



## CUSTOMER OBSESSED TECHNOLOGY DRIVEN

## Highlights of FY 2022-23

### **Financial**

#### Consolidated

₹1,391,448 Mn

Revenue

19% 1

₹717,330 Mn

**EBITDA** 

23% 1

₹83,459 Mn

**Net profit** 

96% 1



#### **Standalone**

₹847,201 Mn

Revenue

20% 1

₹441,477 Mn

**EBITDA** 

25% 1

Customer

375.34 Mn

55.57 Mn

**Bangladesh** 

140.05 Mn

**Africa** 

3.05 Mn

Sri Lanka



ESG

#### **Low Risk**

Improved Sustainalytics Ratings

'BBB' to 'A'

Upgrade in MSCI Ratings



'C' to 'B'

Upgrade in CDP Ratings



## **CUSTOMER OBSESSED** TECHNOLOGY DRIVEN



At Airtel, our vision for a connected, shared future lies at the convergence of our unbridled customer obsession and our relentless pursuit of technological innovation. It creates a symphony of unparalleled connectivity, convenience and experience while enhancing our competitive edge in a dynamic world.

Be it through our cutting-edge digital services and solutions, premiumisation strategy or extensive network infrastructure, we are winning together with our customers. This reflected in our all-time-high market shares across businesses, strong balance sheet and healthy operating cash generation.

We are committed to building a robust and extensive network infrastructure that supports seamless connectivity. We have deployed the globally recognised non-standalone network architecture to rapidly rollout our 5G services, ensuring exceptional coverage, lowest total cost of ownership and reduced environmental impact.

Our 'One Airtel' transport strategy has catalysed the fiber rollout planning and is bringing immense efficiencies. In FY 2022-23, we recorded the highest-ever network site additions, exponential fiber rollout and continued broadband BTS additions. We are harnessing the power of our robust platform-based architecture and state-of-the-art capabilities to construct a seamlessly interconnected digital ecosystem, which plays an instrumental role in propelling our digital flywheel forward.

We welcome you to experience the difference, as we build a sustainable future of connectivity together with our customers, powered by technology.

#### **Contents**

## Corporate Overview

About the Report	0
Airtel at a Glance	0
Geographic Presence	0
Chairman's Message	1
From the MD and CEO's Desk	1
Board of Directors	1



## Value Creation

/alue Creation Model	38
Operating Context	40
Materiality Assessment and Stakeholder Engagement	42
ESG Approach	50
Risk and Mitigation Framework	52



## Performance During the Year

Key Performance Indicators24Segment-wise Performance26Quarterly Strategic Progress30Awards and Accolades34

62

Corporate Social Responsibility



## Capitals

Manufactured Capital 7 Intellectual Capital 8	2
Intellectual Capital 8	8
	6
Human Capital 8	8
Social and Relationship Capital 9	8
Natural Capital 10	4



## GRI Content Index 115 Assurance Statement 118 Management Discussion & Analysis 120 Statutory Reports 146 Financial Statements 240

## **CUSTOMER OBSESSED**TECHNOLOGY DRIVEN

## Featured Stories

Winning with Quality Customers		
Redefining Entertainment at Home	22	
Empowering Digital Transformation for Businesses	28	
Building a Future-ready Network	36	
Harnessing the Power of Digital	76	
Delivering Exceptional Experience	84	
Building a Sustainable Future	102	

This Report adheres to the Integrated Reporting framework and presents our financial and non-financial performance. It contains key quantitative and qualitative disclosures on our relationships with the stakeholders, and how our strategies are aligned to deliver long-term value, while managing risks and changes to the external environment, for all our stakeholders.

#### Reporting period

This Report is for the period between April 1, 2022 and March 31, 2023, and is released annually. The last Integrated Report was released for FY 2021-22.

#### Reporting boundary

This Report covers information on business operations of Bharti Airtel Limited, aptly disclosed through six capitals as defined by the International Integrated Reporting Council (IIRC, now consolidated into IFRS Foundation). All the six capitals (except financial capital) cover information on India operations excluding Airtel Payments Bank Limited, unless specified otherwise. The parameters for financial capital covered in this report are in relation to Bharti Airtel Limited on a standalone basis. This report considers the primary reporting period as April 1, 2022 to March 31, 2023. However, some sections of this Report represent facts and figures of previous years to provide a comprehensive view to the stakeholders.

