October 15, 2020

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001, India

Ref: Bharti Airtel Limited (BHARTIARTL /532454)

Sub: Update on the Press Release dated July 01, 2020

Dear Sir/ Ma'am,

Further to the enclosed press release intimation dated July 01, 2020, we hereby inform that upon receipt of approval from the Competition Commission of India and after completion of other condition precedents agreed between the parties, the first closing has been completed and the securities of Nxtra Data Limited, a subsidiary of the Company, have been issued to CA Cloud Investments, an affiliated entity of Carlyle Asia Partners V. LP (an investment fund managed and advised by affiliated entities of The Carlyle Group).

Please take the above information on record.

Thanking you,
Sincerely Yours,

For Bharti Airtel Limited



Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Bharti Airtel Limited
(a Bharti Enterprise)
Regd. & Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070
T.: +91-11-4666 6100, F.: +91-11-4166 6137, Email id: compliance.officer@bharti.in, www.airtel.com
CIN: L74899DL1995PLC070609

Annexure

bharti

July 01, 2020

National Stock Exchange of India Limited
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Mumbai - 400051, India

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001, India

Ref: Bharti Airtel Limited (532454/ BHARTIARTL)

Sub: Press release

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a press release titled *'Carlyle to acquire approximately 25% stake in Airtel's Data Centre business at a valuation of US$1.2 billion'* dt. July 01, 2020 issued by the Company.

Kindly take the above information on record.

Thanking you,
Sincerely yours,

For **Bharti Airtel Limited**

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Bharti Airtel Limited
New Delhi

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Carlyle to acquire approximately 25% stake in Airtel's Data Centre business at a valuation of US$1.2 billion

Underscores the significant growth potential in an emerging Digital India

New Delhi, India – July 1, 2020: Bharti Airtel (NSE: BHARTIARTL) ("Airtel"), India's largest integrated telecommunications operator, and Comfort Investments II, an affiliated entity of CAP V Mauritius Limited, an investment fund managed and advised by affiliated entities of The Carlyle Group (NASDAQ: CG) (together, "Carlyle") today announced an agreement under which Comfort Investments II will invest US$235 million in Nxtra Data Limited ("Nxtra"), a wholly owned subsidiary of Airtel engaged in the data centre business.

The post-money enterprise valuation of Nxtra is approximately US$1.2 billion and Carlyle will hold a stake of approximately 25% in the business upon completion of the transaction, with Airtel continuing to hold the remaining stake of approximately 75%. The transaction is subject to the necessary regulatory approvals, including approval from the Competition Commission of India.

Headquartered in New Delhi, Nxtra from Airtel offers secure data centre services to leading Indian and global enterprises, hyperscalers, start-ups, SMEs and governments. Nxtra's nation-wide portfolio of 10 large data centres and more than 120 edge data centres provides customers with co-location services, cloud infrastructure, managed hosting, data backup, disaster recovery, and remote infrastructure management.

India is witnessing a considerable surge in demand for secure data centres as businesses undertake digital transformation and consumer demand for digital services continues to increase. The expansion of hyperscalers across the region following the government's directive on data localization is propelling a lot of this demand, with other market drivers including the growth in user data and increase in cloud penetration.

Nxtra is building multiple large data centres across the country to capture the significant growth opportunities in India. Last year, the Company commissioned a state of the art data centre in Pune and is building more across Chennai, Mumbai and Kolkata. Nxtra will use the proceeds from this transaction to continue scaling up its infrastructure and offerings across the country.

Gopal Vittal, MD & CEO (India and South Asia), Bharti Airtel, commented: "At Airtel, we have built a robust data centre portfolio that is future ready and scalable. For us, the security and data privacy requirements of our customers are our top priorities, which we have established as a key differentiator for our data centre offerings. Rapid digitization has opened up a massive growth opportunity for data centres in India and we plan to accelerate our investments to become a major player in this segment. We are delighted to have Carlyle as a strategic partner in this exciting journey, particularly given their experience in this industry, and look forward to working with them."

Neeraj Bharadwaj, Managing Director of the Carlyle Asia Partners advisory team, commented: "India is set to become one of the largest markets in the world for digital services. Airtel, with its proven track record of solid execution and customer focus, is well positioned to leverage the potential growth of data centres in India. We look forward to collaborating with Airtel to unlock the full potential of Nxtra."

Bharti Airtel Limited New Delhi

Greg Zeluck, Co-Head, Carlyle Asia Partners advisory team, added: "Airtel is a high quality partner in India with whom Carlyle executives have built a strong and constructive relationship with over many years. We are delighted to be collaborating on this together, and believe Airtel's nation-wide network and strong governance coupled with Carlyle's data centre experience and operational capabilities creates a compelling partnership that will help Nxtra to capture growing demand as data usage continues to surge."

Airtel is the largest player in India's enterprise connectivity segment and serves over 2,500 large businesses and over one million medium and small businesses.

Carlyle has prior experience in data centre ownership through investments in Coresite in the US and Itconic in Spain. The firm has deep local knowledge within India having been investing in the market since 2000, with notable investments including SBI Life, SBI Card, HDFC, India Infoline, Delhivery and PNB Housing Finance, as well as the recently announced Piramal Pharma Limited and SeQuent Scientific Limited. Carlyle had invested more than US$2.5 billion in India as of March 31, 2020.

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About Bharti Airtel Limited
Bharti Airtel Limited is a leading global telecommunications company with operations in 18 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 3 mobile service providers globally in terms of subscribers. In India, the company's product offerings include wireless services, mobile commerce, fixed line services, high speed home broadband, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers wireless services and mobile commerce. Bharti Airtel had over 423 million customers across its operations at the end of March 2020. To know more please visit, www.airtel.com.

About The Carlyle Group
The Carlyle Group (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With $217 billion of assets under management as of March 31, 2020, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. The Carlyle Group employs more than 1,775 people in 32 offices across six continents. Further information is available at www.carlyle.com. Follow The Carlyle Group on Twitter @OneCarlyle.

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