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## Bharti airtel annual report 2015- 16 pdf

Network Enrich transformational experience. Lasting value. #3Ranked Global Telecommunications Operators 21.1%Incremental RMS(Y-o-Y) 61%Incremental EBITDA Margin (Y-o-Y)965.3BnGlobal Revenues FY 2015-16 Telecommunications today reflects a magnificent leap in the human imagination, beyond time limits and space. The industry is seeing unprecedented progress in terms of innovation and adoption of new life-enhancing technologies in so many different ways. The global economy is having another challenging year. Even as the U.S. experiences a sustained recovery, growth in the Euro area remains muted and China continues to slow, dragging down the global economy strikingly. Sunil Bharti Mittal 70,000 Base station deployed in FY 2015-16 A leap by its nature does not follow a linear pattern. For us at Bharti Airtel, each jump is an ambitious trajectory and orbital shift to map out a new course, set higher benchmarks and take a historic step forward. In FY 2015-16, we announced a '600,000 Mn investment in a comprehensive network transformation program – Project Leap'. This will help us build a smart and dynamic communication architecture to enhance the customer experience through high-quality voice and data experiences across India. 6 Lakhs + More than 6 Lakh customers are already part of the 'myPlan' family. Yes, that's the prism through which we see the transformative power of communication. In a country with a significant youth bulge (more than 65% of the population is 35 or under, and half the country's population is under 25 years old) our strategy is to continue innovating for New India; and find the courage to pursue ideas that seem to be 'off-the-wall'. We believe that is the fastest path where we can get closer to aspirations, and create a world of experience, desire of our customers and deserve to live on. 6.2Mn subscribers (51% growth from FY 2014-15) involved through social media across Africa 4G Gabon aired on 4G in December 2015 We believe there is a major disconnect between date perception and rapidly changing reality on the ground in Africa. At Bharti Airtel, we help the continent leverage the right networks and build consensus on critical socio-economic issues. We foster development by changing the face of communication. Africa now has a new narrative to share with the world. OperationalHighlights FinancialHighlights Receives Bilateral Financing Commitments of up to USD 2.5Bn from China Development Bank and Industrial and Commercial Bank of China. Airtel became the third largest mobile operator in the world. Signed an agreement to acquire a 100% equity stake in Augere Wireless Broadband India. Launched national cell phone number. Announced the launch of the first custom-produced DTH set top box; step with the government's 'Make in India' initiative. Government, in collaboration with the Madhya Pradesh Government, launched an internet literacy program – 'e-Shakti', to build internet awareness and access for women working with various government departments and for female students from government-run schools and colleges. Introducing a new line of 'Infinity Plans' (industry first plans) and the industry's first technology platform – Flexpage. Launched 'Wynk Movies' - an operator's agnostic mobile app that offers customers thousands of movies and other video content. Establish a strategic partnership with Uber in India. Signed a pan-African agreement with Liquid Telecom to provide fiber connectivity to the tower. Won the 'Golden Peacock Award for Sustainability' for 2015. Launched commercial high-speed 4G services in 334 cities across India. It concluded the sale of about 9,000 telecommunication towers in eight African countries. The total proceeds from all transactions concluded at more than USD 1.8Bn. Wynk Music crossed the 12 Mn. download announcing 'Project Leap' - the largest capital expenditure of '600,000 Mn in the next three years towards a comprehensive network transformation. Held exclusive discussions with Axiata Group to explore the possibility of merging the business operations of their Bangladeshi subsidiary, Robi Axiata. Signed a definitive agreement with Orange to sell operations in Burkina Faso and Sierra Leone. Became the first mobile operator in India to commercially deploy LTE-Advanced (4G+) technology on a direct 4G network in Kerala. LTE-Advanced carrier aggregation technology combines TD LTE (2300 MHz) with FD LTE bandwidth (1800 MHz) to provide cellular data speeds of up to 135 Mbps. Airtel Rwanda received the best 4G Mobile Network Operator award for 2015 for outstanding performance in 4G LTE by Olleh Rwanda Networks (ORN). Signed a definitive agreement with Videocon Telecommunications Limited (VTL) to acquire, the right to use the 2x5 MHz spectrum in the 1800 MHz Band in six circles with aggregate consideration of '44,280 Mn. Kotak Mahindra Bank Limited agreed to acquire 19.90% of the capital in advance of Airtel Payments Bank Limited. Signed an agreement for the sale of more than 1,300 telecommunication towers in Tanzania to American Tower Corporation (ATC). (' Millions, except