#### Reporting framework

This Report follows the International Framework as developed by the IIRC (<a href="www.integratedreporting.org">www.integratedreporting.org</a>) and should be read in conjunction with the financial statements included herein and the notes thereto. The financial and statutory data presented is in accordance with the requirements of the Companies Act, 2013 (including the rules made thereunder), Indian Accounting Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the other applicable laws.

#### Data integrity

We collected and analysed relevant data captured through our integrated data management system applying stringent internal controls to support our disclosures for this Report. Our aim is to provide information that is accurate and reliable, and at the same time unbiased, comparable, and comprehensible. Wherever applicable, we have taken care to cite any significant limitations in the information provided.

#### **Assurance**

To ensure the integrity of facts and information, the Board of Directors and management have reviewed the Integrated Report and BDO India LLP has carried out independent assurance on sustainability disclosures presented in this report. The 'Independent Assurance Statement' issued by BDO India LLP forms a part of this Report. The statutory auditors, Deloitte Haskins & Sells LLP, Chartered Accountants have provided assurance on the financial statements and the 'Independent Auditor's Report' has been duly incorporated as a part of this Report.

#### **Key company information**

#### Bharti Airtel Limited

ISIN: INE397D01024 (Fully Paid up shares) IN9397D01014 (Partly Paid up shares)

BSE Code: 532454 & 890157 NSE Code: BHARTIARTL & AIRTELPP CIN: L74899HR1995PLC095967

#### Fair usage of third-party trademarks

**Bharti Airtel Limited** 

All third-party trademarks referenced by Bharti Airtel Limited herein remain the property of their respective owners. Any references by Airtel to any third-party trademarks in this report, is merely being used to identify the corresponding engagement that Airtel has entered into with the brand/trademark owners and shall be considered fair use under trademark law.



#### **Cautionary statements**

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

#### Airtel at a Glance

## Connecting people like never before

We were founded with the goal of unleashing the world of possibilities and opportunities that existed in communications globally.

Over the years of our existence, we have been able to establish ourselves as one of the largest homegrown consumer brands and integrated communications provider in India.

In addition to the national landscape, we are one of the top three mobile operators globally, covering more than two billion people. We are also the second-largest mobile operator in Africa and have been in the constant process of fortifying our position.

We are in the continued process of evolution and working towards meeting the emerging needs of people and businesses. Through three layers of our business-Digital Infrastructure, Digital Experience and Digital Services, we are pushing the boundaries in digital Services delivery, enhanced end-user experience, round-the-clock infrastructure availability and superior service quality.



#### **Our business segments**



Countries of presence

500 Mn+

**Among Top 3\*** 

Global rank in terms of consolidated mobile connections

21,575

Indian population covered

\* As per GSMA intelligence data



 $\equiv$ 

#### Geographic Presence

## Connecting people and businesses across the globe

We have been able to establish a global presence, extending our services across multiple countries around the world. With our expansive reach, we cater to a diverse customer base, offering reliable and innovative telecommunications solutions on a global scale.



## Africa

140.05 Mn

\$89 BM Airtel money transaction value

2.6 Mn+ Touchpoints (agents and distributors) in our network in Africa

largest operator by customer market share in 13 markets

(including 335.41 Mn Mobile Services customers)

200 Mn+ MAUs on digital assets

#2 Mobile RMS in India<sup>^</sup>

#1 B2B RMS in India

In core connectivity^^

1,200+

2,000+ Large enterprise and

1 Mn+ Small and Medium enterprises

#1 In IoT^^



3.05 Mn

Bangladesh (Robi Axiata Limited)

55.57 Mn

The map featured on this spread is a creative representation RMS - Revenue Market Share

^ As per TRAI AGR data for Q4 FY 2022-23 ^^ as per Frost & Sullivan FY 2022-23 data

# Winning with Quality Customers

Our strategy is to premiumise our customer base by acquiring and locking in high-value homes. Airtel Black and Family plans play a critical role in bringing this strategy to life. These plans deliver the strength of our convergence, a differentiated service experience and best-in-class value to our customers. The success of these differentiated offerings have allowed us to strengthen our position in a highly competitive market.

Coupled with our strategy, our consistent efforts to expand and upgrade the 4G network and now the relentless rollout of 5G services are further attracting high-value customers, reflected in our strong net adds and market share wins.

We are committed to cover the entire country with our 5G network, alongside delivering the Platinum Airtel experience.

More than one-third of our high-value customers are locked in on the Airtel Black or Family plans and the base is growing rapidly.

