bharti

September 01, 2016

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Ref: Bharti Airtel Limited (532454 / BHARTIARTL)

Sub: Merger of Airtel Bangladesh Limited into Robi Axiata Limited – A further update to press release dt. June 24, 2016

Dear Sir/ Madam,

Further to our update dt. June 24, 2016, we wish to inform you that the Hon'ble High Court Division of the Supreme Court of Bangladesh ("**High Court**") has vide its order dt. August 31, 2016 approved the Merger of Airtel Bangladesh Limited ("Airtel") into Robi Axiata Limited (hereinafter – "Robi / MergeCo"). The approval of High Court includes the following conditions:

i) Spectrums assigned to Robi and to Airtel respectively, prior to the Proposed Merger will continue to be used by MergeCo for the time period stipulated in the letter of assignment or license. The MergeCo may renew these spectrums in accordance with applicable rules and regulations at the time of the renewal;

ii) The difference between the Robi spectrum price paid in 2011 and the price paid by Airtel for spectrum in 2005 of BDT507 crore (equivalent to approximately USD65.0 million) shall be payable by the MergeCo to the Bangladesh Telecommunications Regulatory Commission ("**BTRC**"). The **BTRC** shall determine on the mechanism for payment in installments in line with the 2G spectrum payment that was paid by Robi;

iii) In the event Robi decides to return any spectrum to the BTRC, the value of the returned spectrum, has been fixed at Taka 10 crore per (equivalent to approximately USD1.3 million) MHz per year. BTRC in consultation with Robi shall ultimately decide the issue of return of spectrum after considering the interference, quality of service and the necessity of the spectrum for providing the service;

iv) The Fees in relation to the Proposed Merger has been fixed at BDT100 crore (equivalent to approximately USD12.8 million) payable to BTRC. The BTRC shall determine the mechanism of payment of these fees including the possibility of installment payment ; and

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CIN: L74899DL1995PLC070609

v) Effective Date shall be 4 weeks from the date of the receipt of the certified copy of the judgement related to the approval of the Proposed Merger upon completion of all the conditions precedent. The parties shall endeavor to complete all formalities including filing of the Proposed Merger within this timelines.

In addition to the above Conditions, the Proposed Merger is also subjected to fulfilment of other conditions stipulated in the Agreement and is expected to be completed in the fourth quarter of 2016. The parties has, on the even date, agreed to further extend the Agreement until 31 December 2016 or such other date as the parties may agree.

This update is being forwarded pursuant to Regulation 30 of the Listing Regulations 2015.

Kindly take the same on record.

Thanking you,

Sincerely Yours

For Bharti Airtel Limited

Rajendra Chopra
Sr. Vice President & Company Secretary

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