conference calls attended (total held during tenure)
Mr. V.K. Viswanathan, Chairman	Independent Director	7(7)	4(4)
Mr. Manish Kejriwal	Independent Director	6(7)	4(4)
Mr. Kimsuka Narasimhan	Independent Director	7(7)	4(4)
Mr. Tao Yih Arthur Lang	Non-Executive Director	6(7)	2(4)

~93%

Average attendance at the Audit Committee meetings during FY 2021-22

b) Brief responsibilities of the Audit Committee

The brief responsibilities of the Audit Committee, inter-alia, include the following:

1. Oversee the Company's financial reporting process and the disclosure of its financial information, to ensure that the financial statements are correct, sufficient and credible.
2. Review the Quarterly/ Annual Financial Statements & Auditor's Report thereon, before submission to the Board for approval.
3. Consider the appointment, resignation etc. and remuneration of the Statutory Auditor, Internal Assurance Partners, Internal Auditor, Cost Auditor and Secretarial Auditor.
4. Review and monitor the Auditor's performance & independence, and effectiveness of audit process.
5. Evaluation of internal financial controls and ensure that internal audit function is effective & adequately resourced.



6. Approval of all transactions with related parties and subsequent modifications (including material modifications) thereof.
7. Oversee the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
8. Review and scrutinize the inter-corporate loans & investments.
9. Review the Company's financial and risk management policies, implementation of treasury policies, strategies and status of investor relation activities.
10. Consider and comment on rationale, cost-benefits and impact of Schemes involving merger, demerger etc., on the Company and its shareholders.

The Audit Committee is governed through its formal Charter which may be referred for its detailed purpose and objective, responsibilities and powers. The same is available on the Company's website at <https://assets.airtel.in/teams/simplycms/web/docs/Charter-Document-Audit-Committee.pdf>.

c) Key matters considered by the Audit Committee

Activities of the Committee during the year	Frequency
Review/ recommendation of financial statements of the Company/ subsidiaries.	●
Performance evaluation of its own effectiveness.	●
Review the state and adequacy of internal controls with the management, statutory auditors, internal auditor and internal assurance partners.	●
Review of internal assurance reports and actions taken reports at the audit committee conference calls.	●
Review with statutory auditors and internal assurance partners on the nature and scope of the audit plan.	●
Review of compliance certificates confirming compliance with laws and regulations, including any exceptions to these compliances.	●
Review of management's discussion and analysis of the financial condition and results of operations.	●
Recommendation to the Board on the selection and evaluation of the internal assurance partners, cost auditors, secretarial auditors, accounting separation report (ASR) auditors including remuneration and terms of their appointment.	●
Discussions with statutory auditors (without the presence of member of the management) regarding the Company's audited financial statements or any other matters as the committee deemed necessary.	●
Approval of non-audit services to be obtained from the statutory auditors and approval of payment of such non-audit services.	●
Review of adequacy and effectiveness of internal financial controls.	●
Consider and approve the report of Cost Auditors and other statement.	●

Activities of the Committee during the year	Frequency
Review of the related party transactions during preceding quarter.	●
Omnibus approval for the related party transactions proposed to be entered into by the Company.	●
Review, approval and recommendation of related parties transactions to the board.	●
Review of inter-corporate loans and investments.	●
Review and Update on Liabilities (including contingent liability)	●
Review and monitoring of statutory auditors and internal assurance partner's independence, performance and effectiveness of audit process.	●
Review of status of compliances under SEBI Insider Trading Regulations.	●
Monitoring and review of ombudsperson report on whistle blower incidents.	●
Review of utilisation of issue proceeds of fund raised by the Company.	●

● Annually ● Quarterly ● Half Yearly ● Periodically

d) Audit Committee Report for the year ended March 31, 2022

Audit Committee Report

To the Shareholders of Bharti Airtel Limited

The Audit Committee ("Committee") is pleased to present its report for the year ended March 31, 2022:

1. The Committee presently comprises four members of whom three-fourths members, including the Chairman are Independent Directors, as against the requirement of two thirds prescribed under Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.
2. The responsibility for the Company's internal controls and financial reporting processes lies with the Management. The Statutory Auditors have the responsibility of performing an independent audit of the Company's financial statements in accordance with the Indian Accounting Standards (Ind-AS) and issuing a report thereon. The Ombudsperson is responsible for the Company's Whistle Blower Mechanism.
3. The Company has in place an Internal Assurance Group (IAG) led by Anil Jeet Singh Riat. He is the Chief Internal Auditor in accordance with Section 138 of the Companies Act, 2013. The Company had also appointed Ernst & Young LLP and ANB & Co., Chartered Accountants, Mumbai as the internal assurance partners. The audit conducted by the Internal Auditors and Internal Assurance Partners is based on an internal audit plan, which is reviewed each year in consultation with the IAG and the Audit Committee. These audits are based on risk based methodology and inter-alia involve the review of internal controls and governance processes, adherence to management policies and review of statutory compliances. The Internal Assurance Partners share their findings on an ongoing basis during the year for corrective action.

Report on Corporate Governance

4. The Audit Committee oversees the work of Statutory Auditors, Internal Auditors, Internal Assurance Group, Internal Assurance Partners and the Ombudsperson. It is also responsible for overseeing the processes related to the financial reporting and information dissemination.
5. In this regard, the Audit Committee reports as follows:
 - I. The Committee has discussed with the Company's Internal Auditors, Internal Assurance Partners and Statutory Auditors the overall scope and plan for their respective audits. The Committee has also discussed the results and effectiveness of the audit, evaluation of the Company's internal controls and the overall quality of financial reporting.
 - II. The Management has presented the Company's financial statements to the Committee and affirmed that the Company's financial statements have been drawn in accordance with Ind-AS. Based on its review and the discussions conducted with the Management and the Statutory Auditors, the Committee believes that the Company's financial statements are fairly presented in conformity with applicable accounting standards in all material aspects. The Committee also considers that the financial statements are true and fair and provide sufficient information. The Committee believes the Company has followed adequate processes to prepare these financial statements.
 - III. The Committee has reviewed the standalone and consolidated financial statements for the year ended March 31, 2022. It has recommended the same for the Board's approval.
 - IV. The Committee has reviewed the internal controls for ensuring that the Company's accounts are properly maintained and that the accounting transactions are in accordance with prevailing laws and regulations. In conducting such reviews, the Committee found that the Company's internal control systems overall are designed adequately and are operating satisfactorily. Where deficiencies or improvement areas in control systems are pointed out by the internal audit, the management has taken adequate steps or is in process of addressing those areas.
 - V. The Committee reviewed the Company's internal financial controls and risk management systems from time to time.
 - VI. The Committee reviewed the Ombudsperson's report on the functioning of the Whistle Blower Mechanism for reporting concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or ethics policy. The Committee believes that the Company has an effective Whistle Blower Mechanism and nobody has been denied access to this mechanism.
 - VII. The Committee reviewed the compliances under SEBI Insider Trading Regulations.
 - VIII. The Committee has reviewed the Inter-corporate loans and investments and financial assistance to subsidiary companies.
 - IX. The Committee has reviewed with the Management, the independence, effectiveness of Audit process and performance of Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of the Company.
 - X. After assessing the qualifications, experience, etc. the Committee appointed Mr. Soumen Ray as Chief Financial Officer (India & South Asia) in place of Mr. Badal Bagri.
 - XI. The Committee, along with the Management, reviewed the performance of the Internal Assurance Partners viz. Ernst & Young LLP and ANB & Co., Chartered Accountants, Mumbai and also reviewed the adequacy of internal control systems. The Committee has also reviewed the eligibility and independence of Ernst & Young LLP and ANB & Co. and has recommended to the Board the re-appointment of Ernst & Young LLP and ANB & Co. as the internal assurance partners.
 - XII. The Committee has been vested with the adequate powers to seek support and other resources from the Company. The Committee has access to the information and records as well. It also has the authority to obtain professional advice from external sources, if required.
 - XIII. The Audit Committee monitored and approved all related party transactions, including any modification / amendment in any such transactions.

In conclusion, the Audit Committee is sufficiently satisfied that it has complied with the responsibilities as outlined in the Audit Committee's Charter.

Place: Bangalore
Date: May 17, 2022

V. K. Viswanathan
Chairman, Audit Committee

e) Consolidated fees paid to statutory auditors

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/ network entity of which it is a part, is given below:

Particulars	Amount (₹ in Mn)
Audit Fees*	457
Fee for other services	130
Total	587

*includes out-of-pocket expenses



HR & Nomination Committee



Mr. Dinesh Kumar Mittal, Independent Director
Chairman

a) Composition, Meetings and Attendance

As on March 31, 2022, the Committee comprised four Non-Executive Directors, of whom three members, including, the Chairman of the Committee are Independent Directors. The composition of the Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Company Secretary or in his absence, the Deputy Company Secretary acts as the Secretary of the Committee. The Chief People Officer is a permanent invitee to the meetings of Committee. Other Senior management members are also invited to the meeting to present reports relating to items being discussed at the meeting.