**Key Highlights for FY 2022-23** 

36.5%+ RMS\*

All-time high mobile revenue market share

#1

In post-paid

23 Mn+

4G customer additions

3,500+ cities/towns

5G rollout in less than eight months of launch

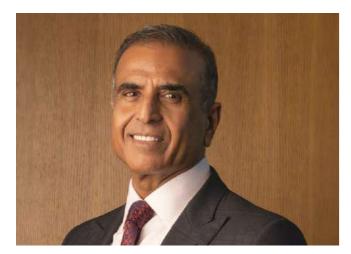
**Airtel World Pass** 

Redefined international roaming experience with One Pack for travel across 184 countries

\* As per TRAI AGR data for Q4 FY 2022-23

#### Chairman's Message

### Excited for what the future holds



Dear Shareholders.

#### **Scaling New Heights**

The Indian economy once again showcased resilience and stability, amid various global challenges such as synchronous monetary policy tightening, commodity inflation, supply chain headwinds and slowing economic growth in other major economies. As the global supply chain situation improves, a number of structural changes are being closely monitored. The Government of India's commitment to improve the productive capacity through continued investments on infrastructure, logistics, domestic manufacturing and making the country more self-reliant will structurally spur economic growth and encourage private sector investments. In a nutshell, the Indian economy is in good shape, with strong tailwinds.

FY 2022-23 was a milestone year in the Indian telecom industry with the launch of 5G services. We were able to leapfrog into the 5G era, supported by visible ease of doing business in the spectrum auction and allocation processes. Airtel became a frontrunner in this next generation of communication services, and created history by being the first telecom operator to have launched its 5G services in 8 cities on the occasion of the India Mobile Congress' 5G launch by the Hon'ble Prime Minister Shri Narendra Modi.

Our 5G solution is based on the most widely used global technology architecture that offers the best coverage and experience at the lowest Total Cost of Ownership (TCO). India's digital economy continues to grow at a strong pace and Airtel has been investing heavily towards accelerating the same. Along with giving Indian users a fiber-like speed on their mobile phones, 5G promises to usher an era of innovation and efficiency. Airtel is collaborating with top enterprises engaged in manufacturing, mobility, healthcare, logistics, and IoT, where 5G tech is becoming a catalyst for digital disruption, creating new revenue streams in the industry.

I am delighted to share that Airtel achieved the highest-ever market share in India, across its segments, be it in B2C or B2B businesses. Strong operating leverage through continued focus on operational excellence has resulted in robust operating cash flow generation. This keeps us steady, and on the path towards making our balance sheet stronger.

#### **Mobile Services**

Airtel ended yet another year on a strong note with industry-leading revenue and EBITDA growth. The continued focus on attracting high-value customers with bundled offerings and superior experience yielded strong results, with more than 23 million 4G and 1.8 million postpaid customer additions during the year. In line with our strategy, we acquired mid-band 5G spectrum at scale and added some mid-band spectrum to fill the gaps in the existing pool.

There are already more than 31 million 5G-enabled smartphones on Airtel's network, and this figure is constantly growing. Equally significant is the fact that Airtel's 5G network is environment friendly, with a sharp focus on our commitments to the ESG framework.

#### **Non-mobility Services**

In the Home Broadband and Airtel Business segments, the Company achieved yet another new milestone with the highest-ever revenue and EBITDA. This is a testimony of the Company's execution strength. With the renewed strategy, the Digital TV business saw an increase in market share despite headwinds. In Airtel Business, the strategy to go wide and deep has delivered exceptional results in select accounts, giving us the confidence to emulate this success elsewhere. Investments in Data Centers, undersea fiber cables and emerging digital offerings augur well for the business in years to come. 5G will be the primary pivot to drive growth by catalysing the 4th Industrial Revolution through enterprise use cases. Home broadband is now available in ~1,200 cities, with rollout being further strengthened via local cable operator partnerships. The Company added its highest-ever 1.6 million net customers to surpass the 6 million customer base, resulting in over 33% revenue growth.

#### Digita

Over the years, Airtel has built a suite of digital assets for its customers. By leveraging cutting-edge digital technology to develop next-generation digital platforms, products, and services, the Company delivers an immersive experience to customers. In FY 2022-23,, it launched digital financial services and a telco-first co-branded Axis Bank credit card. 60% of all monthly customer payments across Mobility, Broadband, and DTH, happen digitally/online. The portfolio

of digital offerings including Airtel Wynk, Airtel Thanks and Xstream has seen monthly active users growing 4x over the last 4 years, crossing the 200 million mark.

