

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of **Bharti Hexacom Limited** ("Company") dated March 22, 2024 (the "RHP" or "Red Herring Prospectus") filed with the Registrar of Companies, Delhi & Haryana at New Delhi. You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public issues ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in), the website of National Stock Exchanges of India Limited ("NSE") and the BSE Limited ("BSE") and together with NSE, the "Stock Exchanges" at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) the website of the Company at [www.bhartihexacom.in](http://www.bhartihexacom.in) and the websites of the Book Running Lead Managers at [www.sbcaps.com](http://www.sbcaps.com), [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.bobcaps.in](http://www.bobcaps.in), [www.icicisecurities.com](http://www.icicisecurities.com) and [www.iiflcap.com](http://www.iiflcap.com).



**BHARTI HEXACOM LIMITED**

Corporate Identity Number: U74899DL1995PLC067527; Date of incorporation: April 20, 1995

Registered Office and Corporate Office	Contact Person	Telephone and Email	Website
Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi 110 070, India	Richa Gupta Rohatgi, Company Secretary and Compliance Officer	Telephone: 011-46666100 Email: <a href="mailto:bhartihexacom@bharti.in">bhartihexacom@bharti.in</a>	<a href="http://www.bhartihexacom.in">www.bhartihexacom.in</a>

**OUR PROMOTER: BHARTI AIRTEL LIMITED**

**Details of Offer to Public**

Type of Offer	Fresh Issue	Offer for Sale size	Total Offer Size	Issue Under 6(1)/6(2)	Share Reservation among QIBs, NIBs and RIBs		
					QIBs	NIBs	RIBs
Offer for Sale	Not applicable	Up to 75,000,000 Equity Shares aggregating up to ₹ [●] million	Up to 75,000,000 Equity Shares aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") as our Company does not fulfil the requirements under Regulation 6(1) (a) and (b) of the SEBI ICDR Regulations. For further details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 414 of the RHP. For details in relation to the share reservation among QIBs, RIBs and NIBs, see "Offer Structure" on page 439 of the RHP.	Not less than 75% of the Offer size shall be available for allocation to QIBs. 5% of Net QIB Category will be available for allocation proportionately to Mutual Funds only.	Not more than 15% of the Offer, less allocation to QIBs and RIBs.	Not more than 10% of the Offer or the Offer less allocation to QIBs and Non-Institutional Bidders

The Equity Shares are proposed to be listed on NSE and BSE. For the purposes of the Offer, BSE is the Designated Stock Exchange (the "Designated Stock Exchange").

**Details of Offer for Sale ("OFS")**

DETAILS OF THE OFFER FOR SALE BY SELLING SHAREHOLDER			
Name of Selling Shareholder	Type	Number of Equity Shares offered	Weighted average cost of acquisition per Equity Share (In ₹)*
Telecommunications Consultants India Limited	Selling Shareholder	Up to 75,000,000 Equity Shares aggregating up to ₹ [●] million	7.08

\* As certified by J. C. Bhalla & Co, Chartered Accountants by way of their certificate dated March 22, 2024.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band	₹ 542 per Equity Share to ₹ 570 per Equity Share of face value of ₹ 5 each.
Minimum Bid Lot Size	A Minimum of 26 Equity Shares and in multiples of 26 Equity Shares thereafter
Bid/Offer Opens On*	Wednesday, April 3, 2024
Bid/ Offer Closes On^	Friday, April 5, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, April 8, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Wednesday, April 10, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Wednesday, April 10, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, April 12, 2024

\* Our Company in consultation with the BRLMs, may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations

^ UPI mandate end time and date shall be at 5:00 pm IST on Bid/ Offer Closing Date.

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**Disclaimer:** The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any other applicable law of the United States, and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only (a) to persons in the United States that are "qualified institutional buyers" (as defined in Rule 144A) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act in reliance on Rule 144A and (b) outside the United States in "offshore transactions" (as defined in Regulation S) in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.

**Weighted average cost of acquisition of equity shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus:**

Period	Weighted average cost of acquisition per equity share (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per equity share: lowest price – highest price (in ₹)*
Last one year preceding the date of the Red Herring Prospectus	-#	N.A.	N.A.
Last 18 months preceding the date of the Red Herring Prospectus	-#	N.A.	N.A.
Last three years preceding the date of the Red Herring Prospectus	-#	N.A.	N.A.

\* As certified by J. C. Bhalla & Co, Chartered Accountants by way of their certificate dated March 24, 2024

# The equity shares of the Company of face value of ₹10 each were sub-divided to equity shares of face value of ₹5 each pursuant to a resolution passed by the Board of Directors on December 28, 2023 and resolution passed by the Shareholders on December 29, 2023.

Accordingly, 175,000,000 equity shares of face value of ₹10 each held by Bharti Airtel Limited were sub-divided into 350,000,000 Equity Shares of face value of ₹5 each and 75,000,000 equity shares of face value of ₹10 each held by Telecommunications Consultants India Limited were subdivided into 150,000,000 Equity Shares of face value of ₹5 each. Accordingly, there will be no weighted average price of Equity Shares acquired in the last one year, last eighteen months & last three years, since the equity shares were acquired pursuant to subdivision.

**RISKS IN RELATION TO THE FIRST OFFER**

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 5 each. The Floor Price, Cap Price and Offer Price (determined by our Company, in consultation with the BRLMs and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 103 of the RHP), should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares of our Company, or regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISK**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 35 of the RHP and on page 8 of this Abridged Prospectus.