During the year ended March 31, 2022, following changes occurred in the composition of the Committee:

- a) Ms. Chua Sock Koong, Non-executive Director stepped down as a member of the Committee w.e.f. August 04, 2021;

The composition of the Committee and attendance of members at the Committee meetings held during FY 2021-22, is given below:

Name of Director	Designation	Number of Meetings attended (total held during Tenure)
Mr. Dinesh Kumar Mittal, Chairman	Independent Director	4(4)
Mr. Craig Edward Ehrlich*	Independent Director	2(2)
Ms. Chua Sock Koong [#]	Non-Executive Director	2(2)
Ms. Nisaba Godrej ^{&}	Independent Director	1(2)
Mr. Shishir Priyadarshi	Independent Director	4(4)
Mr. Rakesh Bharti Mittal	Non-Executive Director	4(4)

*Mr. Craig Edward Ehrlich ceased to be a member of the Committee w.e.f. close of business hours on August 03, 2021.

[#] Ms. Chua Sock Koong ceased to be a member of the Committee w.e.f. August 04, 2021.

[&] Ms. Nisaba Godrej was inducted as a member of the Committee w.e.f. August 04, 2021.

~94%

Average attendance at the HR & Nomination Committee meetings during FY 2021-22

b) Brief responsibilities of the HR & Nomination Committee

The brief responsibilities of the HR & Nomination Committee, inter-alia, include the following:

- b) Mr. Craig Edward Ehrlich, Independent Director ceased to be a member of the Committee w.e.f. close of business hours on August 03, 2021 upon his cessation as Director; and
- c) Ms. Nisaba Godrej, Independent Director was inducted as a member of the Committee w.e.f. August 04, 2021.

Subsequent to the year ended March 31, 2022, the Board of Directors, at its meeting held on May 17, 2022 inducted Mr. Pradeep Kumar Sinha, Independent Director, as a member of the Committee w.e.f. May 18, 2022. Further, Mr. Shishir Priyadarshi, Independent Director shall cease to be a member of the Committee w.e.f. close of business hours on October 31, 2022 upon his cessation.

During FY 2021-22, the Committee met four times i.e. on May 17, 2021, August 03, 2021, November 02, 2021 and February 08, 2022.

1. Formulate a policy relating to appointment and remuneration of Directors, Key Managerial Personnel ('KMP') etc.
2. Recommend to the Board, persons who are qualified to become Directors and who may be appointed in Senior Management, including KMP.
3. Review and evaluate the structure, size and composition (including skills, knowledge, experience and diversity) of the Board and its Committees.

Report on Corporate Governance

4. Determine the compensation, KRAs and performance targets of Chairman and Managing Directors & CEOs.
5. Review succession planning for Executive and Non-Executive Directors and other senior executives.
6. Formulate the evaluation criteria and conduct an annual evaluation of the overall effectiveness of the Board & its Committees and performance of each Director.
7. Review attraction, retention and development strategies for employee.
8. Administer the ESOP scheme(s), formulate ESOP plans and decide on future grants.

The Committee is governed through its formal Charter which may be referred for its detailed purpose and objective, responsibilities and powers. The same is available on the Company's Website at <https://assets.airtel.in/teams/simplycms/web/docs/Charter-Documents-HR-and-Nomination-Committee.pdf>.

c) Key matters considered by the HR & Nomination Committee

Activities of the Committee during the year	Frequency
Review of HR Update – India & South Asia comprising of key metrics including head count (on roll, contractual, targets and trend); HR metrics: attrition, diversity, cost, L&D and engagement etc; change in senior management; workforce related changes/movements arising out of M&A activities; serious accidents and other incidents, if any; internal auditors' report on human resource related issues/ observations & actions taken and forecast of CEO/ Company performance versus targets etc.	●
Review of detailed Succession planning framework including specific listing of critical talent, successor readiness timeline/ contingency plan for each position and key metrics including criteria of identification of successors, their coaching, mentorship, development and engagement etc.	●
Approval of Rolling Agenda of the Committee, fixed in advance for the year to discuss planned key agenda items quarter on quarter including progress on HR priorities.	●
Approval of Key Result Areas (KRAs) of the Chairman including his responsibilities for India and overseas operations and KRAs of Managing Director & CEO.	●
Recommendation of Performance Linked Incentive payable to Chairman, Managing Director & CEO and Senior Management.	●

Activities of the Committee during the year	Frequency
Review and noting of detailed annual update by Ombuds person on compliance and effectiveness of Code of Conduct of the Company.	●
Review of overall composition, skills, diversity etc. of the Board and its Committees in line with the statutory and business requirements.	●
Review of the terms of reference of all Board Committees in line with the statutory and business requirements.	●
Approval of the structured process, format, attributes, criteria and questionnaires as a whole, for the performance evaluation of the Board, Board Committees and Individual Directors including the Chairman and MD & CEO.	●
Discussion on evaluation of Committee's performance and progress on last year recommendations.	●
Review of detailed reports w.r.t. ESOP Scheme 2001 and ESOP Scheme 2005 including total grants, live grants yet to be exercised, Shares available with the Trust etc.	●
Noting of the update on final Long Term Incentive (LTI) vesting scores.	●
Approval of various Long Term Incentive plans under ESOP Schemes and grant of options thereunder.	●
Review and recommendation of the annual rotation of rotational directors.	●
Recommendation for appointment of new director(s) in place of resigning/ retiring director and incidental matters.	●
Comprehensive review, noting and suggestions on various special matters including digitisation journey of HR; hiring and development of digital talent; grooming high potential talent and Airtel Leadership Academies; strengthening of governance & compliance mechanism for Associate staff management; deep dive on gender & roles diversity; HR initiatives to combat COVID-19 including the proposal of Hybrid Working mode and review of employee emergency fund; effectiveness of Amber, the engagement tool; strengthening of SOPs across HR processes, revamping of exit management process and benchmarking & assessment of company's conflict of interest policy/ practices etc.	●

● Annually ● Quarterly ● Half Yearly ● Periodically



Risk Management Committee



Mr. Dinesh Kumar Mittal, Independent Director
Chairman

a) Composition, Meetings and Attendance

In compliance with the requirements of the Listing Regulations, the Company has constituted Risk Management Committee to focus on functions relating to risk management such as determination of Company's risk appetite, risk tolerance and regular risk assessments including risk identification, quantification and evaluation etc.

The Risk Management Committee comprises six members with majority of them being Board members, including

The composition of the Committee and attendance of members at the Committee meetings held during the FY 2021-22, are given below:

Name of Director	Designation	Number of Meetings attended (total held during Tenure)
Mr. Dinesh Kumar Mittal, Chairman	Independent Director	3(3)
Mr. Gopal Vittal	Managing Director & CEO	3(3)
Mr. Pankaj Tewari	Company Secretary	3(3)
Mr. Rakesh Bharti Mittal	Non-executive Director	3(3)
Mr. Badal Bagri*	Chief Financial Officer	1(1)
Mr. Soumen Ray#	Chief Financial Officer	2(2)
Mr. V. K. Viswanathan	Independent Director	3(3)

* Mr. Badal Bagri ceased to be a member of the Committee w.e.f. October 08, 2021 upon his cessation as CFO of the Company.

Mr. Soumen Ray was inducted as a member of the Committee w.e.f. December 21, 2021.

100%

Attendance at the Risk Management Committee meetings during FY 2021-22

b) Brief Responsibilities of the Risk Management Committee:

The brief responsibilities of the Risk Management Committee, inter-alia, include the following:

1. Formulate and the implementation of risk management policy;
2. Identify and oversee internal & external risks in particular including financial, operational, sectoral, sustainability (viz. ESG), information, privacy & data security, cybersecurity etc. and mitigation thereof;
3. Review of systems and processes for internal controls.

The Committee is governed through its formal Charter which may be referred for its detailed purpose & objective, responsibilities and powers. The same is available on the Company's Website at <https://assets.airtel.in/teams/simplycms/web/docs/Charter-Documents-Risk-Management-Committee.pdf>.

Risk Management Framework available at: <https://www.airtel.in/about-bharti/equity/corporate-governance>.

two Independent Directors. Mr. Dinesh Kumar Mittal, Independent Director is Chairman of the Committee.