per share data) The accompanying notes are an integral part of this consolidated financial statements. As per our report even dated To S. R. Batliboi & Associates LLPChartered AccountantsICAI Firm Registration No: 101049W per Nilangshu KatriarPartnerMembership No: 58814 Venue: GurgaonDate: April 27, 2016 For and on behalf of the Board of Directors of Bharti Airtel Limited Sunil Bharti MittalChairman Gopal VittalManaging Director & Ceo / general & South Asia) Rajendra Chopra Corporate Secretary Nilanjan RoyGlobal Chief Financial Officer Global economic activity in 2015 remained largely subdued. Get down. projected at 3.4% in 2016 and 3.6% in 2017. The gradual slowdown and adjustment of China's economic activity, lower prices for energy and other commodities, and the gradual tightening of monetary policy in the United States are affecting the global outlook. Growth in developing and developing economies contributed to 70% of global growth in 2015. Economic adjustment amidst the global slowdown will have a material impact on economic recovery. While deflation and the revitalization of the European Union and Japan have led the central bank to undergo a quantitative easing program, the United States is seeing a rate hike this year on the back of economic strengthening and wage escalation. Several improved data releases such as oil price firming, support by major central banks, and lower capital outflows from China resulted in improving investor sentiment. The U.S. economy grew by 2.4% in CY 2015, the same as it did in CY 2014. The challenge was weaker than expected domestic demand, a lack of performance in the manufacturing sector, a decline in exports due to a stronger dollar and a detrimental external trade environment. The Euro area as a whole grew by 1.6% in CY 2015, faster than CY 2014. The economy got strong support from three strong winds: a) lower oil prices (strengthening consumer spending/domestic demand); b) expansionary fiscal policy; and c) an accommodating ECB. However, the challenges are: sub-zero inflation, high-performing loans and debt trajectories, low investment and skills are eroding the working population due to long-term unemployment in the region. China's economic growth was 6.9% in CY 2015. The slowdown and economic realisation led to a decline in investment in the real estate, manufacturing and allied industries. The economic performance of many African economies was lower than expected. Resource-rich countries in Africa are suffering from falling commodity prices and also because their border markets are affected by tighter global financing conditions. India's economic growth for 2015-16 was 7.6%, overtaking its formidable economic rival, China (Source: CSO). The drop in oil prices, while affecting much of the world, has helped the economy lower its huge import bill. The Indian government has also ushered in a series of reforms in agriculture, manufacturing, infrastructure and services to improve economic performance and make growth more inclusive. Reducing the fiscal deficit, moderating inflation and a comfortable interest rate trajectory are also positive. India stands out as one of the world's rising stars characterized by volatility and financial turbulence due to its economic stability, demographics proactive central banks and governments focused on consistent reform. Key Snapshot The Union Budget 2016-17 focuses on increasing agricultural output and Farmers. Consistent fiscal consolidation has reduced the Government's fiscal deficit to close to 4% of GDP (rolling 12 months), down from a peak of 7.6% in 2009. The Government's Make in India initiative has been a huge success. This has encouraged domestic entrepreneurship and even attracted PMA to the country significantly. In the 17-month period (October 2014 to February 2016) after the launch of Make in India, FDI inflows increased by 37% (Source: Ministry of Trade and Industry). Digital India will have a transformational impact on Indian society. It represents a connected society, where every citizen will be connected to the internet. This will help improve education, employment, efficiency, governance and control. Internet penetration is about 30% in India; and is projected to touch about 35% next year (Source: IAMA). The Government's Smart Cities mission is a revolutionary concept in terms of overall infrastructure, sustainable real estate, communication, and market feasibility. There are many technology platforms involved, including but not limited to automated sensor networks and african economic data centers The African economy as a whole remains more resilient to global volatility, compared to many other developing and developing regions. The continent's growth enabler consists of: a much better macroeconomic environment, benefiting businesses; reduction of external debt and social conflict; improvement of political and economic governance; increased domestic demand; floating service sector; financial services growth in line with the improvement of information and communication technology; and fast internet penetration. Poverty on the continent is also seeing a downward trend. Africa's young and aspirational