



National Stock Exchange of India Limited  
Exchange Plaza, C-1 Block G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051

March 15, 2017

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001

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

**Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 – Outcome of the Board Meeting**

Dear Sir / Madam,

This has reference to our previous intimation dt. October 25, 2016 inter-alia informing that the Board of Directors of the Company ("the Board") has authorized a Committee of Directors ("COD") to evaluate options for monetization of a significant stake in Bharti Infratel Limited ("Infratel"), in accordance with applicable regulations.

We now wish to further update you that the Board has at its meeting held on March 14, 2017, on the recommendation of the COD, decided not to monetize a controlling stake in Infratel for now. Instead the Board has decided that the Company undertake a sale / transfer of upto 400 million Infratel equity shares owned by the Company which is over and above a controlling stake in Infratel, in such tranche(s), at such time(s) and for such consideration as may be deemed fit to its wholly-owned subsidiary, Nettle Infrastructure Investments Limited (Nettle) and/or to any other potential investor(s) (collectively "the Transfer(s)").

The Transfer(s) will be subject to compliance with all applicable Statutes, Rules and Regulations. The transfer to Nettle will be at market price prevailing on the date of transaction and / or shall be in accordance with the proviso to Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable regulations prescribed by SEBI.

As a result of the above restructuring, the shareholding structure of Infratel shall be as follows:

Name / category of the shareholders	% of shareholding (approx.)
Bharti Airtel Limited	50.33%
Nettle Infrastructure Investments Limited, wholly-owned subsidiary of the Company and/or the Potential Investor(s)	21.63%
Public / other shareholders	28.04%

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bharti Airtel Limited

Rohit Krishan Puri

Deputy Company Secretary



**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](mailto:compliance.officer@bharti.in), [www.airtel.com](http://www.airtel.com)

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