



January 23, 2014

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

The National Stock Exchange of India Limited
Exchange Plaza, Bandra kurla Complex,
Bandra (E), Mumbai 400 051

Ref: Bharti Infratel Limited (INFRATEL / 534816)

Sub: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Clause 36 of the Listing Agreement, we wish to inform you that Board of Directors in its meeting held on January 23, 2014 has approved the revision in the dividend policy of the Company as attached.

Kindly take the same on record.

Thanking you,

Sincerely Yours,

For Bharti Infratel Limited

A handwritten signature in blue ink, appearing to read "Anupam Garg", is written over the typed name and title.

Anupam Garg
Company Secretary

Encl: As above



DIVIDEND POLICY

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the shareholders of our Company, in their discretion, subject to the provisions of the Articles of Association and the Companies Act. The dividend, if any, will depend on a number of factors, including but not limited to the earnings, capital requirements, contractual restrictions and overall financial position of our Company.

Subject to the statutory provisions, as applicable, our Company intends to have a total dividend payout between 60% to 80% of the net profit of our Company for the year or 100% of any dividend received by our Company from its investee company(ies), whichever is higher, subject to the company retaining adequate liquidity to take care of planned business activities and expansion plans including capital expenditure and other use of such funds including, but not limited to, any debt servicing requirements, acquisitions, and ensuring an acceptable credit rating, as may be determined, by the Board from time to time.

The declaration of dividend will always however be at the sole discretion of the Board (subject to approval by the shareholders of our Company) who will review this policy at least once every three financial years keeping in mind the business environment and requirements of our Company, its subsidiaries and joint ventures.

For Bharti Infratel Limited


Anupam Garg
Company Secretary