



March 31, 2022

Singapore Exchange Limited

11 North Buona Vista Drive, #06-07
The Metropolis Tower 2
Singapore 138589

Sub: Intimation on adjustment to the Conversion price of outstanding 1.50% Foreign Currency Convertible Bonds due 2025 of USD 1,000 million, listed on Singapore Exchange Limited

Dear Sir/ Ma'am,

Reference is made to an Equity Rights Issue of approximately 392 million partly-paid up Shares at an issue price of INR 535/- (the "Equity Rights Issue") conducted by Bharti Airtel Limited, which opened on October 5, 2021 and closed on October 21, 2021. Such Equity Rights Issue constitutes a grant, issue and offer to the shareholders of Bharti Airtel Limited entitling them to subscribe for or purchase Shares, and as the consideration receivable by the Issuer was at a price per Share less than 95 per cent. of the relevant Current Market Price, an adjustment to the Conversion Price is required pursuant to the Terms & Condition 6.3.5 of the Foreign Currency Convertible Bonds (Bonds) .

Accordingly, the Conversion Price has been adjusted to INR 525/- per share in accordance with the said Terms and Conditions of the Bonds

The Issuer reserves all rights with respect to further adjustments to the Conversion Price relating to the Equity Rights Issue. All capitalised terms used herein and not defined shall bear the same meaning as set forth in the Terms and Conditions of the Bonds.

Kindly take the same on record.

Thanking you,
Sincerely yours,

For **Bharti Airtel Limited**

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

