



May 26, 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

**Ref: Bharti Airtel Limited (BHARTIARTL/532454)**

**Sub: Press Release by Bharti Telecom Limited**

Dear Sir/Madam,

We are enclosing herewith a press release as received from and issued by Bharti Telecom Limited, Promoter of the Company.

Kindly take the above information on record.

Thanking you,  
Sincerely yours,

**For Bharti Airtel Limited**



**Rohit Krishan Puri**  
**Dy. Company Secretary & Compliance Officer**

**Bharti Airtel Limited**  
(a Bharti Enterprise)

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T.: +91-11-4666 6100, F.: +91-11-4166 6137, Email id: [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in), [www.airtel.com](http://www.airtel.com)  
CIN: L74899DL1995PLC070609



## **BHARTI TELECOM ANNOUNCES THE SUCCESSFUL CLOSURE OF SECONDARY BLOCK PLACEMENT OF BHARTI AIRTEL SHARES**

*Issue over-subscribed multiple times with healthy mix of all categories of investors across geographies*

### **Key highlights:**

- *Bharti Telecom raised over Rs. 8433 crores (USD ~ 1.15 Billion) through Accelerated Book-build offering of equity shares of Bharti Airtel*
- *Allocation done to over 50 accounts with top 10 getting  $\frac{2}{3}^{\text{rd}}$  of allocation*
- *Sale proceeds to be fully utilized to repay debt at Bharti Telecom Limited and make the promoter holding company a 'debt free company'.*
- *Bharti Group and Singtel, as Bharti Airtel's largest shareholders remain committed to the business and long term prospects of Bharti Airtel.*

**New Delhi, May 26, 2020:** Bharti Telecom Limited, the promoter company of Bharti Airtel Limited ("Bharti Airtel"), have today sold 2.75% stake in Bharti Airtel to institutional investors through an accelerated book building process in the secondary market. The allocation was done to over 50 accounts with top 10 getting  $\frac{2}{3}^{\text{rd}}$  of overall allocation. The total sale proceeds of over Rs 8433 crores (USD ~ 1.15 Billion) was over-subscribed multiple times with healthy mix of all categories of investors, long only and hedge fund investors across geographies in India, Asia, Europe and the United States of America (US). The stake sale was anchored by several existing and new shareholders and several marquee Global Mutual Fund complexes, Sovereign Wealth Funds, Multi-strategy funds and Domestic institutional investors in sizable quantities.

Bharti Group and Singtel (collectively the "Promoter Group"), will continue to own a majority stake in Bharti Airtel at 56.23 %, even post the transaction.

Announcing the successful placement, **Harjeet Kohli, Group Director, Bharti Enterprises, said,** "The strong and wide response received from a diverse mix of investors across geographies, even during challenging global macro-economic conditions, clearly demonstrates the competitive strength and the long term prospects of Bharti Airtel. On the back of such a strong demand from international and domestic investors, the amount raised was increased to USD ~ 1.15 Billion. With the proceeds, Bharti Telecom Limited will become a zero debt company providing an even stronger financial flexibility and capacity to provide any additional shareholder support as may be desired by Bharti Airtel from time to time."



The sale proceeds will be utilized to fully repay debt at Bharti Telecom Limited which was raised primarily to finance the acquisition of Bharti Airtel equity shares in the past. With Bharti Telecom Limited becoming a zero debt company Bharti Airtel's credit profile will also be augmented as it will stand to benefit from deleveraging on a consolidated basis including any debt of promoter holding company.

Bharti Group and Singtel, as Bharti Airtel's largest shareholders remain committed to the business and the long term prospects of Bharti Airtel. In the last few years the Promoters have invested over Rs. 21,000 crores (over USD 3 Billion) in Bharti Airtel and stay fully committed to investing further in the business as may be required.

J.P. Morgan India Private Limited acted as the sole placement agent for the secondary placement.