**PROCEDURE**

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the BID from the BRLMs or download it from the website of SEBI at NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and from the websites of the BRLMs at [www.sbicaps.com](http://www.sbicaps.com), [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.bobcaps.in](http://www.bobcaps.in), [www.icicisecurities.com](http://www.icicisecurities.com) and [www.iiflcap.com](http://www.iiflcap.com)

**PRICE INFORMATION OF BRLMs**

Sr. No.	Issue Name	Merchant Banker(s)	+/- % change in closing price, [+/- % change in closing benchmark]		
			- 30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
1	R K Swamy Limited	SBICAPS, IIFL	NA*	NA*	NA*
2	Entero Healthcare Solutions Ltd	SBICAPS, I-Sec	-19.65% [+0.30%]	NA*	NA*
3	Jana Small Finance Bank	SBICAPS, Axis, I-Sec	-5.23% [+1.77%]	NA*	NA*
4	Medi Assist Healthcare Services Ltd	SBICAPS, Axis, IIFL	+22.32% [+3.20%]	NA*	NA*
5	Jyoti CNC Automation Limited	SBICAPS, I-Sec	+78.07% [-0.87%]	NA*	NA*
6	Azad Engineering Limited	SBICAPS, Axis, I-Sec	+29.06% [-2.36%]	NA*	NA*
7	Muthoot Microfin Limited	SBICAPS, Axis, I-Sec	-20.77% [-0.39%]	NA*	NA*
8	Apeejay Surrendra Park Hotels Limited	Axis, I-Sec	+17.39% [+3.33%]	NA*	NA*
9	EPACK Durable Limited	Axis, I-Sec	-19.96% [+1.64%]	NA*	NA*
10	Happy Forgings Limited	Axis	+14.06% [-1.40%]	NA*	NA*
11	Indian Renewable Energy Development Agency Limited	BOBCAPS, SBICAPS	+204.06% [+8.37%]	+373.44% [+10.08%]	NA*
12	IRM Energy Limited	BOBCAPS	-7.20% [+4.97%]	-0.25% [+12.63%]	NA*
13	Chemplast Sanmar Limited	SBICAPS, IIFL, Axis, BOBCAPS, I-Sec	+2.06% [+5.55%]	+12.68 [+6.86%]	-3.30% [+3.92%]
14	Glenmark Life Sciences Limited	BOBCAPS, SBICAPS	-6.38% [+7.10%]	-12.94% [+10.12%]	-20.67% [+8.45%]
15	Macrotech Developers India Limited	SBICAPS, IIFL, I-Sec, Axis, BOBCAPS	+30.19% [+4.68%]	+75.62% [+10.83%]	+146.92 [+27.86%]
16	Juniper Hotels Limited	I-Sec	NA*	NA*	NA*
17	Rashi Peripherals Limited	I-Sec	-0.77% [+1.77%]	NA*	NA*
18	Popular Vehicles and Services Limited	I-Sec	NA*	NA*	NA*
18	DOMS Industries Limited	IIFL, I-Sec	+80.59% [+0.97%]	NA*	NA*
19	ASK Automotive Limited	IIFL, I-Sec	+2.73% [+7.66%]	+6.29% [+9.86%]	NA*
20	Protean eGov Technologies Limited	IIFL, I-Sec	+45.21% [+7.11%]	+73.18% [+10.26%]	NA*
21	Cello World Limited	IIFL	+21.92% [+7.44%]	+32.99% [+12.58%]	NA*
22	Updater Services Limited	IIFL, SBICAPS	-13.72% [-1.76%]	+9.05% [+10.80%]	NA*

Source: [www.nseindia.com](http://www.nseindia.com); [www.bseindia.com](http://www.bseindia.com)

\*Data not available

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**Notes:**

1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once.
2. Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.
3. Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.
4. In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.
5. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.
6. NA means Not Applicable - period not completed.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the Book Running Lead Managers (during current Financial Year and two Financial Years preceding the current Financial Year)" on page 423 of the RHP.

BOOK RUNNING LEAD MANAGERS		
<b>SBI Capital Markets Limited</b> Tel: +91 22 4006 9807 E-mail: bhl.ipo@sbicaps.com Investor Grievance E-mail: investor.relations@sbicaps.com	<b>Axis Capital Limited</b> Tel: +91 22 4325 2183 E-mail: bharti@axiscap.in Investor Grievance E-mail: complaints@axiscap.in	<b>BOB Capital Markets Limited</b> Tel: +91 22 6138 9353 E-mail: bhl.ipo@bobcaps.in Investor Grievance E-mail: investorgrievance@bobcaps.in
<b>ICICI Securities Limited</b> Tel: +91 22 6807 7100; E-mail: bharti@icicisecurities.com Investor Grievance E-mail: customercare@icicisecurities.com	<b>IIFL Securities Limited</b> Tel: +91 22 4646 4728; E-mail: bharti@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com	

Name of Syndicate Members	SBICap Securities Limited and Investec Capital Services (India) Private Limited
Name of Registrar to the Offer	<b>Kfin Technologies Limited</b> Tel: +91 40 6716 2222/ 18003094001; E-mail: bhl.ipo@kfintech.com Investor grievance E-mail: einward.ris@kfintech.com
Name of Statutory Auditor	Deloitte Haskins & Sells LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not applicable
Name of Debenture Trustee	Not applicable
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidders), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> , or at such other websites as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	The list of SCSBs notified by SEBI for the ASBA process is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidders), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> , or at such other websites as may be prescribed by SEBI from time to time. For further details, see "Offer Procedure" at page 443 of the RHP.
SCSBs and mobile applications enabled for UPI Mechanism	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> ) and updated from time to time or any such other website as may be prescribed by SEBI from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/consent/equities/ipo/asba-procedures.htm">www.nseindia.com/products/consent/equities/ipo/asba-procedures.htm</a> , as updated from time to time.  The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the website of the Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , as updated from time to time. For further details, see "Offer Procedure" at page 443 of the RHP.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of SEBI ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> ) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, as updated from time to time.

