



# Bharti Infratel Limited

Bharti Infratel Limited (the "Company") was incorporated on November 30, 2006, at New Delhi, as a public limited company under the Companies Act, 1956, as amended (the "Companies Act"). The Company received a certificate of commencement of business on April 10, 2007 from the Registrar of Companies, National Capital Territory of Delhi and Haryana (RoC). For details of changes in the registered office of the Company, please see the section "History and Certain Corporate Matters" on page 168 of the Red Herring Prospectus ("RHP" or "Offer Document"). Registered Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II, New Delhi 110 070, Corporate office: Park Centre, Sector-30, Village Sliokhara, Gurgaon 122 001, Contact Person: Anupam Garg, Company Secretary and Compliance Officer, Tel: (91 11) 4666 6100; Fax: (91 11) 4166 6137; Email: compliance.officer@bharti-infratel.in; Website: www.bharti-infratel.com

Public Issue of 188,900,000 Equity Shares of a face value ₹ 10 each of the Company for cash at a price of ₹ [•] per Equity Share (including a share premium of ₹ [•] per Equity Share) aggregating to ₹ [•] million consisting of a fresh issue of 146,234,112 Equity Shares aggregating up to ₹ [•] million (the "Fresh Issue") and an offer for sale of 42,665,888 Equity Shares by the Selling Shareholders (as defined in the Section "Definitions and Abbreviations" of the RHP) aggregating to ₹ [•] million (the "Offer for Sale") and together with the Fresh Issue, the "Issue". A discount of ₹ 10 to the Issue Price is being offered to Retail Individual Bidders<sup>(1)</sup>. The Issue will constitute 10% of the post-Issue paid-up Equity Share capital of the Company. The face value of Equity Shares is ₹ 10 each.

<sup>(1)</sup>The Retail Discount will not exceed 5% of the Issue Price.

**PRICE BAND: ₹ 210 TO ₹ 240 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH**  
**THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND THE ISSUE PRICE IS [•] TIMES THE FACE VALUE.**  
**THE FLOOR PRICE IS 21 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 24 TIMES OF THE FACE VALUE.**  
**BIDS CAN BE MADE FOR A MINIMUM OF 50 EQUITY SHARES AND IN MULTIPLES OF 50 EQUITY SHARES THEREAFTER.**

**ASBA** \* Simple, Safe, Smart way of making an Application - Make use of it!!!  
ASBA NOW AVAILABLE IN MORE THAN 16,000 BRANCHES OF SCSBs (FOR DETAILS OF THE BRANCHES, REFER TO THE WEBLINK "http://www.sebi.gov.in/cma/sebi\_data/attachdocs/1353063494684.html"). INVESTORS ARE ENCOURAGED TO AVAIL OF THE SAME.

\*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

In case of any revision to the Price Band, the Bid/Issue Period will be extended by three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), by issuing a press release, and also by indicating the change on the websites of the JGCBRLMs, the BRLMs and the CBRLMs and at the terminals of the other members of the Syndicate.

**BID/ISSUE\***

**OPENS ON DECEMBER 11, 2012**  
**CLOSES FOR QIB BIDDERS ON DECEMBER 13, 2012**  
**CLOSES FOR ALL OTHER BIDDERS ON DECEMBER 14, 2012**

\*Our Company may, in consultation with the JGCBRLMs, BRLMs and CBRLMs, consider participation by Anchor Investors. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

### PROMOTER OF OUR COMPANY: BHARTI AIRTEL LIMITED

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), this is an issue for at least 10% of the post-Issue capital where the post-Issue capital of the Company calculated at the Issue Price will be more than ₹ 40,000 million. The Issue is being made through the Book Building Process wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyer ("QIB") Bidders. 5% of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Issue shall be available for allocation to Retail Individual Bidders, subject to valid Bids being received at or above the Issue Price. QIBs (other than Anchor Investors) and Non-Institutional Bidders shall participate in the Issue through the Application Supported by Blocked Amount ("ASBA") process providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks ("SCSBs") to the extent of the Bid Amount for the same. Retail Individual Bidders may also participate in the Issue through the ASBA process. For details, please see the section "Issue Procedure" on page 573 of the RHP.