The Company Secretary or in his absence, Deputy Company Secretary acts as a secretary to the Committee.

During the year, Risk Management Committee met three times i.e. on July 29, 2021, January 04, 2022 and March 28, 2022.

c) Key matters considered by the Risk Management Committee

Activities of the Committee during the year	Frequency
Review of the Enterprise Risk Management Framework of the Company	●
Review and assessment and mitigation of key strategic risks including industry specific risks, privacy, data security and cyber security etc.	●
Assessment of top risks to the effective execution of the Company's strategy; tracked trend lines of top strategic, operational and compliance-related risks, the likelihood of their occurrence, potential impact and progress of mitigation actions.	●

● Annually ● Quarterly ● Half Yearly ● Periodically

d) Chief Risk Officer

As on March 31, 2022, Mr. Ramjee Verma is the Chief Risk Officer of the Company.

Environmental, Social and Governance (ESG) Committee



Mr. Manish Kejriwal, Independent Director
Chairman

a) Composition, Meetings and Attendance

To sharpen Company’s focus on ESG agenda and long term stakeholder value creation, the Board constituted a separate ESG Committee during the year ended March 31, 2022. The Committee comprises five members including three Independent Directors as on March 31, 2022. Mr. Manish Kejriwal, Independent Director is the Chairman of the Committee.

Subsequent to the financial year ended March 31, 2022, the Board of Directors, at its meeting held on May 17, 2022, re-constituted the Committee, as follows:

- a) Mr. Pradeep Kumar Sinha, Independent Director has been inducted as a member of the Committee w.e.f. May 18, 2022.
- b) Ms. Nisaba Godrej, Independent Director shall act as a Chairperson of the Committee w.e.f. September 26, 2022 i.e. upon retirement of Manish Kejriwal from the Board w.e.f. close of business hours on September 25, 2022.

The Company Secretary or in his absence, Deputy Company Secretary acts as secretary to the Committee.

During FY 2021-22, the Committee met once on March 30, 2022.

The composition of the Committee and attendance of members at the Committee meetings held during FY 2021-22, are given below:

Name of Director	Designation	Number of Meetings attended (total held during Tenure)
Mr. Manish Kejriwal, Chairman	Independent Director	1(1)
Mr. Dinesh Kumar Mittal	Independent Director	1(1)
Mr. Gopal Vittal	Managing Director & CEO	1(1)
Ms. Nisaba Godrej	Independent Director	0(1)
Mr. Rakesh Bharti Mittal	Non - Executive Director	1(1)

80%

Average attendance at the ESG Committee meeting during FY 2021-22

b) Brief Responsibilities of the ESG Committee

The brief responsibilities of the ESG Committee, inter-alia, include the following.

1. Approve ESG goals, strategy and initiatives and monitor performance thereof;
2. Overview material ESG risks (including Climate change risk)/ opportunities and mitigation of risks;
3. Approve the Charter of ESG and Sustainability Council and review its working;
4. Review ESG reporting in line with various national and global sustainability/ ESG indices and guidelines;
5. Review and noting of statutory reports.

The Committee is governed through its formal Charter which may be referred for its detailed purpose and objective, responsibilities and powers. The same is available on the Company’s Website at <https://assets.airtel.in/teams/simplycms/web/docs/Charter-Documents-ESG-Committee.pdf>.

Progress of the Company on ESG matters is available at: <https://www.airtel.in/sustainability-file/our-blueprint-for-social-inclusion>.



Corporate Social Responsibility (CSR) Committee



Mr. Rakesh Bharti Mittal, Non-executive Director
Chairman

a) Composition, Meetings and Attendance

In compliance with the requirements of the Companies Act, 2013, the Company has constituted the Corporate Social Responsibility Committee. The Committee evaluates and recommends the CSR proposals and Annual Report on CSR to the Board for approval. The Committee comprises three members including Mr. Rakesh Bharti Mittal, Non-Executive Director as Chairman of the Committee and two other members viz. Mr. Gopal Vittal, Managing Director & CEO and Mr. Dinesh Kumar Mittal, Independent Director.

The Company Secretary or in his absence, the Deputy Company Secretary acts as the Secretary of the Committee.

During FY 2021-22, the Committee met once on May 17, 2021, where all the members of the Committee were present.

b) Brief responsibilities of the CSR Committee

The brief responsibilities of the CSR Committee include the following.

1. Formulate, monitor and recommend to the Board, CSR Policy and the activities to be undertaken by the Company along with Annual Action Plan.

2. Review the Company's performance in the area of CSR and evaluate social impact of Company's CSR activities.
3. Review the CSR related disclosure(s) including annual report on CSR.
4. Ensure that the funds contributed by the Company under CSR are spent by the implementation agency for the intended purpose only.

The Committee is governed through its formal Charter which may be referred for its detailed purpose and objective, responsibilities and powers. The same is available on the Company's Website at <https://assets.airtel.in/teams/simplycms/web/docs/Charter-Documents-CSR-Committee.pdf>.

CSR Policy available at: <https://www.airtel.in/about-bharti/equity/corporate-governance>.

c) Annual Report on Corporate Social Responsibility Report Activities for the year ended March 31, 2022

The CSR Report for the year ended March 31, 2022 is annexed as **Annexure B** to the Board's Report.

Stakeholders' Relationship Committee



Mr. Rakesh Bharti Mittal, Non-executive Director
Chairman

a) Composition, Meetings and Attendance

In compliance with the Regulation 20 of the Listing Regulations, requirements and provisions of Section 178 of the Companies Act, 2013, the Company has constituted a Stakeholders' Relationship Committee. The Committee comprises four members including two Independent Directors. Mr. Rakesh Bharti Mittal, Non-Executive Director is the Chairman of the Committee.

The Company Secretary or in his absence, Deputy Company Secretary acts as a secretary to the Committee.

Subsequent to the year ended March 31, 2022, the Board of Directors, at its meeting held on May 17, 2022, inducted Mr. Shyamal Mukherjee, Independent Director as a member of the Committee w.e.f. May 18, 2022.

During FY 2021-22, the Committee met four times i.e. on May 17, 2021, August 03, 2021, November 02, 2021 and February 08, 2022.

The attendance of members at the meetings held during FY 2021-22, are given below:

Name of Director	Designation	Number of Meetings attended (total held during Tenure)
Mr. Rakesh Bharti Mittal, Chairman	Non-executive Director	4(4)
Mr. Dinesh Kumar Mittal	Independent Director	4(4)
Mr. Gopal Vittal	Managing Director & CEO	4(4)
Mr. Manish Kejriwal	Independent Director	4(4)

100%

Attendance at the Stakeholders' Relationship Committee meetings during FY 2021-22

b) Brief responsibilities of the Stakeholders' Relationship Committee

The brief responsibilities of the Stakeholders' Relationship Committee, *inter-alia*, include the following:

1. Consider and resolve the complaints/ grievances of security holders.
2. Approve & oversee sub-division, consolidation, replacement, dematerialization or re-materialisation and all matters associated with the transfer & transmission of securities.
3. Oversee the performance and service standards of the Registrar & Share Transfer Agent.
4. Deal with Company's unclaimed/ undelivered shares and review various measures & initiatives taken to reduce the quantum of unclaimed dividends and ensure timely receipt of dividend warrants, annual reports and other statutory notices by the shareholders of the Company.

5. Review of measures taken by the Company for effective exercise of voting rights by the shareholders.

The Committee is governed through its formal Charter which may be referred for its detailed purpose and objective, responsibilities and powers. The same is available on the Company's Website at <https://assets.airtel.in/teams/simplycms/web/docs/Charter-Documents-Stakeholders-Relationship-Committee.pdf>.