**PROMOTER OF OUR COMPANY**

Sr. No.	Name	Individual/ Corporate	Corporate Information
1	Bharti Airtel Limited	Corporate	Bharti Airtel Limited was originally incorporated as 'Bharti Tele-Ventures Limited' on July 7, 1995 at New Delhi, as a public limited company under the Companies Act, 1956 and was granted the certificate of incorporation by the Registrar of Companies, NCT of Delhi & Haryana at New Delhi. It received the certificate for commencement of business from the Registrar of Companies, NCT of Delhi & Haryana at New Delhi on January 18, 1996. Subsequently, the name was changed from 'Bharti Tele-Ventures Limited' to 'Bharti Airtel Limited' and a fresh certificate of incorporation consequent upon change of name was granted by the Registrar of Companies, NCT of Delhi & Haryana at New Delhi on April 24, 2006. The Corporate Identification Number of Bharti Airtel Limited is L74899HR1995PLC095967. Its registered office is located at Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram -122 015, Haryana, India.

**OUR BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** We are a communications solutions provider offering consumer mobile services, fixed-line telephone and broadband services to customers in the Rajasthan and the North East telecommunication circles in India, which comprises the states of Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland and Tripura. We offer our services under the brand 'Airtel'. We have a distinct strategy to premiumise our portfolio by acquiring and retaining quality

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customers and deliver an experience to them through our omnichannel approach and use of data science. We have a gamut of digital offerings to enhance customer engagement and differentiated customised offerings through family and converged plans under Airtel Black proposition, which has resulted in the continuous improvement of our revenue market share during the last three Fiscals. We undertake prudent cost optimisation measures to improve our profitability and maintain an efficient capital structure with a comfortable leverage position. We continuously invest in network expansion, technology advancement and judicious spectrum investments. As of December 31, 2023, we had invested ₹ 206 billion in capital expenditure in our future ready digital infrastructure. We also derive significant synergies from our relationship with our Promoter, Bharti Airtel Limited, through the expansive digital infrastructure, digital experience and the digital services it provides to its customers.

**Product /Service Offering:** The reporting segments of our Company are: (i) **Mobile Services:** These services cover voice and data telecom services provided through wireless technology (2G/4G/5G); and (ii) **Homes and Office Services:** These services cover voice and data communications through fixed-line network and broadband technology for homes and offices.

For further information, see “Our Business – Business Operations” on page 199 of the RHP.

**Revenue segmentation by product/ service offering:**

Particulars	Nine months ended December 31,		Fiscal		
	2023	2022	2023	2022	2021
Revenue from mobile services (₹ million)	50,696	47,354	64,247	52,976	45,300
Revenue from mobile services, as a percentage of revenue from operations (%)	97.10%	97.71%	97.65%	98.01%	98.43%
Revenue from home and office services (₹ million)	1,512	1,111	1,543	1,076	723
Revenue from home and office services, as a percentage of revenue from operations (%)	2.90%	2.29%	2.35%	1.99%	1.57%

**Key Performance Indicators ("KPIs"):**

The Bidders can refer to the below-mentioned Key Performance Indicators, being a combination of financial and operational Key Performance Indicators, to make an assessment of our Company’s performances and make an informed decision:

Sr. No.	List of KPIs as identified by the Company	Nine months period ended		Fiscal		
		December 31, 2023	December 31, 2022	2023	2022	2021
1	Revenue from operations (₹ In Million)	52,208	48,465	65,790	54,052	46,023
2	EBITDA (₹ In Million)	25,764	20,910	28,884	18,985	11,373
3	EBITDA Margin (in %)	49.35%	43.14%	43.90%	35.12%	24.71%
4	Average Revenue Per User (ARPU) for mobile services (₹)	197	184	185	155	135
5	Customer Base for mobile services (In Thousands)	26,782	25,479	25,827	24,767	24,979

We have described and defined the KPIs, as applicable, in “Definitions and Abbreviations” on page 1 of the RHP.

For details of our other operating metrics disclosed elsewhere in the Red Herring Prospectus, see “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 190 and 340 of the RHP, respectively.

**Geographies Served:** Rajasthan and the North East telecommunication circles in India

**Revenue segmentation by geographies:** Our revenue market share for the Rajasthan circle was 40.4%, 39.2%, 39.5%, 36.7% and 32.7%, while for the North East circle was 52.7%, 52.4%, 52.5%, 48.5% and 42.0% during the nine months ended December 31, 2023 and 2022 and Fiscals 2023, 2022 and 2021, respectively.

**Revenue segmentation in terms of top 5/10 clients or Industries:** Not applicable

**Client Profile:** Not applicable.

**Industries Served:** For details, see “Telecom Industry” on page 120 of the RHP.

**Intellectual Property:** Our Promoter has 432 trademarks, which are also used by our Company, out of which 404 are registered and 28 are pending registration at various stages.

For further information, see “Government and Other Approvals” on page 403 of the RHP.

