



October 24, 2019

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G Bandra kurla Complex,
Bandra (E), Mumbai 400 051

Ref: **Bharti Infratel Limited (534816/ INFRATEL)**

Sub: **Update on Scheme of amalgamation and arrangement between Indus Towers Limited (Indus) and Bharti Infratel Limited (Bharti Infratel) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is further to our letter dated October 21, 2019 intimating that the Board of Directors of Bharti Infratel Limited had authorized the Committee of Directors (CoD) to explore and evaluate possible options in relation to Scheme of amalgamation between Bharti Infratel Limited and Indus Towers Limited.

The Board of Directors, in its meeting held on October 24, 2019, has accepted the CoD's recommendations to extend the long stop date by 60 days i.e. till December 24, 2019, on the basis of agreements on closing adjustments and other conditions precedent for closing.

Based on the net debt as at September 30, 2019 and such agreed closing adjustments, it is expected that the dilution of equity stake held by the current shareholders of Bharti Infratel shall be lower on account of lesser number of shares to be issued against swap of Indus shares vis-à-vis the illustrative shareholdings disclosed in the original transaction announcement. These would also result in lower cash payments to Vodafone Idea Limited vis-a-vis the illustrative amounts disclosed earlier.

Since the completion of merger is contingent upon receipt of requisite regulatory approvals and fulfilment of other conditions precedent, there can be no assurance that the merger can be completed within the extended time-frame

Kindly take the same on record.

Thanking you,

Sincerely Yours,
For Bharti Infratel Limited

Samridhi Rodhe
Company Secretary



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