population acts as an agent of change in a largely conservative society. The protrusion of the continent's youth will drive the next era of growth and transformation. A key snapshot of a large African middle class emerging, over 350 Mns, encourages a culture of innovation and policy-making. Africa is the second fastest growing FDI destination in the world, just behind asia pacific. Sustainable policies for urbanization, manufacturing growth, agricultural output, along with education and empowerment can act as the main catalysts. Less focus on oil exports and other commodities will augur well for the economy, going forward. Bangladesh's South Asian economy shows significant potential in South Asia. The megatrend that drives the Company's business internet users in India has risen from 50 Mn in 2007 to 100 Mn in 2010; and more than 300 Mn in 2015. Of Mn's 306 internet users as of December 2015, 219 were from urban India. The urban user base grows by 71% year on year. On the other hand, the rural user base increased by 93% from December 2014 to reach 87 Mn at the end of December 2015. India is a lucrative market for global and domestic smartphone manufacturers. Smartphone shipments increased by 55% between 2014 and 2015 (Source – IDC). The country has an established base of 184 MN users. Increased focus on making affordable handsets with native technology will further spur mobile phones. With the rise of affordable smartphones and more users preferring 3G/4G, data usage is likely to grow 12-fold from 2015 to 2020. Mobile data traffic increased by 89% between 2014 and 2015; and mobile data traffic grew by 2.4 times faster than India's fixed IP traffic (Source: Cisco VNI forecast). Network migration from 2G to 3G/4G drives changes in data consumption from low bandwidth to high bandwidth applications, along with more availability of relevant content. India is in a sweet place to take advantage of emerging market opportunities through the Internet of Things (IoT). Strong IT organizational ecosystem, new focus on manufacturing, significant opportunities in education, health care, and agriculture; and the huge growth in mobile internet usage will act as a major catalyst in supporting investment in IoT. The Indian Government's initiatives on smart cities require seamless digital and physical infrastructure to be shared efficiently in devices and applications; IoT will play an important role in fulfilling this vision. Convergence is a global trend for the future telecommunications business. This allows users to have a uniform experience, both at home and on the go. A combination of comfort, freedom of movement, and services, along with high quality and fixed communication speed will enable a seamless network experience for end users. India is on the cusp of a major digital revolution. The Digital Literacy Mission will touch 60 Mn rural households under the 2016 Union of India Budget. The Indian government also plans to connect the country's 550 farmers markets through the use of technology. India's Digital Drive will have a transformative impact on every citizen through internet media. Proposed policy environment through M&A;2 rules A. the 20-year spectrum sharing guidelines and positions for telecom operators not only enhance business certainty, but also encourage industry consolidation and healthy growth. The advantages in network efficiency that can be shared will benefit operators and customers. Upcoming auctions will further assist in building a stronger network. Mobile banking is on the rise in India and Africa. India's largest wallet company has about 120 Mn wallets with other companies estimated to have 30 Mn+ This is much more than the number of credit cards in India. In addition, mobile phone banking technology brings more people in Sub-Saharan Africa to the formal financial sector and the economy more broadly. Africa, with a median population of less than 20 years, is on the cusp of the mobile data revolution as the spread of 3G and 4G gathers scale with more affordable handsets available. Mobile data helps people improve their lives with a large proportion of the population relying on the internet for education, financial transactions, health care, and so on. E-commerce is at the center of Africa's rapidly growing economy. The continent's digital evolution is a promising prospect with an e-commerce market estimated to be worth around USD 50Bn in 2018. India has an interesting e-commerce story too, with online retailing growing 4.5x in the last three years. India's e-commerce industry is likely to be worth USD 38Bn in 2016, a 67% jump over revenues of USD 23Bn for 2015 (Source: Deloitte). Indian Telecom Sector India's total customer base was recorded at 1058.86 Mn with teledensity of 83.36%, as of March 31, 2016, after growing from 996.49 Mn and tele-density of 79.38% last year. Urban tele density reached 154.01%, while rural tele density reached 51.37%, as of March 31, 2016. India's telecommunications market is witnessing strong internet user growth; and now has the second highest number of internet users in the world. Wire-line customer base was 25.22 Mn at the end of March 31, 2016 vis-à-vis 