bharti

March 13, 2014

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Ref.: Bharti Airtel Limited (532454 / BHARTIARTL)
Sub: Press Release w.r.t. pricing of CHF bond issue by Bharti Airtel International (Netherlands) BV, a wholly owned subsidiary company

Dear Sir / Madam,

We are pleased to inform you that Bharti Airtel International (Netherlands) BV, a wholly owned subsidiary of Bharti Airtel Limited has completed the pricing of CHF bond issue, the details of which are as follows:

Issuer	Bharti Airtel International (Netherlands) BV
Guarantor	Bharti Airtel Limited
Format	Public, Senior unsecured with 5'000 denomination
Issue Size	CHF 350mn / Coupon 3.000% p.a.
Exp Rating	Baa3/BBB-/BBB-
Maturity	6 years
Reoffer Price	100.108% / ms+230bps / Yld 2.980%
Listing	SIX
Governing Law	Swiss

The relevant press release is enclosed. Kindly take the same on record.

Thanking you,

Sincerely Yours,

For Bharti Airtel Limited

Rajendra Chopra
Dy. Company Secretary

BHARTI AIRTEL LIMITED NEW DELHI

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Bharti Airtel announces successful pricing of CHF bond issue

CHF 350 Million 6 year Fixed Rate Notes at 3% coupon

Largest ever CHF bond issuance from India

First CHF bond issuance by a private Indian Issuer

Largest ever issuance by an Asian Telco in the Swiss Bond Market

Second largest debut issuance by an Emerging Market Corporate

New Delhi, March 13, 2014: Bharti Airtel Limited today announced that its wholly-owned subsidiary Bharti Airtel International (Netherlands) B.V. ("Bharti") has successfully priced CHF 350 Million 3% Guaranteed Senior Notes due 31-March-2020 (the " Notes"). The Notes will be fully and unconditionally guaranteed by Bharti Airtel. Bharti will apply the net proceeds to refinance its existing debt.

The Notes carry an Investment Grade rating from Moody's, Standard &Poor and Fitch.

The Notes received considerable investor interest, witnessing a strong and balanced demand across high quality Institutional Investors and Swiss Private Banks, highlighting the broad support base that the Bharti credit has attracted.

The key highlights of the transaction were:

- Largest ever issuance by an Asian Telco in the Swiss Bond Market
- Second largest debut issuance by an Emerging Markets Corporate
- Largest CHF bond offering ever from India
- First ever Indian private issuer to access the CHF markets , opening the market to further issuance from other Indian credits
- Second largest CHF bond offering from Asia since start of 2013

The Notes have been priced at 230 basis points over 6 year CHF Mid Swaps with a fixed coupon of 3% per annum to yield 2.98%.

Mr. Harjeet Kohli, Group Treasurer, Bharti Airtel said, "It is extremely heartening to have a third listing of our credit in just one year with yet another largest debut issuance from India. With this issuance, Bharti now has the largest debut USD, EURO and CHF denominated bond issuances by an Indian issuer ever."

"These issuances continue to diversify our funding sources, currencies and investor base, besides being priced at very attractive levels. Bharti's credit continues to receive interest from diverse and high quality investors, underlining the strength of our business." added Mr. Kohli

BNP, DB and UBS acted as 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 289 million customers across its operations at the end of January 2014. To know more please visit, www.airtel.com