#### **Partnerships**

Airtel continues to have strong strategic collaborations with industry leaders like Amazon, CISCO, Ericsson, Google, IBM, Intel, Meta, Microsoft, Netflix, Nokia, Oracle, Qualcomm and many more to deliver best-in-class products and services to our customers and lead the innovation revolution in the country.

#### **Digital Enablement of Network Operations**

With 5G and 4G running in Radio, networks are becoming more complex, and Core networks are moving from cloud-native to automated and orchestrated (MANO) clouds. The transport network has multi-layer MPLS and optical networks. Airtel has been building the right tools and platforms to manage these complex network elements, and they are used from network planning to deployment and further for operations and end-to-end experience management. Airtel networks have been ranked No. 1 in many crowd-sourced independent benchmarking ratings, and the tools have also been recognised at the global level.

In collaboration with its trusted long-term partners, the Company successfully managed the global challenges and procured the network supplies to support the ongoing accelerated rollouts. In addition, it has developed an ecosystem of suppliers, in which many of its partners are now manufacturing indigenously.

#### 44

Over the years, Airtel has built a suite of digital assets for its customers. By leveraging cutting-edge digital technology to develop next-generation digital platforms, products, and services.

#### Africa

With consistent focus on serving customer needs, Airtel Africa delivered a strong financial performance despite global economic challenges, shining a spotlight on our resilient business model. In FY 2022-23, we successfully reduced hard currency debt, helping to mitigate the risk of foreign exchange volatility. Leverage remained extremely comfortable at 1.4x, broadly flat from the previous year. This was achieved alongside substantial investments in 4G and 5G spectrum in key markets to be ready to meet the growing opportunity in data. Almost 90% of capex investment was directed to growth initiatives that help

ensure a sustainably strong and reliable network. We have also established subsidiary company structures for data center and fiber businesses.

#### **Balance Sheet**

Strong operating free cashflows amid accelerated investments on 5G and rural rollout supported the Company's debt reduction in FY 2022-23. It took a prudent decision to make an upfront payment for the 5G spectrum acquired in August 2022 and availed four years of moratorium. Airtel is well capitalised to fund future investment needs through internal accruals.

#### **Corporate Social Responsibility**

Digital is at the heart of everything that Airtel does. This is also amply evident in the measurable strides taken by the Bharti Foundation in enabling the use of technology in it schools and through various initiatives. Children from Satya Bharti Schools participated in the World Robotics Championship, Technoxian 6.0, where they competed with students from schools in India and abroad. Furthermore, it has been heartening to see how a number of alumni have also been gainfully employed at Airtel.

#### **Sustainability and Governance**

To drive its long-term sustainability vision, Airtel has been following a robust ESG framework. There is a unique window of opportunity for businesses to incorporate sustainability at the core. Such efforts will only accelerate macro level progress towards achieving net-zero targets and contribute to the wider climate action efforts. India has been at the forefront of mobilising activity on the green transition agenda, and mitigating climate change. A holistic green growth model can catalyse new industries, create new jobs and drive trillions of dollars of economic value. Achieving this transformative agenda requires strong collaborations between the government and private sector. The Company upholds the highest standards of governance backed by full transparency and disclosures.

#### Vote of Thanks

I extend my sincere gratitude to our Board of Directors, management, resilient employees and esteemed customers, partners, suppliers, the entire distribution network and our valued shareholders for their continued support and confidence.

Sunil Bharti Mittal

Chairman

12 | Pharti Air

#### From the MD and CEO's Desk

## Taking strides aligned with our strategies



Dear Shareholders.

If you look back, the reputation of our industry has been built on the back of the billions of dollars invested to create a digital backbone, that has enabled the country to stay connected. Airtel alone has invested USD 50 Bn+. 99 percent of India is now covered with high speed 4G networks. Whole industries have been built on the back of 4G-be it ride sharing, food delivery, e-commerce, video streaming, payments, all of them.

5G will change all of this yet again. 5G is indeed a supercomputer connected to the cloud, and will drive a plethora of use cases and business models. This will involve massive IoT deployments, synced with computing power at the edge, with applications riding on top to create tangible business benefits. All of this will be enabled by the high speed, low latency connectivity which 5G provides. Studies indicate 5G can boost the GDP by up to 2%. India is already seeing among the fastest deployments of 5G the world has seen. We already have 97 million mobile phones which are 5G enabled—this will grow manifold, to 500 million within next four years.

