

November 18, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Ref: Bharti Infratel Limited (534816 / INFRATEL)

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of Related Party Transactions, on a consolidated basis, for the half year ended September 30, 2020.

The above document is also available on the Company's website www.bharti-infratel.com.

Kindly take the same on record.

Thanking you,

Yours sincerely,

For Bharti Infratel Limited



**Samridhi Rodhe
Company Secretary**



Related party Disclosures

In accordance with the requirements of Ind AS - 24 “Related Party Disclosures”, the names of the related parties where control exists and/ or with whom transactions have taken place during the period and description of relationships, as identified and certified by the management are as below:

a) List of related parties

i) Key Managerial Personnel (KMP)

Mr. Akhil Kumar Gupta, Chairman
 Mr. D S Rawat, Managing Director & CEO (till August 03, 2020)
 Mr. S. Balasubramanian, Chief Financial Officer (w.e.f. August 10, 2018 till December 05, 2019)
 Ms. Pooja Jain, Chief Financial Officer (w.e.f June 04, 2020)
 Ms. Samridhi Rodhe, Company Secretary

Related parties where control exists irrespective of whether transactions have occurred or not

Parent Company Bharti Airtel Limited

Ultimate Holding Company Bharti Enterprises (Holding) Pvt. Ltd.
(It is held by private trusts of Bharti family, with Mr. Sunil Bharti Mittal’s family trust effectively controlling the said company)

ii) Other related parties with whom transactions have taken place during the period

<u>Name of related party</u>	<u>Relationship</u>
Bharti Hexacom Limited	Fellow Subsidiary
Bharti Telemedia Limited	Fellow Subsidiary
Nxtra Data Limited	Fellow Subsidiary
Nettle Infrastructure Investments Limited	Fellow Subsidiary
Bharti Airtel Services Limited	Fellow Subsidiary
Indus Towers Limited	Joint Venture
Bharti Enterprises Limited (Erstwhile Bharti Ventures Limited)	Group Company
Centum Learning Limited	Group Company
Bharti Foundation	Group Entity
Bharti Infratel Employees' Welfare Trust	Group Entity
Bharti Realty Holdings Limited (now merged with Bharti Realty Limited)	Group Company
Bharti Realty Limited	Group Company
Bharti Land Limited	Group Company

‘Group Company/ Entity’ though not ‘Related Parties’ as per the definition under Ind-AS 24, disclosures w.r.t. the same have been included voluntarily.



b) Related Party Transactions during the period:

Related party transactions represent transactions entered into by the Group[#] with parent company of the Group, entities having significant influence over the Group, joint venture and fellow subsidiary.

The transactions with these related parties for the period ended September 30, 2020 and September 30, 2019 and balances as at September 30, 2020 and March 31, 2020 are described below:

(' in Millions)

Relationship	Three months period ended September 30,		Three months period ended September 30,		Three months period ended September 30,		Three months period ended September 30,	
	2020	2019	2020	2019	2020	2019	2020	2019
Nature of transaction	Parent Company		Group Company		Fellow subsidiaries		Joint venture	
Revenue from operations*	11,405	10,703	-	-	987	847	-	-
Purchase of property, plant & equipment	-	-	-	-	-	(9)	-	-
Expenses (other than employee related) incurred on behalf of Company	-	-	(62)	(62)	(1)	(1)	-	-
Reimbursement of expenses	(24)	(4)	-	-	-	-	(1)	-
Employee related expenses incurred on behalf of Company	-	-	-	-	(2)	-	-	-
Procurement of services	(35)	(70)	(3)	(2)	(7)	(8)	-	-
Security deposit received	(13)	-	-	-	-	-	-	-
Security deposit refunded	-	1,624	-	-	-	-	-	-
Commission paid	-	-	-	-	-	-	(21)	(27)
Dividend paid/declared	(1,428)	(2,266)	-	-	(848)	(1,346)	-	-
Donation given	-	-	-	(2)	-	-	-	-
	9,905	9,987	(65)	(66)	129	(517)	(22)	(27)

* Inclusive of GST and interest income on exit EMI.

(' in Millions)

Relationship	Six months period ended September 30,		Six months period ended September 30,		Six months period ended September 30,		Six months period ended September 30,	
	2020	2019	2020	2019	2020	2019	2020	2019
Nature of transaction	Parent Company		Group Company		Fellow subsidiaries		Joint venture	
Revenue from operations*	22,286	20,991	-	-	1,867	1,656	-	-
Purchase of property, plant & equipment	-	-	-	-	-	(25)	-	-
Expenses (other than employee related) incurred on behalf of Company	-	-	(123)	(123)	(2)	(2)	-	-
Reimbursement of expenses	(32)	(9)	-	-	-	-	(2)	4
Employee related expenses incurred on behalf of Company	-	-	-	-	(3)	(1)	-	-
Procurement of services	(67)	(105)	(7)	(5)	(14)	(16)	-	-
Security deposit received	(13)	(9)	-	-	-	-	-	-
Security deposit refunded	-	1,625	-	-	-	-	-	-
Security deposit paid	-	-	(2)	-	-	-	-	-
Commission paid	-	-	-	-	-	-	(43)	(49)
Dividend received	-	-	-	-	-	-	4,200	-
Dividend paid/declared	(3,974)	(6,923)	-	-	(2,360)	(4,112)	-	-
Donation given	-	-	-	(400)	-	-	-	-
	18,200	15,570	(132)	(528)	(512)	(2,500)	4,155	(45)

* Inclusive of GST and interest income on exit EMI.



(' in Millions)

Relationship	As at	As at	As at	As at	As at	As at	As at
	September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020	September 30, 2020
	Parent Company		Group Company		Fellow subsidiary		Joint venture
Trade payables	(135)	(116)	(1)	-	(11)	-	(67)
Other financial assets	3	2,823	8	6	-	224	-
Trade receivables	8,299	2,601	-	-	1,386	1,461	-
Other financial liabilities	(480)	(468)	-	-	(36)	(40)	-
	7,687	4,840	7	6	1,339	1,645	(67)
							(32)

Figures in bracket indicate liability and figures without bracket indicate asset.

#Bharti Infratel Limited together with its wholly owned subsidiary, controlled trust and joint venture is referred to as the "Group".

Payments made to Key Managerial Personnel/ non-executive directors were as follows:

(' in Millions)

	Three months period ended		Six months period ended	
	September 30,		September 30,	
	2020	2019	2020	2019
Short-Term employee benefits (including salary and sitting fee)	63	34	95	67
Post-Employment benefits	5	4	11	10
Share based payment	1	2	2	5
	69	40	108	82

Amount received from KMP for ESOP exercised during the period ended September 30, 2020 is Nil* (September 30, 2019: Nil*).

*(Amount is less than 1 Mn.)

Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the end of the period are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