**Market Share:**

The following table sets forth details of our wireless revenue market share and customer market share (as reported by TRAI) for the periods indicated:

Particulars	As of and for the nine months ended December 31,		As of and for the year ended March 31,		
	2023	2022	2023	2022	2021
<b>Revenue Market Share</b>					
Rajasthan	40.4%	39.2%	39.5%	36.7%	32.7%
North East	52.7%	52.4%	52.5%	48.5%	42.0%
<b>Customer Market Share</b>					
Rajasthan	35.0%	34.8%	35.3%	34.5%	33.1%
North East	49.8%	48.1%	48.0%	47.2%	43.6%

For further information, see “Industry Overview” on page 120 of the RHP. (Source: CRISIL Report).

**Manufacturing plant, if any:** Not applicable

**Employee Strength:** As of December 31, 2023, we had 422 full-time employees. For further information, see “Our Business – Human Resources” on page 205 of the RHP.

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1	Jagdish Saksena Deepak	Chairperson and Non-Executive Director	He completed his post-graduate diploma in management from Indian Institute of Management, Ahmedabad. Prior to joining our Company, he was an Indian Administrative Service officer and served as the Ambassador / Permanent Representative of India to the World Trade Organisation, Geneva. He has served as the Secretary in the Department of Telecommunications and the Department of Electronics & Information Technology, Government of India. He has over 38 years of experience in administration services in various Ministries of Government of India	Indian Companies: Public Limited Companies i. Axis Securities Limited
2	Devendra Khanna	Non-Executive Director	He is an associate member of the Institute of Chartered Accountants of India. In the past, he has been associated with Triveni Engineering & Industries Limited. He is currently the joint managing director at Bharti Enterprises. He has over 35 years of experience inclusive of over 19 years of experience in telecommunication sector.	Indian Companies: Public Limited Companies i. Bharti Telecom Limited; and ii. Bharti Enterprises Limited. Private Limited Companies i. Bharti Enterprises (Holding) Private Limited; ii. Bharti (SBM) Holdings Private Limited;

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

<b>BOARD OF DIRECTORS</b>				
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience &amp; Educational Qualification</b>	<b>Directorships in other companies</b>
				iii. Bharti (SBM) Services Private Limited; iv. Bharti (SBM) Resources Private Limited; v. Bharti (SBM) Trustees Private Limited; vi. Bharti SBM Trustees II Private Limited; vii. Bharti SBM Trustees D1 Private Limited; viii. Bharti SBM Trustees S1 Private Limited; ix. Bharti SBM Trustees S2 Private Limited; x. Gourmet Investment Private Limited; xi. Akshram Trustees Private Limited; and xii. Dixon Electro Appliances Private Limited Section 8 Companies i. Satya Bharti Foundation Foreign Companies: i. Bharti Airtel International (Mauritius) Limited; ii. Bharti Airtel (Hong Kong) Limited; and iii. Bharti Airtel (USA) Limited
3	Soumen Ray	Non-Executive Director	He holds a bachelor's degree in commerce (honours) from University of Calcutta, Kolkata. He is an associate member of the Institute of Chartered Accountants of India. In the past, he has been associated with Bajaj Auto Limited, Viacom 18 Media Private Limited and ITC Limited. He is currently chief financial officer of Bharti Airtel Limited and has experience in various sectors including FMCG, telecommunication, automotive manufacturing and media.	Indian Companies: Public Limited Companies i. Airtel Limited; ii. Beetel Teletech Limited; iii. Bharti Airtel Services Limited; iv. Bharti Telemedia Limited; and v. Xtelify Limited (formerly known as Airtel Digital Limited)
4	Sanjeev Kumar	Non-Executive Director	He holds a bachelor's degree in technology from KNIT, Sultanpur, Avadh University, master's degree in engineering from the Birla Institute of Technology and Science, Pilani and a master's degree in business administration (public system management), University of Delhi, Delhi. In the past, he has been associated with Mahanagar Telephone Nigam Limited and Bharat Sanchar Nigam Limited. He is currently the chairman and managing director of TCIL. He has over 33 years of experience in telecommunication sector.	Indian Companies: Public Limited Companies i. Telecommunications Consultants India Limited Foreign Companies: i. United Telecom Limited; and ii. TCIL USA Inc., USA
5	Surajit Mandol	Non-Executive Director	He holds a bachelor's degree in electronics & telecommunication engineering from Jadavpur University, Kolkata and a post graduate diploma in management from Indian Institute of Management, Kozhikode Society, Kozhikode. In the past, he has been associated with Bharat Sanchar Nigam Limited. He is currently the director (finance) of TCIL. He has over 28 years of experience in telecommunication sector.	Indian Companies: Public Limited Companies i. Telecommunications Consultants India Limited
6	Ashok Tyagi	Independent Director	He holds a bachelor's degree in science from University of Delhi, Delhi. He is a fellow member of The Institute of Company Secretaries of India. He also has been awarded post-diploma in company secretaryship (part-time) by the Board of Technical Education, Delhi. He has over 17 years of experience of practicing as a company secretary.	Indian Companies: Public Limited Company i. MAS Services Limited Private Limited company i. Adhishthaan Housing Private Limited; and ii. Ishavani Estates Private Limited.
7	Arvind Kohli	Independent Director	He holds a bachelor's degree in commerce from Delhi University and a diploma in intellectual property rights law from the Indian Law Institute, New Delhi. He is a member of the Indian Council of Arbitration, Institute of Company Secretaries of India and All India Management Association. He is also an associate member of the Indian Society of International Law. He is eligible to practise as a registered valuer for the asset class 'Securities or Financial Assets' and holds a certificate of registration as a valuer issued by Insolvency and Bankruptcy Board of India. He has over 25 years of experience of practicing as a company secretary	Indian Companies: Public Limited Company i. Bharti Telecom Limited; ii. Bharti Realty limited; iii. Beetel Teletech Limited; iv. Indo Teleports Limited; v. Vinta Realty Limited; vi. Populus Realty Limited; vii. Pamir Developers Limited; viii. Alborz Developers Limited; and ix. Zagros Developers Limited
8	Arun Gupta	Independent Director	He holds a bachelor's degree in law from Chaudhri Charan Singh University, Meerut. He is an associate member of The Institute of Company Secretaries of India and is also registered as an insolvency professional with the Insolvency and Bankruptcy Board of India. He has been a member of the of the Bar Council of Delhi since 2011 and has been practicing law for more than 12 years.	Indian Companies: Private Limited Company i. Airstrip Realtech Private Limited; ii. Oyo Hotels and Homes Private Limited; and iii. Factum Legal Private Limited
9	Nalina Suresh	Independent Director	She was awarded the degree of rashtira bhasha praveen by Dakshina Bharat Hindi Prachar Sabha, Tamil Nadu and also holds a post graduate diploma in personnel management and industrial relations from XLRI Jamshedpur. In the past, she has been associated with Godrej Pacific Technology Limited, I.G.E. India Limited, Domino's Pizza India Limited as the chief-human resources, Grow Talent Company Limited, director in consulting SBU at PricewaterhouseCoopers Private Limited, Mahindra & Mahindra Limited, and as a senior partner at EMS Partners Limited. She has experience in various sectors across industries and in consulting.	Nil
10	Kapal Kumar Vohra	Independent Director	He holds a bachelor's degree in commerce from D.A.V. College, Jullundur, Guru Nanak Dev University, Amritsar. He also holds a master's degree in arts, a master's degree in business administration and has completed post graduate diploma in international trade, each from the Panjab University. He also holds a master's degree in business administration from Nijenrode University, Breukelen, Netherlands.	Indian Companies: Public Limited Company i. Nupur Recyclers Limited