At Airtel, we have made the bold choice of going with Non-Standalone technology for 5G (vs Standalone). This helped us avoid the expensive 700 MHz spectrum, and is working well in terms of customer experience. We are already present in 3,500+ cities and towns, and we are targeting to cover all urban areas and some key villages with 5G by March 2024. We are also working with our ecosystem partners to bring new 5G use cases to enterprise customers.

As we look ahead, our strategy remains simple and consistent. Focus on winning quality customers and be obsessed about improving customer experience. Underpinning this are our core enablers. Bring the power of Airtel through a unified view of the customer, backed by an integrated channel approach. Accelerate our digital capabilities to drive velocity and agility in our operations and build new digital services revenue streams. Do this with extreme financial prudence, while waging a war on waste.

This strategy has continued to deliver results for us. I have captured some highlights below.

#### **Quality Customers**

We continued to maintain our focus on acquiring and retaining quality customers. We added 23.3 million 4G customers to our network. We enjoy a premium position in the industry and increased our ARPU to  $\stackrel{?}{=}193$  in Q4 FY 2022-23, which was the highest in the industry. A key priority for us is to expand our footprint in rural areas where we are not present.

On Broadband, we continued to gain momentum and delivered our highest ever net adds of 1.6 million. On DTH, we gained market share despite broader industry softness.

I have always said that B2B is the jewel in our portfolio. In FY 2022-23, we drove market share growth and continued to be the trusted partner of choice for both Large Enterprises as well as emerging businesses. Importantly, the new digital products we have bet on–Cloud, IoT, CPaaS, Security–saw significant growth.

#### 66

We expanded our network coverage and capacity by adding 37,492 sites and 7.9 million fiber home passes to elevate the customer experience.

#### **Brilliant Customer Experience**

Delivering exceptional experience continues to be the cornerstone of our strategy. We initiated a radical reset on our delivered experience by undertaking actions to fix problems structurally across the Search-Discover-Purchase-Onboard-Experience-Refer flywheel.

First, we launched major initiatives to elevate our network experience. For example, we identified 3,000 high priority geographic catchments to dramatically improve our mobile network experience. Similarly, in Broadband, we defined fundamental network design changes, including reducing the length of the wire from the pole to the customer's house, since longer wires are more prone to faults.

Second, we started revamping customer journeys across our channels to be more intuitive. Further, we expanded our network coverage and capacity by adding 37,492 sites and 7.9 million Fiber home passes to elevate the customer experience.

#### **Accelerate Digital**

Airtel has built a strong digital foundation over the years. We have a three layered business model. The first layer is our Digital infrastructure. This is the highway that drives much of India's economic and digital activity. The second layer is our Digital experience, which sits above Digital infrastructure. The third layer, sitting atop our Digital experience, is our Digital services. These include our Digital Business such as Airtel Finance, Wynk (music streaming), Nxtra (Data Centers), Airtel IQ (CPaaS business), Airtel Payments Bank and Airtel Ads.

A major thrust for us this year is to move from a product-based approach to a platform-based approach across our digital experience layer. As part of this, we are developing four key platforms: Buy – ability to buy any product on any channel with consistent experience; Bill – simple, converged bill across Airtel services; Pay – for any service on any channel in an intuitive manner; and Serve – raise a complaint and get resolution for any product on any channel. These platforms will help improve customer experience across the entire customer flywheel of Search-to-Refer, as well as velocity across our business.

#### War on Waste

This year saw continued pressures on cost. We continued our War on Waste and relooked at every cost to manage these headwinds. For example, a major area where we realised savings was on network cost where we reviewed each and every site to identify pockets of savings, be it from usage of alternate power sources like solar, asset optimisation or commercial renegotiation with our partners. Such initiatives enabled us to continue delivering improved margins and gave us more operating leverage.

#### **ESG**

We are deeply conscious of our responsibility to the environment and our obligation to the society at large. Our Board appointed ESG Committee as well as a management council that drives our ESG initiatives have been driving the agenda with vigour. The reduction of carbon foot print is now deeply embedded across both Nxtra as well as our wireless networks with a number of initiatives underway. For example, we are ramping up solarisation of our mobile network sites. We continue working towards our plans of making Nxtra fully green. We have a strong safety and diversity agenda for the Company as well. Our Integrated Report spells out our initiatives for environment sustainability and community development. Our efforts are being recognised as well, for example, we won the 'ICSI National Award for Excellence in Corporate Governance, 2022', presented by the Institute of Company Secretaries of India. Our ESG ratings from CDP and MSCI agencies have improved as well.