c) Compliance Officer

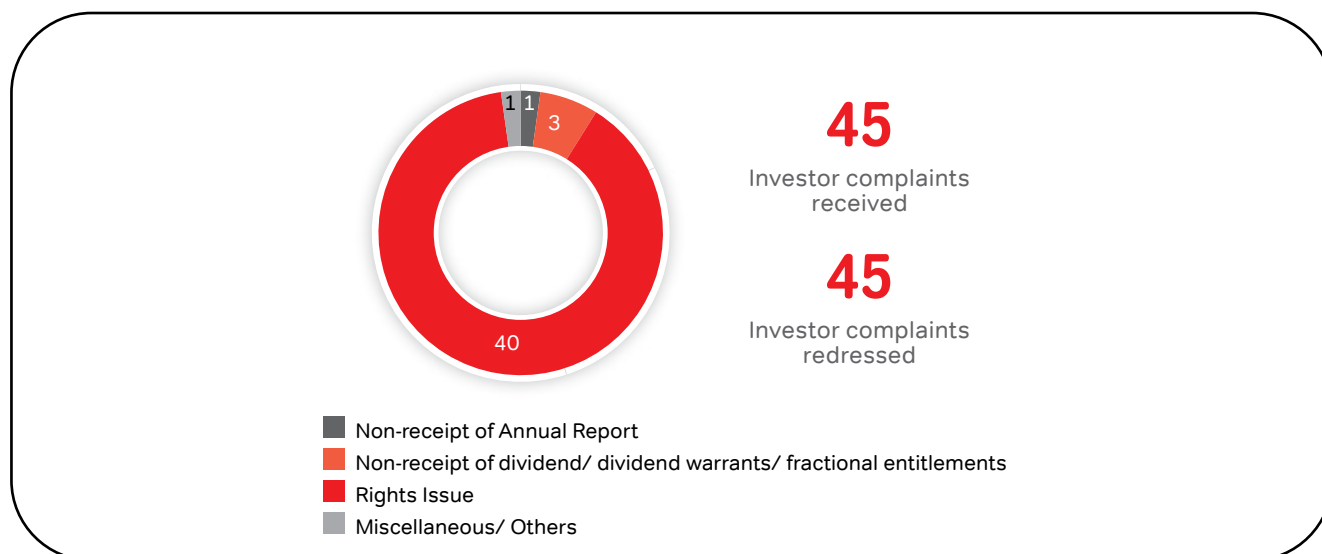
In terms of the requirement of Listing Regulations, Mr. Rohit Krishan Puri, Dy. Company Secretary is the Compliance Officer of the Company.

d) Nature of Complaints and Redressal Status

During FY 2021-22, the complaints and queries received by the Company were general in nature, which include issues relating to allotment of shares pursuant to Rights issue, non-receipt of dividend warrants, shares, annual reports and others, which were resolved to the satisfaction of the shareholders.



Details of the investors complaints received and redressed during FY 2021-22 are as follows:



II. Other Committees

a) Committee of Directors

To cater to various day-to-day requirements and to facilitate seamless operations, the Company has formed a functional Committee known as the Committee of Directors. The Committee meets as and when deemed necessary to cater to the day to day requirements of the Company. The Committee comprises four members including two Independent Directors. Mr. Rakesh Bharti Mittal, Non-Executive Director is the Chairman of the Committee. The Company Secretary or in his absence, the Deputy Company Secretary acts as the Secretary of the Committee.

The brief responsibilities of the Committee of Directors, inter-alia, include the following:

1. Grant loan to a body corporate/ entity and give guarantee(s) in connection with loan made to any body corporate/ entity and finalize terms & conditions in relation thereto.
2. Purchase, sell, acquire or otherwise deal in the securities of any company, body corporate or other entities.
3. Borrow money and create security/ charge on the asset(s) of the Company for the purpose of securing credit facility(ies).
4. Deal in foreign exchange and financial derivatives linked to foreign exchange etc.
5. Issue and allot shares of the Company as per the terms of the ESOP Schemes or upon conversion of Foreign Currency Convertible Bonds issued by the Company.
6. Open, shift, merge, close any branch office, circle office etc. and purchase, sell, take on lease/ license, transfer or otherwise deal with any property.

7. Appoint Merchant Banker(s), Chartered Accountant(s), Advocate(s), Company Secretary(ies), Engineer(s), Technician(s), Consultant(s) and/ or other Professional(s) for undertaking any assignment for and on behalf of the Company.

The Committee is governed through its formal Charter which may be referred for its detailed purpose and objective, responsibilities and powers. The same is available on the Company's Website at <https://assets.airtel.in/teams/simplycms/web/docs/Charter-Documents-Committee-of-Directors.pdf>.

b) Airtel Corporate Council (ACC)

Airtel Corporate Council is a non-statutory committee, constituted by the Board for strategic management and supervision of the Company's operations within the approved framework. ACC is headed by the Chairman of the Company and comprises the Managing Director & CEO and other select members of senior management. ACC meets as and when deemed necessary to cater to the day to day requirements of the Company.

c) Transaction based/ Event-specific Committees

The Company has also constituted other non-statutory transaction based/ event-specific special Committees, from time to time, in the areas of fund raising and restructuring including Equity fund raising, Preferential allotment, Rights Issue, Debt Fund Raising, Evaluation of stake in Indus Towers Limited and reorganisation of Business and Shareholding Structure etc. These Committees operate under the direct supervision of the Board, in accordance with assigned scope of work and their terms of reference.

D. GENERAL BODY MEETINGS

The details of last three Annual General Meetings (AGMs) are as follows:

Financial Year	Location	Day, Date & Time (IST)	Special Resolution passed
2020-21	Not applicable (held via video-conferencing)	Tuesday, August 31, 2021 at 1500 Hrs.	Re-appointment of Mr. Sunil Bharti Mittal as the Chairman of the Company
2019-20	Not applicable (held via video-conferencing)	Tuesday, August 18, 2020 at 1530 Hrs.	Re-appointment of Mr. Shishir Priyadarshi as an Independent Director.
2018-19	Air Force Auditorium, Subroto Park, New Delhi – 110010	Wednesday, August 14, 2019 at 1530 Hrs.	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Vegulaparanan Kasi Viswanathan as an Independent Director. 2. Re-appointment of Mr. Dinesh Kumar Mittal as an Independent Director. 3. Waiver of recovery of excess managerial remuneration paid to Mr. Sunil Bharti Mittal, Chairman for the financial year ended March 31, 2019. 4. Waiver of recovery of excess managerial remuneration paid to Mr. Gopal Vittal, Managing Director & CEO for the financial year ended March 31, 2019. 5. Payment of remuneration to Mr. Sunil Bharti Mittal, Chairman for the period April 1, 2019 to September 30, 2021 or for such shorter period as may be prescribed under applicable laws. 6. Payment of remuneration to Mr. Gopal Vittal, Managing Director & CEO for the period April 1, 2019 to March 31, 2022.

Extra-ordinary General Meeting

During the year, an Extraordinary General Meeting of the members of the Company was convened on Saturday, February 26, 2022 at 03:30 p.m. (IST) to consider and approve:

1. Issuance of equity shares of the Company on preferential basis to Google International LLC;
2. Material Related Party Transactions with Nxtra Data Limited, a subsidiary of the Company;
3. Material Related Party Transactions with Bharti Hexacom Limited, a subsidiary of the Company; and
4. Material Related Party Transactions with Indus Towers Limited, a Joint Venture of the Company.

The aforesaid resolutions were duly passed by the requisite majority of members.

Postal Ballot and Tribunal Convened Meetings

During the year 2021-22, there was no tribunal convened meeting or postal ballot conducted by the Company. Further, no resolution is proposed for approval of the members by way of Postal Ballot as on the date of this report.

E. CODES, POLICIES AND FRAMEWORKS

Code of Conduct

The Company has framed and adopted a Code of Conduct which lays down a strong foundation and inter-alia displays the Company's commitment towards ensuring compliance of all laws and regulations, providing safe and harassment free work place, avoiding conflict of interest at all times, fairness and mutual respect in all dealings, ethical conduct of business with zero tolerance towards bribery and corruption in any form, and upholding and protecting company's reputation etc.

The Code of Conduct is applicable to the Board members, Senior Management and all employees.

In order to align the Code of Conduct with global best practices and as a part of Company's ESG agenda, the Board of Directors, at its meeting held on May 17, 2022, approved amendments in the Company's Code of Conduct which inter-alia included:

- (a) Introduction of obligations w.r.t. adherence with the Company's ESG goals, policies & processes and initiatives and National Guidelines on Responsible Business Conduct (NGRBC) principles, United Nations Global Compact (UNGC) principles as updated from time to time in all business operations; and commitment towards compliance of all national and international laws, regulations, and guidelines in this regard.
- (b) Strengthening of obligations w.r.t. compliance with Anti-Bribery & Corruption laws and introduction of separate 'Anti-bribery and Corruption Policy'.
- (c) Strengthening of guidelines w.r.t. conflict of interest and introduction of separate 'Conflict of Interest Policy'.
- (d) Incorporation of timeline for completion of investigation process (except complex and large-scale complaints) under the Code within 90 days.
- (e) Alignment with latest provisions of the applicable laws including all regulations and guidelines and other global best practices including separation of 'Code of Conduct' and 'Code of Conduct for Business Associates', which shall be applicable to all the business associates including suppliers and vendors of products and services, all service providers, channel partners, consultants, agents, sales representatives and Independent contractors etc.



The revised Code of Conduct is available on the Company's website viz. www.airtel.com.