For further details in relation to our Board of Directors, see "Our Management" beginning on page 223 of the RHP.

**OBJECTS OF THE OFFER**

The objects of the Offer is to carry out the Offer for Sale of up to 75,000,000 Equity Shares by the Selling Shareholder.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable.

**Utilization of Proceeds:** Our Company will not receive any proceeds from the Offer. All proceeds from the Offer will go to the Selling Shareholder. For details of Offered Shares by the Selling Shareholder, see “The Offer” and “Other Regulatory and Statutory Disclosures” on pages 70 and 414 of the RHP, respectively.

**Terms of Issuance of Convertible Security, if any:** Not Applicable.

**Name of Monitoring Agency:** The Offer being an offer for sale, our Company will not receive any proceeds from the Offer and is not required to appoint a monitoring agency for the Offer.

**Shareholding Pattern as on the date of the RHP:**

Category of shareholder	Pre-Offer number of shares (Number of fully paid up Equity Shares held)	% Holding of Pre-Offer (Shareholding as a % of total number of shares)
Promoters and Promoter Group	350,000,000*	70.00
Public	150,000,000	30.00
Non Promoter- Non Public	-	-
<b>Total</b>	<b>500,000,000</b>	<b>100.00</b>

\*The total number of Shareholders has been computed based on the statement of beneficiary position dated January 19, 2024. Our Company has seven shareholders, out of which five equity shareholders, i.e., Puneet Tandon, Suman Singh, Rohit Krishan Puri, Pankaj Tewari and Devendra Khanna, are holding two Equity Shares each, as the registered holder in their respective demat accounts, on behalf of our Promoters, and our Promoter is the beneficiary owner of these 10 Equity Shares and in total holds 350,000,000 Equity Shares.

**Number / amount of Equity Shares proposed to be sold by the Selling Shareholders, if any:**

Sr. No.	Name of the Selling Shareholder	No. of Equity Shares offered in the Offer for Sale
1	Telecommunications Consultants India Limited	75,000,000

**SUMMARY OF RESTATED FINANCIAL INFORMATION**

(₹ in million, except per share data)

Particulars	Nine months period ended December 31, 2023#	Nine months period ended December 31, 2022#	Financial Year 2023	Financial Year 2022	Financial Year 2021
Equity share capital (in ₹ million)	2,500	2,500	2,500	2,500	2,500
Net Worth* (in ₹ million)	39,788	39,202	39,722	35,732	18,987
Total income^ (in ₹ million)	54,208	49,424	67,192	54,940	47,043
Restated Profit/(Loss) for the period/Year (₹ in million)	2,818	3,473	5,492	16,746	(10,339)
Earnings per equity share of face value of ₹ 5 each attributable to equity holders					
-Basic, computed on the basis of profit attributable to equity holders (₹)	5.64	6.95	10.98	33.49	(20.68)
-Diluted, computed on the basis of profit attributable to equity holders (₹)	5.64	6.95	10.98	33.49	(20.68)
Restated net asset value per Equity Share (Basic) ** (₹)	88.32	80.15	84.19	73.21	39.72
Restated net asset value per Equity Share (Diluted) ** (₹)	88.32	80.15	84.19	73.21	39.72
Total Borrowings***@ (in ₹ million)	62,530	63,498	62,693	71,983	59,752

Notes:

(1) Accounting and other ratios are derived from the Restated Financial Information.

(2) Earnings per share calculations are in accordance with Ind AS 33.

\* Net worth means aggregate of equity share capital and other equity excluding debenture redemption reserve, capital redemption reserve and capital reserve (which is in line with disclosure made under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to stock exchange by the Company). For a detailed calculation of Net Worth, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Reconciliation of Non-GAAP measures” on page 357 of the RHP.

