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Bharti Airtel announces successful pricing of a Tap on the EUR bond issue

EUR 250mn 5 year Fixed Rate Senior Unsecured Guaranteed Reg S issuance at 4% coupon

First foreign currency bond issuance out of India in 2014, opening the bond market for Indian Issuers

First ever EURO tap issuance by an Indian issuer

Largest EUR bond issuance out of India of Eur 1 Billion, including the tap.

Tap transaction priced 25 bps inside of the original deal priced in December 2013

New Delhi, January 14, 2013: Bharti Airtel Limited today announced that its wholly-owned subsidiary Bharti Airtel International (Netherlands) B.V. ("Bharti") in a follow on Tap has priced EUR 250 Million 4% Guaranteed Senior Notes due 2018 (the " Notes"). The Notes will be fully and unconditionally guaranteed by Bharti Airtel.

The Notes attracted huge investor interest with an order-book aggregating circa EUR 600 million from high quality investor accounts. The key transaction highlights include:

- First foreign currency bond issuance out of India in 2014 opening the market for Indian Issuers
- First ever EURO tap issuance by an Indian issuer
- Largest EUR bond issuance out of India of Eur 1 Billion, including the tap.
- Tap transaction was priced 25 bps inside of the original deal priced in December 2013
- 87% of allocation to real money fund managers.

The success of tap on the existing bond emphasizes the continuing and strong belief of the investor community in Bharti's credit. Bharti had earlier in December 2013, raised EUR 750 Million in an inaugural benchmark Euro issuance.

The Notes have been priced at 275basis points over the curve adjusted 5-year EUR Mid Swap with a fixed coupon of 4% per annum. Bharti will fully apply the net proceeds to refinance its existing debt.

Mr. Harjeet Kohli, Group Treasurer of Bharti, said, "We are delighted with the response in the Euro debt markets for Bharti Airtel. Across tenors and markets, Airtel now has USD 1.5bln in the USD bond markets and Euro 1 bln in the Euro bond markets. These issuances have much diversified our sources of funding, currencies and investor base. The pricing and appetite represent

the strong demand for a robust and internationally diversified Investment Grade credit like Bharti Airtel."

In terms of geographic distribution, 51% of subscriptions were from UK, 16% from France, 12% from Netherlands, 19% from other European countries and 2% from Asia. 87% of the allocations were made to real money fund managers, 10% to SSA/Insurance and 3% to Private Banks.

Barclays, BNP, DB, J.P. Morgan, Standard Chartered and UBS acted as Joint Book runners and Joint Lead Managers on the offering.

About Bharti Airtel

Bharti Airtel Limited is a leading global telecommunications company with operations in 20 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 4 mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G, 3G and 4G wireless services, mobile commerce, fixed line services, high speed DSL broadband, IPTV, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers 2G, 3G wireless services and mobile commerce. Bharti Airtel had over 283 million customers across its operations at the end of November 2013. To know more please visitwww.airtel.com

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