In closing, I would like to thank our customers, our people, our partners and our shareholders for their support and faith in us. We seek your continued support in our journey.



#### **Gopal Vittal**

Managing Director and CEO

#### **Board of Directors**

## Leading from the front



Mr. Sunil Bharti Mittal Chairman

Indian
65 years
00042491
July 07, 1995
~28 years
September 30, 2026
Nil
2
Nil
Chairperson: Nil
Financial and Risk Management
Governance
Public Policy
Sustainability and ESG



Mr. Gopal Vittal Managing Director and CEO

Nationality	Indian
Age	56 years
DIN	02291778
Date of appointment	February 01, 2013
Tenure on Board	~10 years
Term ending on	January 31, 2028
Shareholding	1,002,381 shares (0.02%)
No. of directorships in other Indian public companies	2
Directorships in other Indian listed companies	Indus Towers Limited, Non-Executive, Non-Independent
Committee memberships and chairpersonships in other Indian public companies	
Member: Nil	Chairperson: Nil
Areas of expertise	
Strategic Leadership and Management	Financial and Risk Management
Technology	Governance
Industry and Sector Experience	Sustainability and ESG
Global Business/ International Business	

#### Profile available here

Audit Committee	HR & Nomination Committee	Corporate Social Responsibility Committee	Stakeholder Relationship Committee	Risk Management Committee	Environmental, Social and Governance (ESG) Committee
<ul><li>Chairman</li></ul>	<ul><li>Chairman</li></ul>	<ul><li>Chairman</li></ul>	Chairman	<ul><li>Chairman</li></ul>	Chairman
→ Member	◆ Member	◆ Member	◆ Member	♦ Member	◆ Member

Profile available here



Mr. D.K. Mittal Independent Director

Nationality	Indian	
Age	70 years	
DIN	00040000	
Date of appointment	March 13, 2014	
Tenure on Board	~9 years	
Term ending on	March 12, 2024	
Shareholding	Nil	
No. of directorships in other Indian public companies	8	
Directorships in other Indian listed companies  Committee memberships and	Balrampur Chini Mills Limited, Non-Executive, Independent Max Financial Services Limited, Non-Executive, Independent Max Ventures and Industries Limited, Non-Executive, Independent Trident Limited, Non-Executive, Independent	
chairpersonships in other Indian public companies		
Member: 2	Chairperson: 5	
Areas of expertise		
Strategic Leadership and Management	Financial and Risk Management	
Technology	Governance	
Industry and Sector Experience	Sustainability and ESG	
Public policy		



Ms. Kimsuka Narasimhan Independent Director

Nationality	Indian
Age	58 years
DIN	02102783
Date of appointment	March 30, 2019
Tenure on Board	4 years
Term ending on	March 29, 2024
Shareholding	238 shares (0.00%)
No. of directorships in other Indian public companies	Nil
Directorships in other Indian listed companies	Nil
Committee memberships and chairpersonships in other Indian public companies	
Member: Nil	Chairperson: Nil
Areas of expertise	
Strategic Leadership and Management	Financial and Risk Management
ndustry and Sector Experience	Governance
Global Business/ International Business	Sustainability and ESG

#### Profile available here

#### Profile available here

Audit Committee	HR & Nomination Committee	Corporate Social Responsibility Committee	Stakeholder Relationship Committee	Risk Management Committee	Environmental, Social and Governance (ESG) Committee
<ul><li>Chairman</li></ul>	<ul><li>Chairman</li></ul>	<ul><li>Chairman</li></ul>	<ul><li>Chairman</li></ul>	<ul><li>Chairman</li></ul>	<ul><li>Chairman</li></ul>
→ Member	◆ Member	◆ Member	◆ Member	♦ Member	◆ Member

<sup>(1)</sup> Above details have been provided as on March 31, 2023 in accordance with the Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Membership and chairpersonship of only the Audit Committee and the Stakeholders' Relationship Committee across all public companies are considered.

<sup>(2)</sup> Chairpersonship of the Committee is not included in the count of membership of the Committee.

<sup>(1)</sup> Above details have been provided as on March 31, 2023 in accordance with the Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015. Membership and chairpersonship of only the Audit Committee and the Stakeholders' Relationship Committee across all public companies are considered.

<sup>(2)</sup> Chairpersonship of the Committee is not included in the count of membership of the Committee.