A declaration by the Managing Director & CEO, regarding affirmation of the compliance with the Code of Conduct by Board Members and Senior Management for the financial year ended March 31, 2022, is annexed as **Annexure A** to this report.

As a process, an annual confirmation is also sought from all employees. All employees are expected to confirm compliance to the Code of Conduct annually. Regular training programmes/workshops/e-learning/self-certifications are conducted across locations to explain and reiterate the importance of adherence to the Code.

Besides above, the Company also procures a quarterly confirmation of material financial and commercial transactions entered into by Senior Management with the Company that may have a potential conflict of interest.

Risk Management Framework

The Company has established an enterprise-wide risk management (ERM) framework to optimally identify and manage risks, as well as to address operational, strategic and regulatory risks. In line with the Company's commitment to deliver sustainable value, this framework aims to provide an integrated and organised approach to evaluate and manage risks. Risk assessment monitoring is included in the Company's annual Internal Audit programme and reviewed by the Audit Committee/Risk Management Committee at regular intervals. In compliance with Regulation 17 and 21 of the Listing Regulations, the Board of Directors has formulated a Risk Management Policy for framing, implementing and monitoring the risk management plan of the Company.

The Board is periodically updated on the key risks, steps and processes initiated for reducing and, if feasible, eliminating various risks. Business risk evaluation and management thereof is an ongoing process within the Company.

Detailed update on risk management framework has been covered under the risk section, forming a part of the Annual Integrated Report.

Vigil Mechanism/Whistle Blower Policy

Bharti Airtel has adopted a Vigil Mechanism/Whistle Blower Policy which forms a part of Code of Conduct. It outlines the method and process for stakeholders to voice genuine concerns about unethical conduct that may be in actual or threatened breach with the Company's Code of Conduct. The policy aims to ensure that genuine complainants are able to raise their concerns in full confidence, without any fear of retaliation or victimisation and also allows for anonymous reporting of complaints.

A designated and independent office of Ombudsperson administers the entire formal process from reviewing and investigating concerns raised, undertaking all appropriate actions for resolution thereof and regular monitoring of process. All employees of the Company (full-time or part-time) as well as external stakeholders (e.g. associate,

strategic partners, vendors, suppliers, contractors and customers etc.) have full access to the Ombudsperson through secure hotline, email or even meetings in person.

All such instances are investigated while ensuring confidentiality of the identity of such complainant(s). Matters relating to financial misdemeanors, fraud or impropriety are referred to the Corporate Assurance Group, which undertakes the investigation of the same by itself or at times in consultation with the Ombudsperson Office. The external investigation agencies are also involved in exceptional circumstances, if required. All investigations are endeavored to be completed in 90 days and final investigation reports are submitted to the competent disciplinary authority under the Policy. Further, any complaint may be escalated at the option of complainant to the Audit Committee on a secured email address.

Significant findings including whistleblowing incidents and corrective actions taken thereto, are presented to the Audit Committee on quarterly basis in order to ensure effective functioning of Whistle Blower Policy and Code of Conduct.

In addition, during periodic internal audits, the implementation and effectiveness of the Code of Conduct of the Company is also assessed, including adherence to the ethical standards.

During the financial year 2021-22, a total of 96 whistle blower complaints were received and taken up for investigation of which 60 complaints were resolved as on March 31, 2022. Balance complaints are under investigation by the Company. No person was denied access to the Audit Committee.

Code on Prohibition of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations'), the Company has formulated the Code of Conduct for Prohibition of Insider Trading ("Code") to regulate and monitor trading by Designated Persons (DPs) and their immediate relatives. The Company has voluntarily adopted a regime, which is stricter than what is statutorily prescribed, to comply with PIT Regulations in letter and its spirit e.g. (i) all the transactions done by DPs require preclearance irrespective of value or quantum (ii) restriction on maximum number of securities sold during quarter to 25% of total holding or 50,000 equity shares, whichever is higher; and (iii) standard trading window closure to commence and be longer of either end of quarter or 30 days prior to date of quarterly Board meeting upto 48 hours of conclusion of quarterly Board meetings.

The Code, inter alia, lays down the procedures to be followed by DPs while trading/ dealing in Company shares/ derivatives and while sharing Unpublished Price Sensitive Information (UPSI). The Code includes the obligations and responsibilities of DPs, obligation to maintain the structured digital database, mechanism for prohibition of insider trading and handling of UPSI, process to familiarise with the sensitivity of UPSI, transactions which are prohibited and

manner in which permitted transactions in the securities of the Company shall be carried out etc.

During the year ended March 31, 2022, the Board comprehensively reviewed and amended the Code, to inter-alia align the same with best practices and latest statutory requirements.

Additionally, an Insider Trading Monitoring Committee has been constituted by the Board to review the coverage of DPs, trading by DPs, implementation of policies under the PIT Regulations, trainings, enquiry into leak of information etc. A report on insider trading, covering trading by DPs and various initiatives/ actions taken by the Company under the PIT is also placed before the Audit Committee and its Chairman on half yearly basis.

The Company periodically circulates the informatory e-mails along with the FAQs on Insider Trading Code, Do's and Don'ts etc. to the employees (including new employees) to familiarise them with the provisions of the Code. The Company also conducts frequent workshops/ training sessions to educate and sensitise the employees/ designated persons.

The key details of aforesaid policies/ code and other board approved policies adopted by the Company along with brief details of the changes/ amendments made thereto during the year, are provided in **Annexure B** to this report.

F. MEANS OF COMMUNICATION

a) Quarterly financial results

Following the highest standards of Corporate Governance, the Company has a practice of announcing fully audited financial results every quarter since over a decade now. The financial results are published in prominent daily newspapers viz. Mint (English daily) and Hindustan (Hindi daily – vernacular) and are also uploaded on the Company's website viz. www.airtel.com.

b) Official news releases

Official news and media releases are submitted to Stock Exchanges and uploaded on the Company's website viz. www.airtel.com.

c) Earning Calls & presentations to Institutional Investors/ Analysts

The Company organizes earnings call with analysts and investors on the next day of announcement of results. The audio/video clips and transcript of these earning calls are posted on the Company's website. Presentations made to institutional investors and financial analysts on the financial results are submitted to the stock exchanges and also uploaded on the Company's website.

During FY 2021-22, the Company organized 'Annual Investor & Analyst Day 2022' on March 25, 2022. The presentation made at the aforesaid event was submitted to the Stock Exchanges and hosted on the Company's website.

d) Corporate announcements of material information

The Company electronically submits the requisite corporate announcements, material information, periodical filings etc. through respective web portals of NSE and BSE.

e) Website

The Company has dedicated "Investor" section on its website viz. www.airtel.com wherein any person can access the corporate policies, Board committee charters, Memorandum and Articles of Association, Annual Reports, financial results & other financial information, details relating to dividend & shares transferred to IEPF and shareholding details etc.

G. GENERAL SHAREHOLDER INFORMATION

27th Annual General Meeting

Day, Date & Time: Friday, August 12, 2022 at 1100 Hrs. (IST)

Venue/ Mode: Through Video-conference

Financial Calendar

The Company's financial year starts on April 1 and ends on March 31 every year. The calendar for approval of quarterly financial results are as under:

Quarter ending on	Proposed schedule (Tentative and subject to change)
June, 2022	August 08, 2022 (Monday)
September, 2022	October 31, 2022 (Monday)
December, 2022	February 07, 2023 (Tuesday)
March, 2023	May 16, 2023 (Tuesday)

Dividend

The Board has considered and recommended a dividend of ₹3/- per fully paid-up equity share of face value of ₹5/- each and ₹0.75/- per partly paid-up equity share of face value of ₹5/- each (paid-up value of ₹1.25/- per share) for the financial year 2021-22, subject to approval of the members at the ensuing AGM. The dividend is in proportion to the amount paid-up on equity share of face value of ₹5/- each.

Record Date

Tuesday, August 02, 2022

Dividend Pay-out Date

The Dividend shall be paid within 30 days of ensuing Annual General Meeting upon approval of the members.

Equity Shares Listing details

Name and address of the Stock Exchange	Scrip code/ Symbol
National Stock Exchange of India Limited ('NSE') Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra, Mumbai – 400001, India	BHARTIARTL/ AIRTELPP
BSE Limited ('BSE') Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001, India	532454/ 890157

The annual listing fee for FY 2022-23 has been paid to both, NSE and BSE.