**Listing:** The Equity Shares offered through the RHP are proposed to be listed on the BSE and the NSE (the "Stock Exchanges"). The Company has received an 'in-principle' approval from each of the BSE and the NSE for the listing of the Equity Shares pursuant to the letters dated September 25, 2012 and September 26, 2012, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be NSE.

**Disclaimer Clause of SEBI:** SEBI only gives its observations on the offer documents and this does not constitute approval of either the issue or the specified securities or the offer document. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Disclaimer Clause of SEBI".

**Disclaimer Clause of BSE:** It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Disclaimer clause of the BSE Limited".

**Disclaimer Clause of NSE (The Designated Stock Exchange):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer clause of NSE".

**IPO GRADING:** The Issue has been graded by CRISIL Limited as 4/5, indicating that the fundamentals of the Issue are above average relative to other listed equity securities in India. The IPO grade is assigned on a five point scale from 1 to 5 with IPO grade 5/5 indicating strong fundamentals and IPO grade 1/5 indicating poor fundamentals. For details, please see the section "General Information" on page 80 of the RHP.

Bidders should note that on the basis of Permanent Account Number (PAN) of the Bidders, Depository Participant ID (DPID) and Client ID provided by them in the Bid-cum-Application Form as entered into the electronic bidding system of the Stock Exchanges by member of the Syndicate and SCSBs as the case may be, the Registrar will obtain from the Depository and ensure that they are true and correct, the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as "Demographic Details"). These bank account details would be used for giving refunds (including through physical refund warrants, direct credit, NEFT and RTGS) or unblocking of ASBA Account. Hence, Bidders are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in despatch/credit of refunds to Bidders or unblocking of ASBA Account at the Bidders sole risk and neither the JGCBRLMs, BRLMs and CBRLMs or the Syndicate Members or the Registrar or the Escrow Collection Banks or the SCSBs nor the Company or the Selling Shareholders shall have any responsibility and undertake any liability for the same. Hence, Bidders should carefully fill in their Depository Account details in the Bid-cum-Application Form. The Bidders should note that in case the DP ID and Client ID and PAN mentioned in the Bid-cum-Application Form and entered into the electronic bidding system of the Stock Exchanges by the Syndicate do not match with the DP ID and Client ID and PAN available in the database of Depositories, the Bid-cum-Application Form is liable to be rejected.

### JOINT GLOBAL COORDINATORS AND BOOK RUNNING LEAD MANAGERS

<b>BofA Merrill Lynch</b> DSP Merrill Lynch Limited 8th Floor, Mahatma Center, Nariman Point, Mumbai 400 021 Tel: (91 22) 6832 8000 Fax: (91 22) 2204 8518 Email: dg.bharti@infratelipo@baml.com Investor grievance email: dg.india_merchantbanking@baml.com Website: www.dspml.com Contact Person: Abhijit Kedia SEBI Registration No.: INM000011625	<b>J.P.Morgan</b> J. P. Morgan India Private Limited J. P. Morgan Tower, Kalina, Off C. S. S. T. Road, Santacruz (East), Mumbai 400 098 Tel: (91 22) 6157 5000 Fax: (91 22) 6157 3911 Email: bi_inpo@jpmorgan.com Investor grievance email: investorsmb.in@jpmorgan.com Website: www.jpmpl.com Contact Person: Varun Behl SEBI Registration No.: INM000002970	<b>Standard Chartered</b> Standard Chartered Securities (India) Limited# 1st Floor, Standard Chartered Tower, 20B/1, Western Express Highway, Goregaon (East), Mumbai 400 063 Tel: (91 22) 4205 6117 Fax: (91 22) 4205 5989 Email: bharti@infratelipo@sc.com Investor grievance email: investor@sc.com Website: www.standardcharteredsecurities.co.in Contact Person: Rohan Saraf SEBI Registration No.: INM000011542 # RHP Lead and SEBI Coordinator	<b>UBS</b> UBS Securities India Private Limited 2/F, 2 North Avenue, Maker Maxity Bandra-Kurla Complex, Bandra (East) Mumbai 400 051 Tel: (91 22) 6156 6124 Fax: (91 22) 6156 6300 Email: OL-HarvestIPO@ubs.com Investor grievance email: customercare@ubs.com Website: www.ubs.com/indianoffices Contact Person: Ankur Aggarwal SEBI Registration No.: INM000010809
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### BOOK RUNNING LEAD MANAGERS