26.59 Mn at the end of March 31, 2015. Among service areas excluding metro, Himachal Pradesh has the highest tele density (127.41%) Followed Tamil Nadu (118.12%), Punjab (106.09%), Kerala (102.27%), Karnataka (101.89%), Gujarat (100.05%) and Maharashtra (98.98%). Among the metro, Delhi peaks with 236.30% tele-density. On the other hand, service areas, such as Bihar (54.31%), Assam (57.55%), Madhya Pradesh (64.18%), Uttar Pradesh (65.83%) and Odisha (69.09%) has a relatively low tele density. Rural penetration (low almost 50%) represents a great headroom for growth. With the intersection of tele-density urban 150%, penetration and internet experience will be the main drivers of growth in urban areas. With regulations and policies benefiting the government and the growing 4G ecosystem, India's telecommunications sector is expected to witness explosive data growth in the next few years. During this year, the Company introduced a comprehensive network transformation program – Project Leap which aims to provide a world-class network. The programme will see an investment of '600,000 Mn in the next three years. The program will help Airtel build a smart and dynamic network that will significantly improve the quality of voice and data services across India. The program aims to provide a completely different customer experience and strengthen its commitment to building a network that is ready for the future. Airtel has acquired the right to use the 2x5 MHz spectrum in the 1800 MHz Band from Videocon Telecommunications Limited (VTL) allocated to VTL by the Ministry of Telecommunications (DoT) on 05 April, 2013 for six circles, namely, Bihar, Haryana, Madhya Pradesh, UP (East), UP (West) and Gujarat with aggregate considerations ' 44,280 Mn. Bharti Airtel Limited and its subsidiaries, Bharti Hexacom Limited signed a definitive agreement with Aircel Limited and its subsidiaries Dishnet Wireless Limited and Aircel Cellular Limited to acquire the right to use spectrum 20 MHz 2300 Band 4G TD for eight circles namely, Tamil Nadu (including Chennai), Bihar, Jammu & Kashmir, West Bengal, Assam, Northeast, Andhra Pradesh; and Odisha with aggregate consideration '35,000 Mn. The closing of such transactions is subject to the approval of certain customary regulations and other closing conditions. During the year, the Company has launched 3G services in gap circles and high-speed 4G services are also launched commercially throughout India. With the proposed acquisition of spectrum from Videocon and Aircel, the Company is set to become a pan-India 4G operator. Africa's African Telecommunications Sector is one of the fastest growing regions, but has faced significant headwinds in the past year as a result of global trends and region-specific problems. The global commodity super cycle has come to an end, sharply lowering the prices of oil, gas, metals and minerals. As a net commodity exporter, Africa is heavily influenced by falling commodity prices, providing current transactions and fiscal balances. Depreciation of currency-weighted earnings vis-à-vis U.S. dollars in 17 countries in Africa over the past 12 months (out March 31 tariffs) rates) 5.7%, mainly due to Malawi Kwacha's depreciation of 54.9%, Zambian Kwacha at 45.1% and Tanzanian Shilling by 17.3%. In terms of average 12-month rates, income-weighted Y-o-Y currency depreciation has been 18.3%, mainly due to depreciation in Zambian Kwacha at 51.8%, Malawi Kwacha at 32.1%, Ugandan Shilling at 25.1%, Nigerian Naira at 18.0% and CFA at 14.2%. However, the African market with a population of billions plus promises considerable opportunities for the African telecommunications sector. Mobile data and money have significant sustainable growth potential; and with the increasing adoption of smartphones this trend is set to continue. Development in Regulation of the Year sees some changes and developments in regulation. Significant regulatory changes are: India Active Infrastructure Sharing; In February 2016, the Telecommunications Department issued an Active Infrastructure Sharing Guidelines among service providers, based on a mutual agreement. As per the guidelines, active infrastructure sharing will be limited to antennas, feeder cables, Node B, Radio Access Networks (RAN) and transmission systems only. Spectrum Reserve



experiences a sharp proposition for high value customers. 8. Issues Arising from Emerging and New Businesses (Strategic) Evolving Technology Risk Statements result in changes in customer value propositions. The quality of the internet experience, especially in a seamless way and indoor environment has emerged as the main competitive parameter. Digital content and apps are now a favorite for mobile customers. Digital Mobile money technology, innovative mobile applications, Cloud, M2M, SaaS, and other technology-based VAS products are also growing. The rapid evolution of technology can impact the functionality of existing assets and accelerate chaos. Offsetting changing customer expectations is a big agenda for the telecommunications sector There is also a serious risk of the unavailability of the right skills to grow this growing business and/or deploy