Stock Price Data for the period April 1, 2021 to March 31, 2022

The month-wise High & Low prices alongwith volume of Company's shares traded at BSE and NSE during FY 2021-22, are as follows:

a) Fully paid-up equity shares

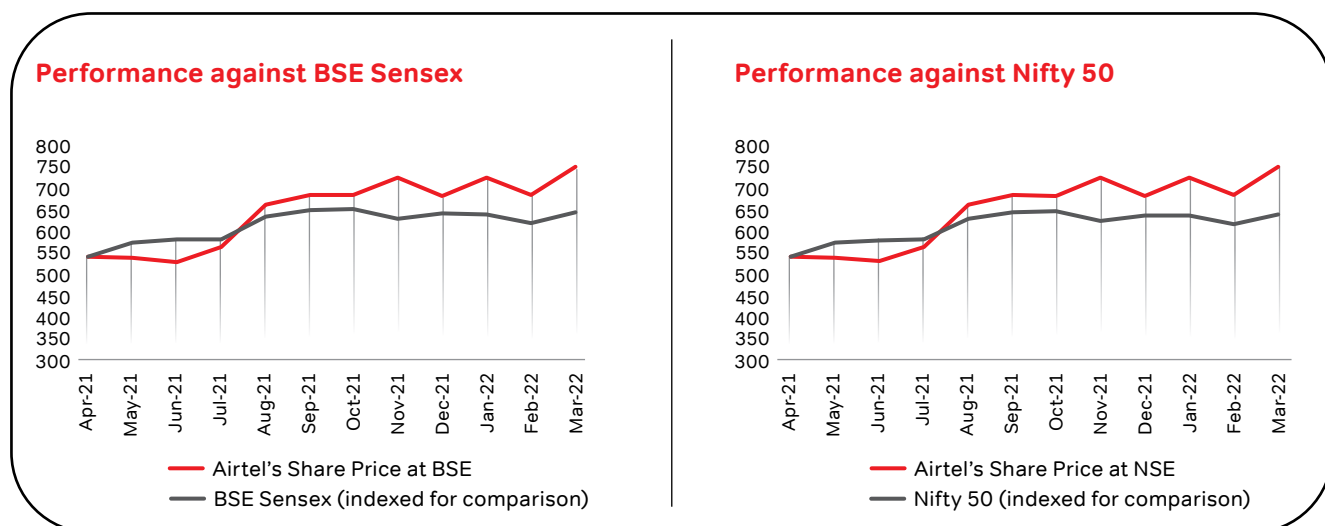
Month	BSE			NSE		
	High price (₹)	Low price (₹)	Volumes (No. of shares)	High price (₹)	Low price (₹)	Volumes (No. of shares)
April, 2021	549.95	514.25	82,74,691	550.00	514.55	17,71,82,738
May, 2021	576.80	518.70	1,04,94,952	577.00	518.70	25,04,25,314
June, 2021	562.05	518.70	1,36,12,816	551.50	519.00	17,63,57,711
July, 2021	576.20	519.90	1,54,91,285	576.70	520.00	23,44,58,131
August, 2021	667.95	559.65	17,14,3948	668.10	560.00	44,83,41,705
September, 2021	752.65	648.00	2,00,72,852	753.00	648.00	49,59,10,302
October, 2021	714.60	667.90	1,61,65,205	714.65	667.65	21,33,69,851
November, 2021	781.90	689.00	69,73,010	781.80	689.60	24,29,55,974
December, 2021	737.40	645.10	88,23,282	737.40	645.10	18,34,87,949
January, 2022	752.80	677.50	46,94,889	754.00	677.35	17,01,09,319
February, 2022	735.00	645.60	43,87,956	735.00	645.45	12,41,51,162
March, 2022	769.75	638.90	45,87,535	769.90	639.00	15,11,09,715

b) Partly paid-up equity shares

Month	BSE			NSE		
	High price (₹)	Low price (₹)	Volumes (No. of shares)	High price (₹)	Low price (₹)	Volumes (No. of shares)
November, 2021	438.20	340.00	2,80,279	460.60	342.35	1,39,08,530
December, 2021	406.40	317.40	1,84,562	399.00	316.20	91,30,328
January, 2022	396.00	335.50	1,80,764	399.90	332.20	86,91,746
February, 2022	390.00	310.95	1,77,899	389.70	313.00	64,65,796
March, 2022	398.55	289.00	2,42,372	398.75	290.00	1,08,24,404

Note: The trading in partly-paid up equity shares of the Company commenced on November 02, 2021 upon listing on both the stock exchanges.

Company's Share Price performance against Market Indices during FY 2021-22



Capital Market/ Credit Ratings

As on March 31, 2022, the Company was rated by two domestic rating agencies namely CRISIL and India Ratings & Research Private Limited, and three international rating agencies, namely Fitch Ratings, Moody's and S&P.

During the year ended March 31, 2022:

- CRISIL upgraded their long term ratings of the Company from CRISIL AA (Stable) to CRISIL AA+(Stable);
- Short-term ratings were maintained at the highest end of the rating scale at CRISIL A1+/ IND A1+;
- S&P and Moody's revised their outlook to BBB- (Stable) and to Ba1 (Positive), respectively; and
- Fitch Ratings maintained the rating at BBB- (Negative).

Registrar and Transfer Agent

All the functions relating to share registry, both in physical and electronic form, are handled by the Company's Registrar and Transfer Agent viz. Kfin Technologies Limited ('Kfintech'). The address of Kfintech is mentioned in the 'Communication details' section of this report.

Share Transfer System, Dematerialisation of Shares and Liquidity thereof

Approximately the entire equity shares capital of the Company is held in dematerialised form. The Company's shares are compulsorily traded in dematerialized form and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The shareholders can hold the Company's

shares with any of the depository participants, registered with the depositories.

5,884,312,326

Number of shares in Demat form

2,604

Number of shares in physical form

766,337

Number of shareholders

1,241

Number of shareholders

ISIN for the equity shares of the Company are as follows

Fully-paid Equity shares	INE397D01024
Partly-paid Equity shares	IN9397D01014

In terms of the amended Regulation 40(1) of Listing Regulations, with effect from April 1, 2019, securities of listed companies can be transferred only in dematerialised form (except transmission of securities or transposition in the name(s) of holding). Accordingly, the shares held in physical form will not be transferred unless they are converted into dematerialized form. Transfers of equity shares in electronic form are effected through the depository system with no involvement of the Company.

Pursuant to Regulation 40(9) of the Listing Regulations, the Company obtain certificates from a practicing Company Secretary on a yearly basis to the effect that all the transfers are completed within the statutory stipulated period. A copy of the certificates so received are submitted to both the Stock Exchanges viz. NSE and BSE.

There was no instance of suspension of trading in Company's shares during FY 2021-22.

Distribution of Shareholding: By number of shares held as on March 31, 2022

S. No.	Category (by no. of shares)	No. of shareholders	% to holders	No. of shares	% of shares
1.	1-5,000	764,105	99.55	65,246,398	1.11
2.	5,001-10,000	1,235	0.16	8,612,446	0.15
3.	10,001-20,000	645	0.08	8,939,184	0.15
4.	20,001-30,000	255	0.03	6,265,555	0.11
5.	30,001-40,000	132	0.02	4,595,588	0.08
6.	40,001-50,000	102	0.01	4,521,172	0.08
7.	50,001-100,000	235	0.03	16,654,541	0.28
8.	100,001 & Above	869	0.11	5,769,480,046	98.05
	Total	767,578	100.00	5,884,314,930	100.00



Distribution of Shareholding: By category of holders as on March 31, 2022

Category	No. of shares held	% of shares
PROMOTER AND PROMOTER GROUP		
Indian	2,109,640,745	35.85
Foreign	1,181,599,934	20.08
Total Promoter Shareholding (A)	3,29,12,40,679	55.93
PUBLIC		
Institutional Investor		
Mutual Funds	687,096,254	11.68
Financial institutions and Banks	2,807,662	0.05
Insurance companies	131,441,260	2.23
Alternative Investment Fund	6,958,232	0.12
Foreign Portfolio Investor	11,38,984,822	19.36
Any Other (Specify) Qualified Institutional Buyer	319,268,404	5.43
Total Public - Institutional Investor (B)	2,28,65,56,634	38.86
Non-Institutional Investor		
Overseas Corporate Bodies	34	0.00
Bodies Corporate	36,141,548	0.61
Clearing Members	2,717,465	0.05
IEPF	155,607	0.00
Bodies Corporate (Foreign)	148,928,229	2.53
Trust	305,998	0.01
NBFC	1,926,912	0.03
NRI	5,752,398	0.10
Resident Individual	107,643,950	1.83
Foreign National	1,849	0.00
Total Public – Non-Institutional Investor (C)	30,35,73,990	5.16
Total Public Shareholding (B+C)	2,59,01,30,624	44.02
NON-PROMOTER AND NON-PUBLIC		
Shares held by Employee Trust (D)	2,943,627	0.05
Grand Total (A+B+C+D)	5,88,43,14,930	100.00

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has outstanding 1.50% Foreign Currency Convertible Bonds ('FCCBs') of USD 1,000 Mn issued at par and convertible into fully paid-up equity shares of face value of ₹5/- each of the Company, on or after February 27, 2020 and up to the close of business hours on February 7, 2025 ('Conversion Period'), at the option of FCCB holders. The initial conversion price of FCCBs is ₹534/- per equity share, however, as per the terms & conditions of the issue, the initial conversion price is subject to certain adjustments from time to time. Further, the

FCCBs which are not converted into equity shares during the Conversion Period, shall be redeemed at 102.66% of the principal amount on February 17, 2025.