<b>BARCLAYS</b> Barclays Securities (India) Private Limited 208 Coejiy House, Shivajinagar Estate, Dr. A. Bessant Road, Worli, Mumbai 400 018 Tel: (91 22) 6719 6001 Fax: (91 22) 6719 6167 Email: BILIPO@barclays.com Investor grievance email: sraBSIPLConc@barclays.com Website: http://www.barclays.in/bilipo/offerdocuments Contact Person: Raahi Kapadia SEBI Registration No.: INM000011195	<b>Deutsche Equities India Private Limited</b> Hazarimal Sonani Marg, Fort Mumbai 400 001 Tel: (91 22) 7158 4773 Fax: (91 22) 2200 6785 Email: bilipo@db.com Investor grievance email: db.redressal@db.com Website: www.db.com/India Contact Person: Divyesh Chitalla SEBI Registration No.: INM000010833	<b>Enam Securities Private Limited*</b> 1st Floor, Axis House, C-2 Wadia International Centre, P. B. Marg, Fort Mumbai 400 025 Tel: (91 22) 4325 3101 Fax: (91 22) 4325 3000 Email: bharti.inpo@enam.com complaints@enam.com Website: www.enam.com Contact Person: Kanika Sarawgi SEBI Registration No.: INM000006856	<b>HSBC</b> HSBC Securities and Capital Markets (India) Private Limited 52/80, Mahatma Gandhi Road, Fort, Mumbai 400 001 Tel: (91 22) 2268 1285 Fax: (91 22) 2263 1984 Email: bharti@infratelipo@hsbc.co.in Investor grievance email: investor@hsbc.co.in Website: http://www.hsbc.co.in/1/2/corporate/equities-globalinvestment-banking Contact Person: Mayank Jain SEBI Registration No.: INM000010353	<b>Kotak</b> Kotak Mahindra Capital Company Limited 1st Floor, Bakhtwar, 229, Nariman Point, Mumbai 400 021 Tel: (91 22) 6634 1100 Fax: (91 22) 2284 0492 Email: bharti@infratelipo@kotak.com Investor grievance email: kmccredressal@kotak.com Website: www.investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704
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### REGISTRAR TO THE ISSUE

**KARVY**  
Karvy Computershare Private Limited  
Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad 500 081  
Tel: (91 40) 4465 5000  
Fax: (91 40) 2343 1561  
Email: sirward.r@karvy.com  
Website: http://karvy.com  
Contact Person: M. Sunil Krishna  
SEBI Registration No.: INR000002221

### BNP PARIBAS

**BNP Paribas**  
BNP Paribas House, 1 North Avenue, Maker Maxity, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051  
Tel: (91 22) 3370 4000 Fax: (91 22) 6198 5194  
Email: indiaproject.harvest@asia.bnpparibas.com  
Investor grievance email: indiainvestors.care@asia.bnpparibas.com  
Website: www.bnpparibas.co.in  
Contact Person: Anushay Behal  
SEBI Registration No.: INM000011534

### DBS

**DBS Bank Ltd.**  
3rd Floor, Fort House, 221, Dr. D. N. Road, Fort, Mumbai 400 001  
Tel: (91 22) 6752 8331  
Fax: (91 22) 6752 8399  
Email: dbs\_harvest@db.com  
Investor grievance email: bi-india@db.com  
Website: www.db.com/in  
Contact Person: Munagan Subramaniam  
SEBI Registration No.: INM000011088

### CO-BOOK RUNNING LEAD MANAGERS

**HDFC BANK**  
HDFC Bank Limited  
Investment Banking Division, Trade World A Wing, 1st Floor, Kamala Mills Compound, S. B. Marg, Lower Parel (West), Mumbai 400 013  
Tel: (91 22) 3383 9198 Fax: (91 22) 4080 4114  
Email: Projectharvest@hdfcbank.com  
Investor grievance email: investor.redressal@hdfcbank.com  
Website: www.hdfcbank.com  
Contact Person: Pooja Soni  
SEBI Registration No.: INM000011252

