



**For information purposes only and not a prospectus announcement  
under applicable law in India**

October 08, 2019

**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: Proposed Issuance of USD denominated fixed rate, unsecured, guaranteed perpetual securities by subsidiary company**

Dear Sir/Ma'am,

We are pleased to inform you that Network i2i Limited, a Mauritius based wholly owned subsidiary of the Company, through Joint Book runners and Joint Lead Managers, has approached investors for the proposed issuance of USD denominated fixed rate, unsecured, guaranteed perpetual securities (subject to final pricing guidance/book building process), the inter-alia details of which are as follows:

<b>Issuer</b>	Network i2i Limited
<b>Guarantor</b>	Bharti Airtel Limited
<b>Guarantor Ratings</b>	BBB- (Negative) by S&P and BBB- (Stable) by Fitch
<b>Expected Issue Ratings</b>	BB (S&P) and BB (Fitch)
<b>Issue Type</b>	Fixed rate, unsecured, guaranteed perpetual securities
<b>Ranking</b>	Subordinated, pari passu with Parity Obligations, senior only to Junior Obligations
<b>Guarantee</b>	Guarantee limited to 100% of principal initially, covenant to upsize to 150% by 31 May 2020 and to 115% of principal, interest payable during reset period and any outstanding arrears of interest within 15 business days from each reset date; 25.5 year initial term with covenant to renew/extend for an additional 25 years. Upsize or extension / renewal is not required, if Guarantor is unable to do so after using best endeavours, due to a change in law or regulation effective after the Issue Date
<b>Format</b>	Rule 144A/Regulation S
<b>Issue Size</b>	US\$ Benchmark
<b>Tenor</b>	Perpetual NC-5.5
<b>Dividend Stopper</b>	Applicable if interest is deferred in whole or in part, on Parity and Junior Securities of the Issuer and the Guarantor

**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), Website: [www.airtel.in](http://www.airtel.in)

CIN: L74899DL1995PLC070609



Kindly take the same on record.

Yours Sincerely,

**For Bharti Airtel Limited**

A handwritten signature in black ink, appearing to read "Rohit Krishan Puri".

**Rohit Krishan Puri**  
**Deputy Company Secretary & Compliance Officer**

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