Save and except the above, the Company does not have any outstanding GDRs/ ADRs/Warrants or any other convertible instruments as on date.

Disclosure of commodity price risks and commodity hedging activities

A detailed note on commodity price risks and commodity hedging activities is given in Management Discussion and Analysis forming part of the Annual Report.

Communications Details

Particulars	Contact	Email	Address
For Corporate Governance, IEPF and Other Secretarial related matters	Company Secretary Dy. Company Secretary & Compliance Officer	Compliance.officer@bharti.in	Bharti Airtel Limited Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi 110 070, India Telephone no. +91 11 46666100 Fax no. +91 11 46666137
For queries relating to Financial Statements	Head – Investor Relations	ir@bharti.in	
For Corporate Communication related matters	Head – Corporate Communications	corporate.communications@bharti.in	Registered Office: Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram – 122015, India Telephone no. +91-124-4222222, Fax no. +91-124-4248063 Website: www.airtel.com
Registrar and Share Transfer Agent	KFin Technologies Limited	einward.ris@kfintech.com	Selenium Tower B, Plot number 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, India Telephone no. 040-67162222 Fax No. 040-23001153 Website: www.kfintech.com

Plant Locations

Being a service provider company, Bharti Airtel has no plant locations. The Company's Circle Office addresses are provided at the end of the Annual Report.

H. OTHER DISCLOSURES

Compliance with discretionary requirements

a) Separate persons hold the positions of Chairman and Managing Director & CEO

Separate individuals hold the positions of Chairman and the Managing Director & CEO since 2013.

b) Shareholders' Rights

The Company has a long practice (since over a decade) of releasing a comprehensive quarterly report along with the financial results inter-alia containing risk factors, financial and operational highlights, significant industry & Company developments/ events and Management Discussion and Analysis etc.

The Company acknowledges shareholders' interests and accordingly, follows a robust grievance framework to ensure that shareholders' rights are valued and shareholders are well-informed about key decisions both on financial and non-financial matters. The Company proactively engages with shareholders through earning calls, presentations, meetings, conferences and regular roadshows etc. The audio/video recordings and transcripts of earnings call and Annual General Meeting, comprehensively providing for queries and management responses, are uploaded on Company's website. In addition, all major press releases issued by the Company are simultaneously disseminated to the Stock Exchanges and on its website. For easy understanding of shareholder rights, grievance mechanism and basic information relating to shareholder related matter, 'Frequently Asked Questions' for the shareholders have also been uploaded on Company's website at

https://assets.airtel.in/teams/simplycms/web/docs/Frequently_Asked_Questions_121021.pdf.

The Company is pleased to report that since 94.80% shareholders of the Company have a registered email addresses, the Company follows a medium of electronic communication with them, towards its continuing endeavour in the area of 'Go Green' initiatives.

c) The Company has a practice of releasing fully audited financial results every quarter

d) Audit Qualifications

The Company is in the regime of financial statements with unmodified audit opinion.

e) Reporting of Internal Auditor

The Internal Auditor/ Internal Assurance Partners directly reports to the Audit Committee.

f) Quarterly Independent Directors' meetings

The Company has a practice of holding quarterly independent directors' meetings without presence of management and non-executive Directors much before the requirement of having at least one exclusive meeting of Independent Directors was statutorily prescribed.

g) The Company has voluntarily published its first Business Responsibility and Sustainability Report (BRSR) to disclose its ESG and Sustainability goals, practices and initiatives

h) Integrated Reporting as per framework prescribed by International Integrated Reporting Council (IIRC)

The Company has now released its fifth 'Annual Integrated Report' in accordance with the IIRC's Integrated reporting (IR) Framework.



i) The Company is substantially in compliance with the G-20 OECD Principles of Corporate Governance

Materially Significant Related Party Transactions

All transactions entered into by the Company with its related parties during the financial year ended on March 31, 2022, were in the ordinary course of business and on an arm's length basis and hence, do not attract the provisions of Section 188 of the Companies Act, 2013. Prior approval of Audit Committee was obtained for all the Related Party Transactions entered during the year.

None of the transactions with related parties was in conflict with the interest of the Company rather, they synchronise and synergise with the Company's operations. Generally, the major related party transactions of the Company are with its subsidiaries and associates which are entered based on consideration of various business exigencies, such as synergy in operations, sectoral specialisation, liquidity, capital resource etc. of such related party.

Members may please refer to the disclosure of transactions with related parties set out in **Note no. 33** of the Standalone Financial Statements for FY 2021-22.

During the financial year, in terms of the amended provisions of Listing Regulations, Company has obtained prior approval of the shareholders for material related party transactions to be entered into with Nextra Data Limited and Bharti Hexacom Limited (subsidiary companies) and Indus Towers Limited (Joint venture company).

The Board of Directors has formulated a Policy for determining the materiality of and dealing with Related Party Transactions pursuant to the applicable provisions of the Companies Act, 2013 and Listing Regulations and the same has been updated in line with recent amendments in the Listing Regulations. The policy is available on the Company website at https://s3-ap-southeast-1.amazonaws.com/bsy/iportal/images/Policyon-Related-Party_Transactions_2E9BFE0648B2C56BAC33CAF5676D6BC1_1566305301148.pdf.

Details of Non-compliance with regard to Capital Markets during the last three years

There has been no instance of non-compliances by the Company and no penalty and/ or stricture has been imposed by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

Utilisation of funds raised through preferential allotment or qualified institutions placement

During FY 2021-22, the Company there were no funds raised through preferential allotment or qualified institutions placement.

Prevention of Sexual Harassment

Bharti Airtel is committed towards creating a respectful workplace that is free from any form of harassment and discrimination is exemplified by its 'zero-tolerance' approach towards any act of sexual harassment. The Company has a comprehensive policy which is in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition

and Redressal) Act, 2013. Internal Complaints Committees (ICC) have been constituted as per procedure prescribed in the law. All complaints are investigated and conducted as per the tenets of the law and Company policy. The investigation reports and recommendations are forwarded to the CEO and Chief Human Resources Officer for action. A quarterly summary report is also placed before the Audit Committee. The details of ICC members have been prominently displayed across all offices in publicly accessible areas. Further, awareness and training sessions about the Prevention of Sexual Harassment at workplace are conducted for all employees, including our associates.

The Ombudsperson administers a formal process to review and investigate all concerns and undertakes appropriate actions required to resolve the reported matters. During the financial year 2021-22, status of cases reported with respect to sexual harassment at the workplace is as follows:

Pending at the beginning of financial year	Received during financial year	Pending at the end of financial year
NIL	9*	NIL

* Out of total 9 cases, allegations were substantiated in 2 cases and the accused personnel were separated from their services.

Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested:

During the Financial Year ended March 31, 2022, there are no loans or advances provided by the Company and its subsidiaries to firms/companies in which directors were interested.

Statutory Certificates

a) Auditors' Certificate on Corporate Governance

The Company has complied with all the mandatory requirements of the Code of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations. In this regard, a certificate has been received from Deloitte Haskins & Sells LLP, Chartered Accountants affirming compliance of Corporate Governance during FY 2021-22 and the same is attached to as **Annexure C** to the Board's Report.

b) CEO and CFO Certification

The certificate required under Regulation 17(8) of the Listing Regulations, duly signed by the CEO and CFO of the Company was placed before the Board. The same is provided as **Annexure C** to this report.

c) Certificate from Secretarial Auditors pursuant to Schedule V of the Listing Regulations

A certificate from Chandrasekaran Associates, Practicing Company Secretaries, pursuant to Schedule V of the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority as on March 31, 2022, is annexed as **Annexure D** to this report.

