



December 17, 2021

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051, India
Symbol: BHARTIARTL/ AIRTELPP

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001, India
Scrip Code: 532454/ 890157

Sub: Press Release

Dear Sir/ Ma'am,

We are enclosing herewith a press release dated December 17, 2021 titled '*Airtel pre-pays INR 15,519 crores to clear all deferred liabilities for spectrum acquired in 2014*' being issued by Bharti Airtel Limited.

Kindly take the same on record.

Thanking you,
Sincerely Yours,

For Bharti Airtel Limited

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer





Airtel pre-pays INR 15, 519 crores to clear all deferred liabilities for spectrum acquired in 2014

New Delhi, December 17, 2021: Bharti Airtel (“Airtel”), India’s premier digital communications solutions provider, today said that it has paid INR 15,519 crores to the Department of Telecom (Government of India) towards prepayment of the entire deferred liabilities pertaining to spectrum acquired in auction of year 2014. The company had acquired 128.4 MHz spectrum (including Telenor spectrum) for a consideration of INR 19,051 crores in the 2014 auction.

These liabilities were due in annual instalments from FY 2026-2027 to 2031-2032 and carried an interest rate of 10% (the highest rate amongst the deferred liabilities and borrowings) and an average residual life of 7+ years.

The company estimates that the prepayment will likely result in interest cost savings of at least INR 3,400 crores over the residual life for fully substituted capital.

Airtel continues to exercise flexibilities towards a stronger and efficient capital structure. The company welcomes the Department of Telecom’s decision giving the industry the flexibility to prepay their deferred liabilities anytime at their NPV basis the interest rates specified for the respective auction. This allows the licensees to efficiently plan and use their cash flows.

About Airtel

Headquartered in India, Airtel is a global communications solutions provider with over 480 Mn customers in 17 countries across South Asia and Africa. The company ranks amongst the top three mobile operators globally and its networks cover over two billion people. Airtel is India’s largest integrated communications solutions provider and the second largest mobile operator in Africa. Airtel’s retail portfolio includes high speed 4G/4.5G mobile broadband, Airtel Xstream Fiber that promises speeds up to 1 Gbps with convergence across linear and on-demand entertainment, streaming services spanning music and video, digital payments and financial services. For enterprise customers, Airtel offers a gamut of solutions that includes secure connectivity, cloud and data centre services, cyber security, IoT, Ad Tech and cloud based communication. For more details visit www.airtel.com