

INDIAN CONTINENT INVESTMENT LIMITED

Registered address: 6, Sir William Newton Street, Port Louis, Mauritius

T: (230) 2118668 | Fax: (230) 2118668

Email: icil@icilmauritius.com

May 31, 2019

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Email: takeover@nse.co.in

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Email: corp.relations@bseindia.com

Sub: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - Allotment of shares of Bharti Airtel Limited pursuant to the Rights issue.

Dear Sir / Madam,

Please find enclosed herewith the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in connection with our shareholding in Bharti Airtel Limited ('Target Company').

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Indian Continent Investment Limited



Sandeep Fakun
Director

Encl: as above

CC:

Company Secretary

Bharti Airtel Limited
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase II,
New Delhi - 110 070, India

Email: compliance.officer@bharti.in

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

PART A – details of the Acquisition

Name of the Target Company (TC)	Bharti Airtel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirer:</u> Indian Continent Investment Limited <u>Person Acting in Concert:</u> Bharti Telecom Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the allotment under consideration, holding of acquirer along with PACs of :			
a) Shares carrying voting rights	2,083,969,255	52.13%	52.13%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	2,083,969,255	52.13%#	52.13%#
Details of allotment :			
a) Shares carrying voting rights acquired	363,703,626	7.09%	7.09%
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	363,703,626	7.09%##	7.09%##
After the allotment, holding of acquirer along with PACs of :			
a) Shares carrying voting rights	2,447,672,881	47.70%	47.70%
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	2,447,672,881	47.70%##	47.70%##
Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance etc).	Rights Issue		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Securities acquired are existing full paid up equity shares having the face value of Rs. 5/- each		

Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	May 29, 2019
Equity share capital / total voting capital of the TC before the said acquisition	INR 19,987,000,535 divided into 3,997,400,107 equity shares of Rs. 5/- each.
Equity share capital/ total voting capital of the TC after the said acquisition	INR 25,654,955,910 divided into 5,130,991,182 equity shares of Rs. 5/- each.
Total diluted share/voting capital of the TC after the said acquisition	INR 25,654,955,910 divided into 5,130,991,182 equity shares of Rs. 5/- each.

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note: This disclosure is being filed pursuant to regulation 29(1) w.r.t. increase in shareholding of Indian Continent Investment Limited from 2.03% to 6.46%. The details of shareholding of acquirer and PAC are as under:

Name of the Shareholder	Shareholding before the acquisition#			Shares acquired##			Shareholding After the acquisition##		
	Number of Shares	% w.r.t. total share/ voting capital	% w.r.t. total share/ voting capital	Number of Shares	% w.r.t. total share/ voting capital	% w.r.t. total share/ voting capital	Number of Shares	% w.r.t. total share/ voting capital	% w.r.t. total share/ voting capital
Indian Continent Investment Limited	81,150,803	2.03	2.03	250,285,640	4.88	4.88	331,436,443	6.46	6.46
Bharti Telecom Limited	2,002,818,452	50.10	50.10	113,417,986	2.21	2.21	2,116,236,438	41.24	41.24

- (#) The percentage of total share capital / voting rights is based on the total number of outstanding shares and voting rights of the Company as on March 31, 2019 (Pre Rights Issue).
- (##) The percentage of total share capital / voting rights is based on the total number of outstanding shares and voting rights of the Company as on May 29, 2019 (Post Rights Issue).

For Indian Continent Investment Limited



Sandeep Fakun
Director

Date: May 31, 2019

Place: Mauritius

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
Name of the Target Company (TC)	Bharti Airtel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Indian Continent Investment Limited Person Acting in Concert: Bharti Telecom Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition pursuant to allotment, as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the allotment under consideration, holding of :			
a) Shares carrying voting rights	2,083,969,255	52.13%	52.13%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	2,083,969,255	52.13%#	52.13%#
Details of allotment			
a) Shares carrying voting rights acquired	363,703,626	7.09%	7.09%
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+d)	363,703,626	7.09%##	7.09%##
After the allotment, holding of:			
a) Shares carrying voting rights	2,447,672,881	47.70%	47.70%
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	2,447,672,881	47.70%##	47.70%##
Mode of acquisition / sale (e.g. open market / off-market /public issue / rights issue / preferential allotment / inter-se transfer etc).	Rights Issue		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 29, 2019		
Equity share capital / total voting capital of the TC before the said allotment	₹ 19,987,000,535 divided into 3,997,400,107 fully paid-up equity shares of ₹5 each		
Equity share capital/ total voting capital of the TC after the said allotment	₹ 25,654,955,910 divided into 5,130,991,182 fully paid-up equity shares of ₹ 5 each.		

Total diluted share/voting capital of the TC after the said allotment	₹ 25,654,955,910 divided into 5,130,991,182 fully paid-up equity shares of ₹ 5 each.
--	--

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note: This disclosure is being filed pursuant to regulation 29(2) w.r.t. increase in shareholding of Acquirer along with person acting in concert (PAC). The details of shareholding of acquirer and PAC are as under:

Name of the Shareholder	Shareholding before the acquisition#			Shares acquired###			Shareholding After the acquisition###		
	Number of Shares	% w.r.t. total share/voting capital	% w.r.t. total share/voting capital	Number of Shares	% w.r.t. total share/voting capital	% w.r.t. total share/voting capital	Number of Shares	% w.r.t. total share/voting capital	% w.r.t. total share/voting capital
Indian Continent Investment Limited	81,150,803	2.03	2.03	250,285,640	4.88	4.88	331,436,443	6.46	6.46
Bharti Telecom Limited	2,002,818,452	50.10	50.10	113,417,986	2.21	2.21	2,116,236,438	41.24	41.24
Total	2083969255	52.13	52.13	363,703,626	7.09	7.09	2,447,672,881	47.70	47.70

- (#) The percentage of total share capital / voting rights is based on the total number of outstanding shares and voting rights of the Company as on March 31, 2019 (Pre Rights Issue).
- (##) The percentage of total share capital / voting rights is based on the total number of outstanding shares and voting rights of the Company as on May 29, 2019 (Post Rights Issue).

For Indian Continent Investment Limited


Sandeep Fakun
Director

Date: May 31, 2019

Place: Mauritius