^ Total Income means revenue from operations plus other income.

\*\* Net Asset Value per Equity Share is computed as total assets less total liabilities, divided by weighted average number of equity shares outstanding during the period/year. Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year/period, adjusted by the number of equity shares issued during the year/period multiplied by the time-weighting factor. For a detailed calculation of Net Asset Value per Equity Share, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Reconciliation of Non-GAAP measures” on page 357.

\*\*\* Total borrowings includes current and non-current borrowings.

@ Net of debt orientation charges.

# Not annualised.

^ In Fiscal 2021, our revenue and profitability were impacted by low average revenue per user (“ARPU”), which was addressed by a tariff hike in November 2021. Further, our profit in Fiscal 2022 is significantly attributable to exceptional items (net) amounted of ₹ (19,511) million, which comprises gain on account of a commercial settlement with a service provider, settlement with a strategic vendor, and charge on account of levies.

**INTERNAL RISK FACTORS**

Below mentioned risks are the top 5 risk factors as per the RHP:

1. We derive our revenues from providing mobile telephone services in Rajasthan and the North East circle and any unfavourable developments in such regions could adversely affect our business, results of operations and financial condition.
2. There are outstanding legal proceedings involving our Promoter, in addition to our Company. Any adverse outcome in any of these proceedings may adversely affect our reputation, business, financial condition and results of operations.
3. The Offer shall be undertaken under Regulation 6(2) of the SEBI ICDR Regulations.
4. As of December 31, 2023, we had contingent liabilities which have not been provided for in our Restated Financial Information and could adversely affect our business, financial condition and results of operations.
5. Reduction in revenue we earn for our telecom services, due to regulatory ceilings on pricing, or owing to pricing pressure, reduction in average revenue per user, may have an adverse effect on our business, financial condition, results of operations and prospects.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

**A. Summary table of outstanding litigation**

A summary of outstanding litigation proceedings involving our Company, Subsidiaries, and Directors and Group Company, as applicable, as of the date of the Red Herring Prospectus is provided below:

Name of Entity <sup>(1)</sup>	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoter	Material civil litigation	Aggregate amount involved* (₹ in million)
<b>Company</b>						
By our Company	1	Nil	Nil	N.A.	Nil	Nil
Against our Company	1	50#	41	N.A.	6	24,049.00
<b>Directors</b>						
By our Directors	Nil	Nil	Nil	N.A.	Nil	Nil
Against our Directors	Nil	Nil	Nil	N.A.	Nil	Nil
<b>Promoter</b>						
By our Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoter	9	496	184*	1	3	370,491.40

\* To the extent quantifiable excluding interest payable.

# We have considered the amount in respect of tax proceedings only where there may arise the actual tax liability, basis the latest assessment order. Further, six matters under Direct Tax Vivad se Vishwas Scheme for assessment years 2005, 2007 to 2010 have been settled with the Income Tax authorities. A formal withdrawal of these matters from the courts by the tax authorities is awaited. The amount involved in these cases have been considered as nil.

<sup>(1)</sup> There is no pending litigation involving our Group Companies which will have a material impact on our Company.

For further details, see “Outstanding Litigation and Material Developments” beginning on page 382 of the RHP.

