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January 14, 2020

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

Dear Sir/ Madam,

Ref: Bharti Airtel Limited (BHARTIARTL/532454)

Sub:

(i) Qualified Institutions Placement of equity shares of face value of Rs. 5 each ("Equity Shares") under Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and applicable provisions of the Companies Act, 2013 and the rules framed thereunder, each as amended ("Companies Act") (the "Issue"); and

(ii) Issuance of Foreign Currency Convertible Bonds ("FCCBs").

Further to our communications dated January 08, 2020 and January 09, 2020, we wish to inform you that the Special Committee of Directors for Fund Raising of the Company (the "**Committee**") at its meeting held today, *i.e.*, January 14, 2020 has, *inter alia*, approved the following:

A. Qualified Institutions Placement of Equity Shares:

a) Closure of the Issue period today i.e. January 14, 2020;
b) Issue Price: Rs. 445 per Equity Share (including a premium of Rs. 440 per Equity Share), which is at a discount of 1.57% to the floor price of Rs. 452.09 per Equity Share determined as per the formula prescribed under SEBI ICDR Regulations, in respect of 323,595,505 Equity Shares to be allotted to eligible QIBs;
c) Approved and finalised the confirmation of allocation note to be sent to the successful Bidders, intimating them of allocation of Equity Shares pursuant to the Issue; and
d) Adoption of the Placement Document dated January 14, 2020.

B. Issuance of U.S. $ 1,000 million of 1.50 per cent. Foreign Currency Convertible Bonds due 2025 of Bharti Airtel Limited ("FCCBs"):

a) Approved the terms of FCCBs including the Issue price for FCCBs: 100.0% of the principal amount of the FCCBs, Initial Conversion price of Rs. 534 per Conversion Equity Share and the allotment of U.S. $ 1,000 million of 1.50 per cent. Foreign Currency Convertible Bonds due 2025, convertible into fully paid-up equity shares of face value of Rs. 5 each of the Company ("Conversion Equity Shares") at a price of Rs. 534 per Conversion Equity Share (which is at a conversion premium of 20% on the QIP Issue Price) to the initial purchasers subject to receipt of funds, satisfaction of other conditions precedent and settlement as per applicable laws and procedures and relevant agreements; and
b) Approved the Final Offering Circular dated January 14, 2020.

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The details as required to be given under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as '***Annexure A***'.

The meeting of the Committee commenced at IST 20 00 Hrs. and concluded at IST 2330 Hrs.

Kindly take the above on record.

Thanking you,
Sincerely yours

For Bharti Airtel Limited

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Encl.: Annexure A

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

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Annexure A

1. **Type of securities:**
   a) Equity shares of face value of Rs. 5 each; and
   b) U.S. $ 1,000 million of 1.50 per cent. Foreign Currency Convertible Bonds due 2025 of Bharti Airtel Limited.
2. **Type of issuance**:
   a) Qualified Institutions Placement of Equity shares; and
   b) Issuance of FCCBs.
3. **Total number of securities or the total amount for which the securities will be issued (approximately):**
   a) Equity shares: 323,595,505; and
   b) FCCBs: An aggregate principal amount of US$ 1,000 million of 1.50 per cent. due 2025.

With respect to the issuance of FCCBs, please note the following:

S.No.	Particulars	Details
a)	Name of the stock exchange(s) where FCCBs are listed (opening – closing status) / proposed to be listed	Singapore Exchange Securities Trading Limited
b)	Proposed no. of Equity Shares on conversion of FCCBs	Approximately 134,880,700 Equity Shares (assuming full conversion of the FCCBs at the initial conversion price)
c)	Proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's	Date of allotment of FCCBs to Initial purchasers: January 14, 2020. Tenure and Date of maturity: Unless previously redeemed, converted or purchased and cancelled as provided in the Terms and Conditions of the FCCBs, the Company will redeem each FCCB at 102.66 per cent. of its principal amount on February 17, 2025, together with accrued interest (if any) (calculated up to but excluding the Maturity Date). Coupon offered, if any of FCCB's: FCCB bear interest from and including January 17, 2020 at the rate of 1.50 per cent. per annum payable semi-annually in arrear in equal instalments of U.S.$7.50 per Calculation Amount on February 17 and August 17 in each year, provided that, for the first Interest Period, the amount of interest payable on the first Interest Payment Date shall be U.S.$8.75 per Calculation Amount.
d)	Issue price of FCCBs (in terms of USD and in INR after considering conversion rate)	100% of the principal amount of the FCCBs.
e)	Change in terms of FCCBs, if any	Fresh issuance
f)	Details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any)	Not Applicable

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