



January 08, 2020

National Stock Exchange of India Limited

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

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001, India

Dear Sir/ Madam,

Ref: Bharti Airtel Limited (BHARTIARTL/532454)

Sub:

A. Proposed 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

B. Proposed Issuance of Foreign Currency Convertible Bonds ("FCCBs").

We wish to inform you that pursuant to the approval accorded by the Board of Directors of the Company at its meeting held on December 04, 2019 and the special resolutions passed by the members at their Extraordinary General Meeting held on Friday, January 03, 2020, the Special Committee of Directors for Fund Raising of the Company (the "**Committee**") has, at its meeting held today, i.e., January 08, 2020 *inter alia*, approved:

A. Issue of Equity Shares on a Qualified institutions placement under Chapter VI of the SEBI ICDR Regulations and applicable provisions of the Companies Act, 2013 read with the applicable rules.

In this regard, the Committee also approved:

- (i) the floor price of the Equity Shares being offered in the Issue, and resolved that the Committee may, at its absolute discretion, offer a discount of not more than 5% on the floor price in accordance with Regulation 176 of Chapter VI of the SEBI ICDR Regulations;
- (ii) the preliminary placement document dated January 08, 2020 and the application forms in connection with the Issue; and
- (iii) the opening of the Issue today, i.e. on January 08, 2020.

In this relation, we have filed the preliminary placement document dated January 08, 2020 with the BSE Limited and National Stock Exchange of India Limited on January 08, 2020.

We further wish to inform you that the 'Relevant Date' for the purpose of the Issue shall be the date of the meeting of Committee approving the opening of the Issue, i.e. today, January 08, 2020 and accordingly, the floor price in respect of the Equity Shares to be issued pursuant to the Issue, based on the pricing formula as prescribed under SEBI ICDR Regulations is Rs. 452.09 per Equity Share.



Bharti Airtel Limited
(a Bharti Enterprise)

Regd. & Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070
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CIN: L74899DL1995PLC070609



Pursuant to the SEBI ICDR Regulations, the issue price for the Equity Shares will be determined by the Company in consultation with the book running lead managers appointed for the Issue.

B. Issue of FCCBs of an aggregate amount of upto US\$ One Billion under the applicable laws and regulations.

In this regard, the Committee also approved:

- (i) the preliminary Offering Circular;
- (ii) the opening of the issue of FCCBs today, i.e. on January 08, 2020.; and
- (iii) the 'Relevant Date' for the purpose of the Issue of FCCBs as January 08, 2020 in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended ("FCCBs Guidelines") and accordingly, the regulatory floor price as determined in accordance with the FCCBs Guidelines shall be Rs. 452.09.

It is further informed that Fitch Ratings has assigned 'BBB-/RWN' rating to the proposed issuance of FCCBs by the Company.

The meeting of the Committee commenced at IST 1900 Hrs. and concluded at IST 1950 Hrs.

Kindly take the above on record.

Thanking you,
Sincerely yours

For Bharti Airtel Limited

Rohit Krishan Puri

Dy. Company Secretary & Compliance Officer



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