

January 16, 2019

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051, India
Symbol: BHARTIARTL

Sub: Clarification on the news item

**Ref.: Your email dated January 15, 2019 seeking clarification regarding news item captioned:
"Bharti Airtel Starts Paying Airtel Dues" appearing in The Economic Times.**

Dear Sir / Madam,

Bharti Airtel Limited ('Airtel') had, on behalf of Airtel Limited and Dishnet Wireless Limited (Airtel Entities), procured and submitted certain Bank Guarantees amounting to approx. Rs. 453 crores to the DoT. The amount of the Bank Guarantees were deducted from the consideration to be paid to the Airtel entities for the spectrum being traded with Airtel entities in the year 2016. These were business transactions, the information of which was provided to the Stock Exchange on April 08, 2016. The Bank Guarantees were procured by Airtel against its credit lines with Axis Bank and Airtel was exposed to the extent of the Bank Guarantees' amounts towards Axis Bank, until the Bank Guarantees were to be returned in original or were to be irrevocably cancelled. The said Bank Guarantees were to be returned by the DoT as per the order of the Hon'ble TDSAT dated January 09, 2018 in a matter between the Airtel entities and the DoT, which was not being done by the DoT.

Based on an appeal by the Airtel entities, the Hon'ble Supreme Court on January 08, 2019, passed orders to the effect that the said Bank Guarantees shall stand cancelled and shall no longer be used for any purpose whatsoever. Basis the cancellation of the Bank Guarantees and the consequent release of the credit lines of Bharti Airtel by Axis Bank, Airtel paid the amounts owed by it to the Airtel entities on January 10, 2019.

As you will appreciate these are routine transactions and Airtel has acted in accordance with the orders of the Hon'ble Supreme Court and the TDSAT.

Kindly take the above information in record.

Thanking you.

Yours faithfully,

For Bharti Airtel Limited



Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer



Bharti Airtel Limited
(a Bharti Enterprise)

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