

Bharti Airtel allotted 1.2% equity shares to Google for USD 1 Billion

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Telecom operator **Bharti Airtel** has allotted over **7.1 crore equity shares** to internet major Google for **Rs 734 a piece**. The allotment is part of Google's commitment to invest **USD 1 billion with Airtel**, which included equity investment in the company worth USD 700 million, about Rs 5,224 crore. Google now holds a 1.2% stake in India's 2 telecom service providers. The investment follows Google's USD 4.5 billion investment in Reliance Jio in July 2020 for India Digitization Fund.

Google made the investment as part of its USD 10-billion India Digitization Fund. Google will hold approximately 1.2 per cent of the total post-issue equity shares of the company— approximately 1.17 per cent on a fully-diluted basis. Google has also invested Rs 33,737 crore (about USD 4.5 billion) to buy a 7.73 per cent stake in Jio Platforms just a couple of days after it made an announcement about the India Digitization Fund.

Important takeaways for all competitive exams:

- Bharti Airtel Founded: 1995;
- Bharti Airtel Founder: Sunil Bharti Mittal;
- Bharti Airtel Headquarters: New Delhi;
- Bharti Airtel Chairman: Sunil Bharti Mittal;
- Bharti Airtel MD & CEO: Gopal Vittal.