**ICICI Securities**  
ICICI Securities Limited  
ICICI Centre, HT Parekh Marg, Churchgate, Mumbai 400 020  
Tel: (91 22) 2288 2480  
Fax: (91 22) 2282 0560  
Email: projectharvest@icicisecurities.com  
Investor grievance email: customercare@icicisecurities.com  
Website: www.icicisecurities.com  
Contact Person: Manvendra Tiwari / Sumit Agarwal  
SEBI Registration No.: INM000011179

\*The merchant banking business of Enam Securities Private Limited, a BRLM, has vested with Axis Capital Limited, which is in the process of completing the formalities of SEBI registration.  
Company Secretary and Compliance Officer: Anupam Garg, Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj Phase - II, New Delhi - 110 070, Tel: (91 11) 4666 6100; Fax: (91 11) 4166 6137; Email: compliance.officer@bharti-infratel.in; Website: www.bharti-infratel.com

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account or refund orders. In case of ASBA Bids submitted to the members of the Syndicate, the Bidders can contact the relevant member of the Syndicate in relation to queries relating to the Bids.  
AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the RHP and the Risk Factors contained therein before applying in the Issue. Full copy of the RHP is available at www.sebi.gov.in and the website of the Joint Global Coordinators and Book Running Lead Managers to the issue at www.dspml.com, www.jpmpl.com, www.standardcharteredsecurities.co.in, www.ubs.com/indianoffices, the Book Running Lead Managers to the Issue at http://www.barclays.in/bilipo/offerdocuments, www.db.com/india, www.anam.com, http://www.hsbc.co.in/1/2/corporate/equities-globalinvestment-banking, www.investmentbank.kotak.com and the Co-Book Running Lead Managers at www.bnpparibas.co.in, www.db.com/in, www.hdfcbank.com, www.icicisecurities.com and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-cum-Application Forms can be obtained from the Registered Office of the Company, Joint Global Coordinators and Book Running Lead Managers: DSP Merrill Lynch Limited, Tel: (91 22) 6832 8000 Fax: (91 22) 2204 8518, J. P. Morgan India Private Limited, Tel: (91 22) 6157 3000 Fax: (91 22) 6157 3911, Standard Chartered Securities (India) Limited, Tel: (91 22) 4205 6117 Fax: (91 22) 4205 5989, UBS Securities India Private Limited, Tel: (91 22) 6156 6124 Fax: (91 22) 6156 6300, Book Running Lead Managers: Barclays Securities (India) Private Limited, Tel: (91 22) 6719 6001, Fax: (91 22) 6719 6167; Deutsche Equities India Private Limited, Tel: (91 22) 7158 4773, Fax: (91 22) 2200 6785; Enam Securities Private Limited, Tel: (91 22) 4325 3101, Fax: (91 22) 4325 3000; HSBC Securities and Capital Markets (India) Private Limited, Tel: (91 22) 2268 1285, Fax: (91 22) 2263 1984; Kotak Mahindra Capital Company Limited, Tel: (91 22) 6634 1100, Fax: (91 22) 2284 0492 and Co-Book Running Lead Managers: BNP Paribas, Tel: (91 22) 3370 4000, Fax: (91 22) 6198 5194; DBS Bank Ltd., Tel: (91 22) 6752 8331, Fax: (91 22) 6752 8399; HDFC Bank Limited, Tel: (91 22) 3383 9198, Fax: (91 22) 4080 4114; ICICI Securities Limited, Tel: (91 22) 2288 2480, Fax: (91 22) 2282 0560; Syndicate Members: HDFC Securities Limited, Kotak Securities Limited, Geojit BNP Paribas Financial Services Limited, Axis Capital Limited and Motilal Oswal Securities Limited and at the select locations of the Sub-Syndicate members participating in the Issue.