new technologies. The availability of talent in developing countries is also limited, as overall demand for good talent far outstrips supply, specifically for IT and Networks, affecting the performance of our partners as well. In addition, there needs to be a constant increase in the skills and competencies of the existing workforce. Skill mismatch led to failed launches, well-planned projects, sub-optimal cost structures, faulty asset configurations, among others, which in turn caused financial losses. Mitigation of Airtel's strong strategic vendor relationships – particularly in the areas of network technology, IT, mobile money and some other key VAS technologies helped us keep pace with technological shifts and maintain market leadership. The Company's own digital innovations such as Wynk where OTT applications such as Music, Movies, and Games have been launched, My Airtel App, etc. The potential risk of obsolescence of assets is managed through a slimmer order pipeline, demand-based capacity sources, and formal swap arrangements with vendors. In some countries, the Company proactively leads the development of 3G, 4G, digital content partnerships, mobile money, among others ahead of the curve to take advantage of great opportunities. The Company has also entered the digital payments space with the receipt of a Payment Bank license, which will enable it to become a key player in this rapidly growing ecosystem. 9. Taxation of Adverse Regulations or Development of Fiscal Taxation including Risks Related to Tax Obligations (Legal & Compliance) Regulatory Development Risk Statements in India, South Asia and Africa may pose some challenges for the telecommunications sector. The telecommunications sector is heavily taxed with high revenue share-based licence fees and significant spectrum acquisition costs in auctions, some levies, such as service tax, customs clearance, driver's licence tax, VAT, and so on. Corporate tax rate on profits, combined with remittance tax deduction make the overall tax structure very onerous. In some countries, tax litigation is increasingly because of ambiguous interpretation and/or lack of judicial precedent. In some countries, which are experiencing economic challenges, unfortunately, the telecommunications industry is seen as a 'cash cow'. Strict regulatory requirements with respect to launch/coverage and quality of service accompanied by unreasonable demands also pose another threat. The development of regulation or taxation that is detrimental has affected the telecommunications sector, including the Company. Corporate Mitigation always applies to government policies that are fair, transparent, and non-discriminatory about telecommunications regulations. It has insisted to all governments that a sustainable regulatory regime will lead to healthy sector growth, leading to higher investment and modernization, which in turn benefits industry and society. The company stands for a regime that promotes healthy and competitive pricing given its two goals – the interests of customers and the health of the sector. As an industry participant, the Company provides adequate facts and figures to prove how healthy telecommunications growth strengthens a country's economic growth. The company has been at the forefront of industry cooperation to share infrastructure, minimize impact on the environment, lower operational costs and make services more affordable. As a responsible operator, the Company participates in government consultations and industry association events, to encourage collaboration and knowledge sharing for industry best policies and practices. 10. Internal Control Gap (Financial and Nonfinancial) – (Operational) Risk Report. The company serves more than 357 Mn customers globally with a daily average of 4,037 minutes of Mn voice and 1,887 terra bytes of data carried on wireless networks located on more than 181,000 sites. Gaps in internal control and/or compliance processes not only cause caution, fraud and harm, but can also adversely affect the Airtel brand. Airtel Mitigation's business philosophy is to proactively ensure compliance with all accounting, legal and regulatory requirements. Compliance is closely monitored at all stages of operation. Huge investments in IT systems and automated workflow processes help minimize human error. In addition to internal audits, we also have a self-validation process of multiple checklists and compliance as well as a maker-checker task division to identify and correct deviations fairly early. The Company has also implemented a GRC (Governance, Risk and Compliance) system to instill systemic controls. The Company has introduced Internal Financial Controls and the Company Audit Group has tested those controls. Audit Group that the Company has placed adequate tools, procedures and policies, ensuring the conduct of its business in an orderly and efficient manner, including compliance with the Company's policies, safeguarding its assets, its assets, and fraud and error detection, accuracy and completeness of accounting records; and timely preparation of reliable financial information. The Company's philosophy of internal control