



May 30, 2024

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051, India

Ref: Bharti Telecom Limited

Sub: Annual Secretarial Compliance Report for the financial year 2023-24

Dear Sir/ Ma'am,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and relevant circulars issued by the stock exchanges, please find enclosed the Annual Secretarial Compliance Report dated May 29, 2024 for the financial year 2023-24.

Kindly take the above information on record.

Thanking you,
Sincerely yours,

For Bharti Telecom Limited

Rohit Krishan Puri
Company Secretary
Membership No.: A19779
Address: Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase – II, New Delhi – 110070

Bharti Telecom Limited

(a Bharti Enterprise)

Regd. Office: Plot No. 16, Phase-IV, Udyog Vihar, Gurgaon – 122 001 (Haryana)

Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070

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CIN: U32039HR1985PLC032091

**SECRETARIAL COMPLIANCE REPORT OF BHARTI TELECOM LIMITED FOR
THE FINANCIAL YEAR ENDED MARCH 31, 2024**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
Bharti Telecom Limited
Airtel Centre, Plot No. 16,
Udyog Vihar, Phase - IV,
Gurgaon -122001
Haryana

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Bharti Telecom Limited** (hereinafter referred as '**the listed entity**'), having its Registered Office at Airtel Centre, Plot No. 16, Udyog Vihar, Phase - IV, Gurgaon -122001 Haryana. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, ("**review period**"), complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Chandrasekaran Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2024 ("**Review Period**") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined and include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations 2015**") ; The Company being High Value Debt ("**HVD**") listed Company, complied with the applicable provisions of chapter IV of SEBI LODR Regulations 2015 on "Comply and Explain basis" and is in process of achieving full compliance.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable; **Not Applicable during the review period.**

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the extent applicable; **Not Applicable during the review period.**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable; **Not applicable during the review period.**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**");
- (h) 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; **Not applicable during the review period.**
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 to the extent applicable; **Not applicable during the review period.**
- (k) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company);

and circulars/guidelines issued thereunder and based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	-----NIL-----
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	
Regulation/ Circular No.	
Deviations	
Action Taken by	
Type of Action	
Details of Violation	
Fine Amount	
Observations/ Remarks of the Practicing Company Secretary	
Management Response	
Remarks	

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	1.
Observations/ Remarks of the Practicing Company Secretary in the previous reports	None.



Observations made in the Secretarial Compliance Report for the year ended March 31, 2023.	Non-compliance of Regulation 51 read with Part B of Schedule III of SEBI LODR Regulations 2015, as no submission has been made w.r.t change in Directors of the Company consequent upon the completion of tenure of an Independent Director w.e.f July 31, 2022.
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Intimation w.r.t. change in Directors of the Company pursuant to Regulation 51 read with Part B of Schedule III of SEBI LODR Regulations 2015.
Details of violations/deviations and actions taken/penalty imposed, if any, on the listed entity	Non-submission of intimation w.r.t change in Directors of the Company consequent upon the completion of tenure of an Independent Director w.e.f July 31, 2022.
Remedial actions, if any, taken by the listed entity	It has been represented by the Company that the delay in submission of the said intimation was an inadvertent error, which was attributable to circumstances beyond its control. Later, the same was intimated on September 30, 2022.
Comments of the practicing Company Secretary on the action taken by the listed entity.	Since it was a onetime event. Accordingly, no further comments required from the PCS.

Sr. No.	2.
Observations/ Remarks of the Practicing Company Secretary in the previous reports	None.
Observations made in the Secretarial Compliance Report for the year ended March 31, 2023.	Non-compliance of Regulation 50(2) and Regulation 53 of SEBI LODR Regulations 2015, as the submission of notice of AGM held on September 30, 2022, and Annual Report for the financial year 2021-22 were delayed.
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Submission of Notice of Annual General Meeting ("AGM") and Annual Report pursuant to Regulation 50(2) read with Regulation 53 of SEBI LODR Regulations 2015.
Details of violations/deviations and actions taken/penalty imposed, if any, on the listed entity	Delayed submission of Notice of AGM held on September 30, 2022, and Annual Report for the financial year 2021-22. Consequently, National Stock Exchange of India Ltd ("NSE") had imposed a fine of Rs. 8,260/- (inclusive of GST) for the same.
Remedial actions, if any, taken by the listed entity	It has been represented by the listed entity that the delay in submission of the said intimation was solely on account of technical lag while uploading the submission at NEAPS, which was beyond its control and was an unintentional error. Accordingly, the listed entity has requested NSE to grant waiver of aforesaid fine and latter on NSE had waived off this fine.
Comments of the practicing Company Secretary on the action taken by the listed entity.	No further comments require from the PCS.



We hereby report that during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	Yes	
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website. ● Timely dissemination of the documents/information under a separate section on the website. 	Yes	
	<ul style="list-style-type: none"> ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website. 	NA	Being a HVD listed Company, format of Annual corporate governance reports under Regulation 27(2) of SEBI LODR Regulations 2015 is not applicable to the Company.
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013</p>	Yes	Based on the confirmation received from the Directors of the Listed Company.



5.	<p>Details related to Subsidiaries of listed entity have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p>	Yes	
	<p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA	<p>The Company is a HVD listed Company. Therefore, provisions of Regulation 30 and part A of schedule III of SEBI LODR Regulations 2015 w.r.t making disclosure of material and other subsidiaries of the Company, were not applicable to the Company during the review period.</p>
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year the financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p>	Yes	
	<p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	NA	<p>The Company has Obtained prior approval of the Audit Committee for all Related Party Transactions.</p>



9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder, to the extent applicable to the Company being a HVD listed Company.</p>	Yes	
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder with respect to the listed entity.</p>	Yes	<p>No action was taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>
12	<p>Resignation of Statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the master circular on compliance with the provisions of the LODR regulations by listed entity.</p>	NA	<p>No such event during the period under the review.</p>
13.	<p>Additional non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	<p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.



2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2024.
6. 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 random test basis.
7. 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 a 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.

**For Chandrasekaran Associates
Company Secretaries**

FRN: P1988DE002500

Peer Review Certificate No: 5715/2024

Dr. S. Chandrasekaran
Senior Partner
Membership No. F1644
Certificate of Practice No. 715
UDIN: F001644F000482377



Date: May 29, 2024
Place: Delhi