



May 24, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

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

Sub: Clarification on the News Item

Ref. Your email dt. May 24, 2017 w.r.t. clarification on a news item appearing in the Economic Times titled "Moody's Revises Airtel's Outlook to Negative"

Dear Sir / Madam,

This has reference to your above mentioned e-mail. We wish to state : Moody's Investors Service ("Moody's") has vide its press release published yesterday affirmed Baa3 issuer ratings and senior unsecured debt ratings for Bharti Airtel Limited ('Airtel') and Baa3 rating for senior unsecured noted issued by Bharti Airtel International (Netherlands) B.V. ('BAIN'), which are guaranteed by Airtel – (Collectively "Bharti Airtel"). At the same time the outlook on the rating has been changed from stable to negative.

The press release dt. May 23, 2017 of Moody's Investors Service is enclosed.

The disclosure under Regulation 30 of Listing Regulations, is required at the time of revision in the ratings. Since the present scenario, there is no change in ratings and Moody's continues to rate Bharti Airtel at Baa3, the same does not warrant any disclosures under Regulations 30.

Please take the above information on record.

Thanking you,

Yours faithfully,
For Bharti Airtel Limited


For Rohit Krishan Puri

Dy. Company Secretary



Bharti Airtel Limited
(a Bharti Enterprise)

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