is based on the principle of healthy growth with a proactive approach to risk management. The heads of Circle and Country Finance are responsible for financial controls, measured by objective metrics on accounting hygiene and audit scores. They are solely responsible for the accuracy of the account book, the preparation of financial statements and the same reporting in accordance with the Company's accounting policies. Regulatory and legal requirements, accounting standards, and other pronouncements are assessed regularly as to whether and to what extent they are relevant and their associated impact on financial reporting. The relevant requirements are defined in the Group Accounting Manual, which is communicated to the relevant unit and, along with a financial reporting calendar proving binding tasks and timelines across the Group, forms the basis of the financial reporting process. The Company implements a robust internal control system that facilitates a fair presentation of our financial results in a complete, reliable and understandable manner, ensures compliance with regulatory and legal compliance, and protects investor interest by ensuring the highest level of governance and periodic communication with investors. M/s. S.R. Batliboi & Associates LLP, our Legal Auditor, has conducted an independent evaluation of the primary control over financial reporting (ICOFR) and expressed an unqualified opinion stating that the Company has, in all material terms, adequate internal financial control over financial reporting; and such internal financial controls over financial reporting operate effectively as of March 31, 2016. Independent validation is also led by the Corporate Audit Group to assess the effectiveness of Internal Financial Control (IFC) and no material weaknesses can be reported in the design or operations observed. The Company has placed an Internal Assurance Group (IAG) led by the Group Director - Internal Assurance. M/s. KPMG and M/s. ANB & Co (ANB) are the Company's Internal Auditors who audit financial improvement, compliance, and processes annually. Our Audit Committee oversees the scope and evaluates the overall results of these audits, and members of that Committee regularly attend board meetings. The Audit Committee also reviews the effectiveness of internal control systems, and invites functional Directors and senior management personnel to provide updates on the effectiveness and control of operations, from time to time. The CEO and CFO certificates of all operating entities, which form part of the Corporate Governance Report, confirm and internal internal effectiveness and reaffirm their responsibility to report deficiencies to the Audit Committee and rectify the same. The Company's code of conduct requires compliance with the Company's laws and policies, and also covers matters such as financial integrity, avoiding conflicts of interest, conduct in the workplace, dealing with external parties and responsibility to the public. Audits are categorized into assurance tracks determined by KPMG M/s. responsible for auditing Financial and Technology lines and ANB responsible for auditing Customer lines and L&R/M/s. KPMG is also involved in conducting forensic work. Bottom-up risk assessment and directional input from the Audit Committee & Risk Management forms the basis of audit priorities. The company was awarded the 'Innovation in Internal Audit 2016' by the Institute of Internal Auditors, India. This award recognizes entities for innovation in the use of technology, control, business processes, and internal audits in innovative ways for business impact. The Airtel Centre of Excellence (ACE) based in Gurgaon and Bengaluru, is a joint service for financial accounting, revenue guarantee, SCM and HR processes. It continues to expand its footprint in 20 countries thus ensuring the standardization of all these processes across the organization with built-in embedded controls. ACE Digitization is intended as part of the transformation agenda and includes initiatives such as system-based reconciliation, a reporting process with clear separation of tasks. Erp integration in Africa into Oracle Single Instances has been achieved in all African countries, ensuring uniformity and standardization in ERP configuration, account charts, finance, and SCM processes across the country. The quality of reporting and financial control continues to show improvement. We continue to review our governance practices to increase investor confidence and improve the overall effectiveness of the Board. Initiatives carried out in previous years such as virtual desktop interfaces for final data security, self-validation checks, desktop reviews, and regular physical verification yielded measurable results through substantial improvements in control scores in India and Africa. Oracle Governance Risk Module & Compliance (GRC) has been implemented for India and Africa to strengthen existing controls relating to permissions for various ERP, ensure separation of tasks and prevent possible access conflicts. At Bharti Airtel, talent has always been the key to our sustainable growth. From the launch of 4G technology