Electronic Bid-cum-Application Form will be available on the website of the Stock Exchanges and the Designated Branches of the SCSBs.  
APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors may apply through the ASBA process. ASBA can be availed by all the investors except Anchor Investors. Non-retail investors (i.e. QIBs and Non-Institutional Bidders), have to compulsorily apply through ASBA to participate in the Issue. The investor is required to fill the Bid-cum-Application-Form and submit the same to their respective SCSB or to the Syndicate Members (in specified cities only). The SCSB will block the amount in the account as per the authority contained in the Bid-cum-Application Form. On Allotment, amount will be unblocked and account will be debited only to the extent required to be paid for Allotment of Equity Shares. Hence, there will be no need of refunds. Bid-cum-Application Forms can also be downloaded from the websites of BSE and NSE: www.bseindia.com and www.nseindia.com. Bid-cum-Application Form can be obtained from the list of SCSBs that is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries. For details about ASBA, please refer to the details given in Bid-cum-Application-Form, abridged prospectus and the section "Issue Procedure" beginning on page 573 of the RHP.  
BANKER(S) TO THE ISSUE/ESCROW COLLECTION BANK(S): Axis Bank Limited, State Bank of India (Capital Market Branch), Kotak Mahindra Bank Limited, ICICI Bank Limited, HDFC Bank Limited and The Hongkong and Shanghai Banking Corporation Limited.

**Corrigendum: Notice to Investors:** (1) In addition to the Registered office of the Company, the JGCBRLMs, the BRLMs and the CBRLMs, the Bid-cum-Application Form can be obtained from the "Syndicate Members": HDFC Securities Limited, Kotak Securities Limited, Geojit BNP Paribas Financial Services Limited, Axis Capital Limited and Motilal Oswal Securities Limited. This shall be read in conjunction with the advertisements published on November 30, 2012 in all editions of Financial Express and Jansatta (the "Advertisements"). Further, references to "DSP Merrill Lynch Limited", "Kotak Securities Limited", "Axis Capital Limited", "Motilal Oswal Securities Limited" and "Standard Chartered Securities (India) Limited", shall stand deleted from the list of sub-Syndicate members mentioned in the above-mentioned Advertisements. In addition, name of sub-Syndicate member, Enam Securities Direct Private Limited, shall be read in conjunction with list of sub-Syndicate members mentioned in the Advertisements.

(2) On page 24 of the RHP (in the section titled "Risk Factors"), in risk factor 12, the date July 25, 2012 stands included, which is the date of the appeal filed by the Commissioner of Income Tax, Delhi-I. On page 25 of the RHP (in the section titled "Risk Factors"), in risk factor 12, the date August 28, 2012 stands included, which is the date of the objection petition filed by the Department of Income Tax. On page 493 of the RHP (in the section titled "Outstanding Litigation and Material Developments"), under the heading "Litigation against Bharti Infratel - Tax Related Cases" point 1, the date July 25, 2012 stands included, which is the date of the appeal filed by the Commissioner of Income Tax, Delhi-I. On page 493 of the RHP (in the section titled "Outstanding Litigation and Material Developments"), under the heading "Litigation against Bharti Infratel - Tax Related Cases" point 2, the date August 28, 2012 stands included, which is the date of the objection petition filed by the Department of Income Tax. The RHP stands amended to the extent stated hereinabove. The aforesaid changes shall also be reflected in the Prospectus.

For BHARTI INFRA TEL LIMITED  
on behalf of Board of Directors  
Sd/-  
Managing Director

BHARTI INFRA TEL LIMITED is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed the RHP with the RoC. The RHP is available on the website of SEBI at www.sebi.gov.in and on the website of the JGCBRLMs- DSP Merrill Lynch Limited, J. P. Morgan India Private Limited, Standard Chartered Securities (India) Limited, UBS Securities India Private Limited, BRLMs- Barclays Securities (India) Private Limited, Deutsche Equities India Private Limited, Enam Securities Private Limited, HSBC Securities and Capital Markets (India) Private Limited and Kotak Mahindra Capital Company Limited and CBRLMs- BNP Paribas, DBS Bank Ltd., HDFC Bank Limited and ICICI Securities Limited. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the RHP. This announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). This announcement does not constitute an offer or solicitation to purchase or subscribe for securities for sale in any jurisdiction other than India, including the United States (including its territories and possessions, any state of the United States and the District of Columbia). Securities may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption therefrom. The Company has not and does not intend to register any securities under the U.S. Securities Act of 1933, as amended, and does not intend to offer any securities to the public in the United States. The Company will not be registered under the U.S. Investment Company Act of 1940, as amended, and investors will not be entitled to the benefits of that Act.