Subsidiary Companies

The Company monitors performance of subsidiary Companies, inter-alia, by the following means:

- › Financial Statements, in particular investments made by unlisted subsidiary companies, are reviewed quarterly by the Audit Committee.
- › Minutes of the Board Meetings of unlisted subsidiary companies are regularly placed before the Board.
- › A statement containing significant transactions and arrangements entered into by unlisted subsidiary companies is placed before the Board.
- › Reviewing of the utilization of loans and/ or advances from/ investment by the Company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing by Audit Committee.
- › Group Governance Unit oversees the implementation of strong and effective Group Governance Policy, monitors the governance standards of Bharti Airtel and its international subsidiaries and provides need-based guidance to ensure that highest standards of corporate governance are adhered to, across the group.

The annual financial statements of the subsidiaries for FY 2021-22 are available for download on the website of the Company at weblink <https://www.airtel.in/about-bharti/equity/results>. The detailed annual report of Airtel Africa plc (listed subsidiary) is available on its website.

The Board of Directors have formulated a Policy for determining material subsidiaries pursuant to the provisions of the Listing Regulations. The same is posted on the Company's website at https://s3-ap-southeast-1.amazonaws.com/bsy/iportal/images/Policy-for-determining-Material-Subsidiaries-1_3C3DACCD6AC67BF355A2231C3D434D64.pdf.

Green Initiatives by MCA

In compliance with the provisions of Section 20 of the Companies Act, 2013 and as a continuing endeavour towards the 'Go Green' initiative, the Company proposes to send all correspondence/ communications through email to those shareholders who have registered their email id with their depository participant's/ Company's registrar and share transfer agent.

Status of Dividend Declared

Status of the dividend declared by the Company for the last seven years is as under:

Financial Year	Amount of Dividend per equity share of ₹5/- each	Total Pay-out	(Amount in ₹/ Mn)	
			Amount paid to the shareholders as on March 31, 2022	Unclaimed dividend as on March 31, 2022
2019-20	2.00	10,911.11	10,909.87	1.24
2018-19 (Interim)	2.50	9,993.50	9,991.69	1.81
2017-18	2.50	9,993.50	9,991.71	1.79
2017-18 (Interim)	2.84	11,352.62	11,350.74	1.88
2016-17	1.00	3,997.40	3,996.70	0.70
2015-16	1.36	5,436.46	5,435.31	1.15
2014-15	2.22	8,874.23	8,872.97	1.26

Note: No dividend was declared by the Company for financial year 2020-21.

The Company constantly endeavours to reduce the unpaid & unclaimed dividend amount. The shareholders, who have not claimed their dividend for the above financial years are requested to contact the Company or its Share Transfer Agent.

Equity Shares in the Unclaimed Suspense Account

In terms of Regulation 39 of the Listing Regulations, details of the equity shares lying in the Unclaimed Suspense Account are as follows:

Particulars	Number of Shareholders	Number of Equity Shares
Number of shareholders and aggregate number of fully paid-up shares in the Unclaimed Suspense Account lying as on April 1, 2021	1	31
Add: Number of shareholders and aggregate number of partly paid-up shares transferred to the Unclaimed Suspense Account during the year	565	32,917
Less: Number of shareholders who approached the Company for transfer of partly paid-up shares and partly paid-up shares transferred from Unclaimed Suspense Account during the year	305	27,223
Aggregate number of shareholders and the outstanding fully paid-up shares in the Unclaimed Suspense Account lying as on March 31, 2022	1	31
Aggregate number of shareholders and the outstanding partly paid-up shares in the Unclaimed Suspense Account lying as on March 31, 2022	260	5,694

Note: The voting rights on the shares in the suspense accounts as on March 31, 2022 shall remain frozen till the rightful owners of such shares claim the shares.



Annexure A Declaration

I hereby confirm that the Company has received from all the members of the Board and Senior Management, for the financial year ended March 31, 2022, a confirmation that they are in compliance with the Company's Code of Conduct.

For **Bharti Airtel Limited**

Date: May 17, 2022
Place: Gurugram

Gopal Vittal
Managing Director & CEO

Annexure B Corporate Policies

(To be read in addition to the policies/ codes/ frameworks referred in Clause E of Report on Corporate Governance)

Policy	Brief description	Web link
Corporate Social Responsibility Policy	The policy emphasises on Company's philosophy to pursue wider socio-economic & cultural objectives of promoting education for underprivileged with special emphasis on girl child, livelihood enhancement and education programs etc.	Click here
Policy on Related Party Transactions and determination of materiality	The policy regulates the transactions between the Company and its related parties based on the applicable laws. The policy lays down the framework for appropriate identification, governance and reporting of related party transactions. In line with the changes in SEBI Regulations and global best practices, the Board adopted the revised policy w.e.f. April 1, 2022.	Click here
Policy for determining material subsidiaries	The policy lays down a framework to determine material subsidiaries and ensure their effective governance.	Click here
Dividend Distribution Policy	The policy facilitates the consistent approach w.r.t. dividend pay-out plans in the Company and lays down the broad parameters to be considered for distribution of dividend. In line with Company's structured process for periodic review of policies, the Board adopted the Dividend Distribution Policy w.e.f. May 17, 2022.	Click here
Policy on Nomination, Remuneration and Board Diversity	The policy, inter-alia, includes criteria for appointment of Directors, KMPs, senior management and other covered employees, their remuneration structure and Company's approach to have diversity on the Board of Directors. To align the policy with global best practices and international corporate governance standards, the Board adopted the revised policy w.e.f. May 17, 2022. Details of the revisions made in the policy are provided in Board's Report which forms of this Annual Report.	Click here
Policy for determination and disclosure of Material Events	This policy specifies the manner of determining materiality & disclosure of events based on the criteria prescribed therein. Company's approach of providing timely, direct and equal access of material information to the market.	Click here
Code of practices and procedures for fair disclosure of unpublished price sensitive information	The code lays down the standards of transparency and fair disclosure followed by the Company, and ensures that all material updates/ information are shared with the stakeholders including investors, market analysts, media and other third parties in a timely, orderly, consistent and credible manner.	Click here
Code of Conduct and Whistle Blower Policy (Vigil Mechanism)	The code provides the fundamental guidelines to ensure ethical business practices and standards across the Company's operations; trust, transparency and integrity in Company's actions; and fair relationship with all stakeholders. To align the Code with global best practices and as a part of Company's ESG agenda, the Board adopted the revised code w.e.f. May 17, 2022. Details of the revisions made in the code are provided in Clause E of Report on Corporate Governance.	Click here
Policy for preservation and archival of documents & records	This policy ensures that necessary documents & records are preserved & properly maintained and the documents & records which are no longer required are disposed-off in an appropriate manner with due approvals.	Click here

Annexure C

Chief Executive Officer (CEO)/Chief Financial Officer (CFO) certification

We, Gopal Vittal, Managing Director & CEO and Soumen Ray, CFO (India & South Asia) of Bharti Airtel Limited, to the best of our knowledge and belief hereby certify that:

- (a)** We have reviewed financial statements and the cash flow statements for the year ended March 31, 2022 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b)** There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c)** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d)** We have indicated to the auditors and the Audit Committee:
 - (i) significant changes in the internal control over financial reporting during the period;
 - (ii) significant changes in the accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: May 17, 2022
Place: Gurugram

Soumen Ray
Chief Financial Officer
(India & South Asia)

Gopal Vittal
Managing Director & CEO



Annexure D

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

Bharti Airtel Limited

Airtel Center, Plot No. 16,

Udyog Vihar, Phase-IV,

Gurugram-122015, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Bharti Airtel Limited having CIN L74899HR1995PLC095967 and having registered office at Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram - 122015, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sl. No.	Name of director	DIN	Original date of appointment in Company
1	Mr. Sunil Bharti Mittal	00042491	July 07, 1995
2	Ms. Chua Sock Koong	00047851	May 07, 2001
3	Mr. Dinesh Kumar Mittal	00040000	March 13, 2014
4	Mr. Gopal Vittal	02291778	February 01, 2013
5	Ms. Kimsuka Narasimhan	02102783	March 30, 2019
6	Mr. Manish Santoshkumar Kejriwal	00040055	September 26, 2012
7	Ms. Nisaba Godrej	00591503	August 04, 2021
8	Mr. Rakesh Bharti Mittal	00042494	January 07, 2016
9	Mr. Shishir Priyadarshi	03459204	February 04, 2015
10	Mr. Tao Yih Arthur Lang	07798156	October 27, 2020
11	Mr. V. K. Viswanathan	01782934	January 14, 2014

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Chandrasekaran Associates**

Company Secretaries

FRN: P1988DE002500

Peer Review Certificate No.: 1428/2021

Dr. S. Chandrasekaran

Senior Partner

Membership No. FCS No.: 1644

Certificate of Practice No: 715

UDIN: F001644D000305486

Date: May 17, 2022