bharti

March 07, 2014

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
email ID: cmlist@nse.co.in

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
email ID: corp.relations@bseindia.com

Ref: Bharti Airtel Limited (532454 / BHARTIARTL)

Sub: Press Release

Dear Sir / Madam,

Pursuant to Clause 36 of the Listing Agreement, we are enclosing herewith a press release titled 'S&P upgrades Bharti Airtel's rating to BBB- ; Outlook Stable', being issued by the Company.

Kindly take the same on record.

Thanking you,

Sincerely Yours,

For Bharti Airtel Limited

Rajendra Chopra
Dy. Company Secretary

BHARTI AIRTEL LIMITED NEW DELHI

Encl: As above

S&P upgrades Bharti Airtel's rating to BBB- ; Outlook Stable

- Stable outlook reflects company's financial strength to withstand sovereign stress.
- Company now carries stable investment grade rating from all 3 major rating agencies: S&P, Moody's and Fitch

New Delhi, 07 March 2014: Bharti Airtel, a leading global telecommunications services provider with operations in 20 countries across Asia and Africa, today said that Standard and Poor's Rating Services (S&P) has upgraded its issuer rating of the company to 'BBB-'. The rating assigned assigned a stable outlook is also above the credit rating outlook assigned to India by S&P, reflecting the company's ability to withstand sovereign stress.

Bharti Airtel now carries a stable investment grade rating from all 3 major rating agencies - S&P (BBB-; Stable), Moody's (Baa3;Stable) and Fitch (BBB-; Stable).

The rating reflects Bharti's strong market leadership, business diversity, strong financial profile and the improving regulatory and competitive environment in India. According to S&P, Bharti has an adequate liquidity profile, and anticipates that the net sources of liquidity will remain positive even if EBITDA declines by 15%.

Mr. Harjeet Kohli, Group Treasurer, said, "The investment grade rating by all the 3 major agencies is a correct reflection of the strength of our business. . The consistent ratings give us an even better access to global capital markets to continue to diversify our sources of funding and lengthening the tenors of our debt. S&Ps assessment also reflects on our ability to withstand a sovereign stress."

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 287 million customers across its operations at the end of December 2013. To know more please visit, www.airtel.com