to the latest digital applications, brilliant customer experiences, and new service propositions, our people are engaged in design and execution. We recognize that our ability to continue and sustain our growth and depending heavily on our ability to grow nurture this talent. Through our 10-point Talent First agenda, a pillar of Airtel's GPS people, our effort is to provide an enabling environment that empowers our employees to learn, grow, and succeed. In 2015-16, we encouraged a culture of performance excellence by providing employees with complete clarity about their goals. Employees are expected to assign only four KRA, three operations and one strategic one. Mid-year and year-end performance assessments and dialogue provide employees with views on performance to their reporting managers, who in turn provide feedback to the person concerned. Employee performance and potential are then discussed at talent councils to enable 'One View of Talent' throughout the Company; and ensure that leaders are responsible for talent development. The Company's leadership development strategy is focused on nurturing in-house talent through needs-based interventions. With an internal succession rate of more than 70% and more than 16% of employees with cross-functional experience, the Company has been able to provide accelerated career and development opportunities to its young talents. At the senior leadership level, succession planning is done for an important role to ensure the pipeline is ready. The 360-degree feedback survey was given to more than 370 senior leaders across India and Africa to improve leadership effectiveness. The year saw the launch of Airtel's new Learning Management System, iLearn, with interactive features such as social learning, virtual connected sessions, e-libraries and so on. There is an ongoing focus on role-based academies for critical talent such as the Zonal Business Manager Academy. The company's high-impact functional learning programs in sales, marketing, networking, finance, SCM and IT programs and prestigious external leadership development programs, also enable enriching learning experiences. We also launched an induction module that gives an overview of Bharti Group, Airtel and its business verticals. As part of our commitment to building a diverse workforce, we increased our maternity leave policy from 12 weeks to 22 weeks, along with the Company's promise to provide equal or equal roles to female employees upon return. The company has also launched the Mood-o-Meter app, which gives employees the option to provide feedback throughout the year. With thousands of employees working in markets, fields, and stores, this unique feature of feedback is useful for regularly feeling the pulse of the organization. The past year has also seen several initiatives for the Airtel brand as employer of choice. Some of them are: Airtel Stories (highlights the career journey of employees); launch a career website refurbished; and an increased presence on LinkedIn (over 238,790 followers) and Facebook. Airtel is ranked No. 1 in The Best Companies Currently for Work in the telecommunications sector, and No. 8 as a whole. In Africa, Airtel was awarded Best Organization in the L&D category at Learning Café Africa International Conference 2015. In another prestigious recognition, an Airtel employee in Seychelles, Ms. Erna Hoarau, was awarded National Employee of the Year for the ICT Industry by the Ministry of Manpower & Hrd. India's telecommunications sector continues to be an integral part of the country's engine of growth, innovation and disruption. With a customer base of nearly 1,058.86 Mn at the end of March 2016, India has the second largest telecommunications network in the world. Mobile-based internet is a key component of the country's internet use, with seven in eight users accessing the internet from their mobile phones. The availability of affordable smartphones is driving the growth of the industry. Smartphones are likely to account for more than 80% of annual mobile phone shipments in 2018. Thanks to e-commerce, mobile banking, and the delivery of high-quality content (anytime anywhere), India is set to witness exponential data growth, while voice growth is largely stable. Africa's telecommunications sector has seen exponential growth in mobile phone use since the early 2000s. Over the past year, digital innovation has continued to transform the continent's economic and business landscape. There are great growth opportunities in the data market in Africa, both in terms of data connectivity and data-based services. Africa crossed a fixed path to develop mobile networks. In addition, mobile money has significantly increased financial inclusion in Africa. Africa's mobile money market is expected to grow nearly sevenfold by 2020. Telecom operators continue to invest heavily in networks to tap into increased demand from the sector. Bharti Airtel's pan-India 4G footprint, payment bank licenses, South Asian presence, diversified product portfolio, and network launch in Africa will act as key stimulus for the Company's growth. Growth.

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