**B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved:**

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	The port charges payable by private operators, including by our Company, to BSNL, were modified by Telecommunication Interconnect (Port Charges) Amendment Regulations, 2007 (“ <b>Port Charges Regulations</b> ”). The Port Charges Regulations were challenged by BSNL before the TDSAT. The TDSAT by way of its order dated May 28, 2010 set aside the Port Charges Regulations and directed the TRAI to look into port charges afresh. Thereafter, the TRAI filed an appeal before the Supreme Court, which passed an interim order dated December 15, 2010, wherein it held that in respect of each additional port, the private operators have to provide a bank guarantee on the difference between the rate applicable between 2001 and 2007 per port. The matter is currently pending adjudication before the Supreme Court. Subsequently, the TRAI issued Telecommunication Interconnection (Port Charges) (Second Amendment) Regulations, 2012 to be effective from October 1, 2012. These regulations were challenged before the Delhi High Court by way of a writ petition dated February 18, 2014. The Delhi High Court passed an interim order dated February 28, 2014 directing that BSNL shall raise bills as per the Telecommunications Interconnection (Port Charges) (Second Amendment) Regulation, 2012. For the existing ports, our Company gave an undertaking that in case the Delhi High Court decides in favour of BSNL, our Company shall pay the differential amount to BSNL along with the stipulated interest of 9% per annum. The matter is currently pending adjudication before the Delhi High Court.	BSNL	The matter is currently pending.	Not quantifiable
2.	BSNL has filed a petition dated January 31, 2018 before the TDSAT against our Company for payment of annual interconnection charges, i.e., infrastructure and port charges, amounting to ₹ 65.30 million by our Company. BSNL has prayed before the TDSAT to direct our Company to pay the aforementioned amount and interest on the same. The matter is currently pending adjudication before TDSAT.	BSNL	The matter is currently pending.	₹ 65.30 million
3.	Telecom Service Providers were required to pay distance-based carriage charges to BSNL for mobile to fixed calls. TRAI had, pursuant to the Telecommunication Interconnection Usage Charges Regulation 2003, (“ <b>IUC-2003 Regulations</b> ”) prescribed a uniform carriage charge of ₹ 0.20 per minute in case of intra-circle calls, irrespective of the distance from the local exchange. However, BSNL continued to levy distance-based carriage charges at higher slab rates. TRAI had, in certain communications to BSNL, reconfirmed that the flat charge of ₹ 0.20 per minute would continue to be applicable regardless of certain amendments to the IUC-2003 Regulations. In an appeal filed by BSNL before the TDSAT challenging TRAI communication, the TDSAT, by way of its judgment dated May 21, 2010 (“ <b>TDSAT Judgement</b> ”) allowed BSNL’s appeal and held that BSNL is entitled to recover distance-based carriage charges even in respect of intra-circle Calls. The COAI, an industry association of telecommunications service providers, of which our Company is also a member has filed an appeal against the TDSAT Judgment before the Supreme Court. The matter is currently pending adjudication before Supreme Court.	BSNL	The matter is currently pending.	Not quantifiable
4.	Dishnet Wireless Limited and another (“ <b>Appellants</b> ”) have filed a civil appeal dated January 17, 2019 (“ <b>Civil Appeal 1</b> ”) against the Union of India (“ <b>Respondent No. 1</b> ”), our Promoter and our Company, who have been impleaded in the matter (“ <b>Respondent No. 2 and 3</b> ”) before the Supreme Court against the order dated January 9, 2018 passed by the TDSAT to the extent of declining refund of ₹ 2,980 million (principal amount of license fee and spectrum usage charges) deposited with the Respondent No. 1 by the Respondent No. 2 and 3 on behalf of the Appellants. The Respondent No. 2 and 3 has also furnished bank guarantees amounting to ₹4,537.31 million with the Respondent No. 1 on behalf of the Appellants. The TDSAT directed the Respondent No. 1 to return all bank guarantees. Thus, the Appellants requested the Supreme Court to implead our Promoter/ our Company as respondents being necessary party. The Appellants have prayed to the Supreme Court to direct the Respondent No. 2 and 3 to return the amount of ₹ 1,120 million withheld and to pay interest till the date of full payment. The Respondent No. 2 and 3 have also filed a civil appeal dated January 23, 2019 before the Supreme Court challenging an order passed by the Supreme Court dated January 8, 2019 whereby the Respondent No. 2 and 3 were impleaded as party respondents in the Civil Appeal 1. The matters are currently pending.	Dishnet Wireless Limited	The matter is currently pending.	₹4,537.31 million*
5.	Aircel Limited and others filed a civil suit dated April 5, 2019 (“ <b>Civil Suit</b> ”) against our Company and our Promoter before the High Court of Delhi at New Delhi (“ <b>High Court</b> ”) for recovery of damages and incidental relief for financial loss and costs incurred by Aircel Limited and others owing to the alleged breach of contractual obligations by our Company and our Promoter, cumulatively amounting to ₹ 3,748.61 million, in terms of our term sheet entered into by our Promoter and our Company with Aircel. Our Company responded to the Civil Suit by way of a reply dated June 23, 2020 (“ <b>Reply</b> ”) seeking dismissal of the Civil Suit. Separately, among others, our Company has also filed application for rejection of the plaint under order VII rule 11 of CPC. The matter is pending adjudication before Delhi High Court.	Aircel Limited	The matter is currently pending.	₹ 3,748.61 million

\*Please note that our Company and our Promoter have only been impleaded in the matter.

**C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any:**

Our Promoter received notice from NSE by way of its letters dated September 27, 2022 and September 29, 2022, levying a fine amounting to ₹ 0.02 million with respect to Regulation 57(1) of SEBI LODR Regulations, 2015, in relation to an inadvertent delay in intimation to the Stock Exchanges regarding redemption of commercial papers issued by our Promoter. On the representation of our Promoter, NSE by way of its letter dated June 8, 2023 has waived the fine levied on our Promoter.

**D. Brief details of outstanding criminal proceedings against the Promoters:**

- Md. Fazlur Rehman (“**Complainant**”) filed a complaint (“**Complaint**”) before the Court of Chief Judicial Magistrate, Dibrugarh on February 22, 2015 under Sections 406 and 34 of the IPC, alleging that our Promoter had advertised a scheme wherein, upon an online recharge of certain value, internet data of 2.5 GB with a validity period of 30 days would be provided. However, the Complainant alleged that upon such recharge he received only 2 GB data with a validity period of 28 days. Cognizance was taken on the Complaint by the trial court, against which our Promoter filed a petition under Section 482 of the Cr. PC before the Guwahati High Court praying for quashing of the Complaint. The Guwahati High Court by way of orders dated April 4, 2016 and May 6, 2016 stayed the proceedings before the trial court. The matter is currently pending.
- Akanshi Srivastava (“**Complainant**”) filed an application under Section 156(3) of the Cr. PC on August 24, 2006 before the Chief Judicial Magistrate, Ghaziabad, (“**Trial Court**”) *inter alia*, against our Promoter and certain officers of our Promoter (collectively the “**Accused Persons**”) alleging the commission of offences under Sections 323, 504, 506, and 406 of the IPC and Section 72 of the Income Tax Act, 1961 (“**Income Tax Act**”) for the alleged disclosure of personal and confidential information of her son such as billing address, call details, call duration, etc. to other persons. The Trial Court ordered investigation basis the police report and took cognizance of the matter. Upon a petition filed by our Promoter under Section 482 of the Cr. PC before the Allahabad High Court, the proceedings before the Trial Court were stayed. Both matters are currently pending.
- K. Lakshmana Kailash (“**Complainant**”) filed criminal complaint before the Court of Additional Chief Metropolitan Magistrate-VI, Bangalore on August 28, 2008 under Section 190(A) read with Section 200 of the Cr. PC and Sections 197 and 203 of the IPC against our Promoter amongst others, alleging that our Promoter intentionally provided false information to the police with respect to a case under investigation. The Court of Additional Chief Metropolitan Magistrate-VI, Bangalore through an order dated September 5, 2009 took cognizance of the aforementioned offences and issued summons against our Promoter and some of its officials. In a petition under Section 482 of the Cr. PC, by way of an order dated August 30, 2013, the Karnataka High Court quashed the proceedings against the individuals. Subsequently, by way of final judgment dated November 23, 2023 (“**Final Judgement**”) the trial court upheld charges against our Promoter under Section 197 and 203 of the IPC and imposed a fine of Rs. 0.02 million. Our Promoter has preferred an appeal before the Sessions Judge, Bangalore and the Karnataka High Court by way of an order dated December 26, 2023 admitted the appeal and pending disposal of the appeal, suspended the Final Judgment subject to certain conditions. The matter is currently pending.
- V.S. Suresh (“**Complainant**”) filed a criminal complaint (“**Complaint**”) before the Metropolitan Magistrate-VII, Chennai (“**Trial Court**”) against our Promoter and an officer of our Promoter (“**Individual Accused**”). Pursuant thereto, a FIR, among others, under Sections 292 of the IPC was registered. Upon charge sheet by the police, the Metropolitan Magistrate took cognizance under Sections 292 of the IPC. Our Promoter and the Individual Accused filed petitions under Section 482 of the Cr. PC before the Madras High Court seeking to quash the proceedings in the Complaint, which came to be dismissed. The order passed by Madras High Court has been challenged by the Individual Accused before the Supreme Court. The Supreme Court, by way of its order dated December 14, 2020, has stayed the proceedings before the Trial Court. The matter is currently pending.
- Iqbal Ahmed (“**Complainant**”) filed an original suit on April 23, 2007 seeking the declaratory injunction and the ownership of certain property and on September 23, 2008 a complaint under Section 156(3) of the Cr. PC (“**Complaint**”) before the Chief Judicial Magistrate, Saharanpur (Uttar Pradesh) (“**Trial Court**” or “**Magistrate**”) alleging that our Promoter had illegally taken possession of his land for installation of telecom tower. The Magistrate through order dated March 8, 2010 dismissed the Complaint holding the dispute to be civil in nature. Against the order of dismissal, a revision petition was filed by the Complainant, which was allowed. Pursuant thereto, the Trial Court took cognizance of the complaint under Section 447 of the IPC. Since no cognizance was taken against the Managing Director of our Promoter, the Complainant being aggrieved of the order dated September 21, 2010 filed another revision petition which was dismissed by the Sessions Court. Against the dismissal of Revision Petition by the Sessions Court, the Complainant has filed a petition under section 482 of Cr. PC before the Allahabad High Court. Our Promoter has separately filed a petition under section 482 of Cr. PC before the Allahabad High Court for quashing of the proceedings and cognizance order dated September 21, 2010. The Allahabad High Court has stayed proceedings before the Trial Court. The matters are currently pending.
- The New Delhi Municipal Corporation filed a complaint (“**Complaint**”) before the Metropolitan Magistrate, New Delhi (“**Trial Court**”) against our Promoter under Sections 252 and 369(1) of the New Delhi Municipal Corporation Act, 1957 (“**Act**”) alleging that by installation of a remote switching unit at certain premises situated at Khan Market, New Delhi, our Promoter and other accused persons had purportedly violated the aforesaid provisions. Our Promoter challenged the summoning orders and the complaint in a petition under Section 482 of the Cr. PC before the Delhi High Court. The Delhi High Court has stayed further proceedings before the Trial Court. The matter is currently pending.
- Four criminal complaints were filed by the Municipal Corporation, Cochin in the Police Stations at Ernakulum (Kerala) against our Promoter, alleging violation of provisions of Prevention of Damage to Public Property Act, 1984 alleging that it had laid underground cables without prior permission. The police sought certain information from our Promoter, which our Promoter provided and there is no further correspondence from the police.
- Alok Kumar (“**Complainant**”) being aggrieved of sudden disconnection/barring of his mobile number and receipt of threatening calls, approached police station – Patrakar Nagar, Patna and requested for a first information report to be registered against our Promoter. The police after preliminary investigation found the complaint to be frivolous and refused to register the first information report. Subsequently, the Complainant approached. The Court of Chief Judicial Magistrate, Patna, upon a complaint filed by Alok Kumar (“**Complainant**”) under section 156(3) of the Code of Criminal Procedure, 1973, alleging wrongful disconnection of his mobile number and receipt of threatening calls, has directed the police to register a FIR against our Promoter, which is being investigated. The matter is currently pending.
- Amit Vikram, an ex-employee of our Promoter in Patna (“**Complainant**”) has filed a criminal complaint before the Court of the Chief Judicial Magistrate, Patna (“**Trial Court**”) against certain officials and Directors of our Promoter, alleging certain malpractices. The Trial Court took cognizance against the accused. Criminal revision petition and petitions under Section 482 of CrPC have been filed before the High Court for quashing of the complaint. The Patna High Court by way of an order dated May 16, 2019 has stayed the proceedings before the trial court. The matter is currently pending.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” on page 382 of the RHP.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY – Nil****DECLARATION BY OUR COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the disclosures and statements made in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE SELLING SHAREHOLDER**

We, Telecommunications Consultants India Limited, in our capacity as a Selling Shareholder, hereby confirm and declare that all statements, disclosures and undertakings made or confirmed by us in the Red Herring Prospectus in relation to us, as the Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility as a Selling Shareholder, for any other statements, disclosures or undertakings including, any of the statements and undertakings made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.