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Contents

• About us

• Highlights – FY2018

• In Summary
About the Company
Bharti Infratel – Who We Are?

A Leading Tower Infrastructure Operator

Pan India Presence across all 22 Telecommunications Circles

Indus Towers – JV between Bharti Infratel, Vodafone and Aditya Birla Telecom

Top 3 Operators – Anchor Customers & Relationships with all other Operators

Marquee promoter and investors
Bharti Infratel and Indus command almost 50% of co-location market

Source: Indian Tower Industry The Future is Data – Deloitte – June 2015
A Leading Global Tower Infrastructure Operator

Indian Tower Companies (1)

<table>
<thead>
<tr>
<th>Sharing Factor</th>
<th>Indian Tower Companies</th>
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<tbody>
<tr>
<td>2.30 (2)</td>
<td>1.00</td>
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<tr>
<td>2.2</td>
<td>1.74</td>
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<td>1.83</td>
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Global Listed Tower Companies (1)

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<th>Sharing Factor</th>
<th>Global Listed Tower Companies</th>
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<tr>
<td>2.2</td>
<td>2.2</td>
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<tr>
<td>2.2</td>
<td>1.73</td>
</tr>
<tr>
<td>1.69</td>
<td>1.7</td>
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</tbody>
</table>

Bharti Infratel + 42% equity interest in Indus

Source: Deloitte, SEC filings, Annual and quarterly reports, company websites; For GTL and Tower Bersama tower data corresponds to December 31, 2017; for ATC, SBA, CCI, SMN tower data corresponds to March 31, 2018. All other data corresponds to March 31, 2015 as per Deloitte Report. *Others do not include any proprietary towers of Reliance Jio and ~10k Vodafone owned towers have been adjusted following completion of sale to ATC in 4Q18.

<table>
<thead>
<tr>
<th>Towers (000s)</th>
<th>Indian Tower Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>72</td>
<td>BHARTI INFRATEL</td>
</tr>
<tr>
<td>69</td>
<td>BSNL</td>
</tr>
<tr>
<td>67</td>
<td>AMERICAN TOWER</td>
</tr>
<tr>
<td>44</td>
<td>RELIANCE</td>
</tr>
<tr>
<td>28</td>
<td>GTL</td>
</tr>
<tr>
<td>16</td>
<td>Others*</td>
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</table>

<table>
<thead>
<tr>
<th>Towers (000s)</th>
<th>Global Listed Tower Companies</th>
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</thead>
<tbody>
<tr>
<td>159</td>
<td>CROWN CASTLE</td>
</tr>
<tr>
<td>40</td>
<td>SBA</td>
</tr>
<tr>
<td>28</td>
<td>SMN</td>
</tr>
<tr>
<td>15</td>
<td>At&amp;t</td>
</tr>
<tr>
<td>13</td>
<td>TSMW</td>
</tr>
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</table>
Bharti Infratel Overview

Corporate Structure

Together with Indus Towers, Bharti Infratel is a leading tower company in India

(1) Public includes 10.34% held by Silverview Portfolio Investments Pte. Ltd. (KKR) and Canada Pension Plan Investment Board
(2) As at March 31, 2018; No. of towers for Bharti Infratel is consolidated including 42% stake in Indus Towers
(3) Ranking as per India revenue market share for the quarter ended December 31, 2017 (Source: TRAI)
(4) Based on tower count (Source: Deloitte); Bharti Infratel is #2 tower company including proportionate towers based on 42% economic interest in Indus; Bharti Infratel standalone has 39,523 towers as of March 31, 2018.
(5) Bharti Airtel shareholding as on March 31, 2018, includes 3.18% held by its wholly owned subsidiary Nettle Infrastructure Investments Ltd.
Our Vision

‘To be the best and most innovative passive communications infrastructure provider globally’

**Known for**

- Highest uptime
- Speed & Quality of deployment
- Cost & Energy efficiencies
- Environment friendliness
Our Strengths

1. A Leading Tower Infrastructure Operator
2. Visibility of Future Revenues Through Long Term Contracts
3. Demonstrated Operational and Financial Performance
4. Implementation of Green Initiatives
5. Experienced Management
Highlights – FY2018
Our strategy journey

Promote Tower Sharing

Organic Growth and Acquisition Opportunities

Capitalize on opportunities of Data growth, Digital India, Smart City Initiatives of government

Achieving Cost Efficiencies Across Tower Portfolios

Increasing Revenue and Capital Productivity
Transformation in telecom landscape

Our strategy of rolling out for leading operators paid off

BSNL includes BSNL + MTNL
Leading to consolidation in tower market

Key Players

OpCo owned towers

Other players

BSNL includes BSNL + MTNL
New opportunities for Telecom Infrastructure development under ‘Smart Cities’ Project

Development of Smart Cities key for ‘Digital India’ Program
- Government has announced the creation of 100 Smart Cities

Communication backbone is key to a Smart City
- Entails setting up of telecom infrastructure which will include towers, micro sites and fiberized backhaul
- Expectations from Smart City also include wide availability of Wi-Fi, fiber optic connectivity to home, etc.
- Smart City usual business activity for Infratel, however counterparty and business model may vary from project to project

Infratel & Indus won multiple bids and are working towards a successful project delivery
- Infratel led Consortium has signed Agreement for setting up Intelligent Street Poles in Bhopal Smart City
- Indus has won the bids for Smart city project of Vadodara and New Delhi Municipal Corporation area
- Paves the way for both companies to participate in similar bids in the future
- Opening up new business avenues wherein benefits of the shared infrastructure model can be replicated
- Shall assess opportunities in accordance with the Company philosophy and are value accretive

Best positioned given large footprint, strong balance sheet, relationship with leading operators and proven skills to manage distributed operations
Our Green Initiatives - P7 Energy Program

Institutionalized ‘Green Towers P7’ program, aimed at minimizing dependency on diesel consumption and thereby, reducing the carbon footprint

- Program initiated originally with seven innovative ideas deploying cleaner energy technologies; and kept growing
- Three pillars of our Green Initiatives

1. Use of Renewables - Solar and Diesel Free Towers
   - 3,000+ solar powered towers, Installed capacity of over 11 MW
   - 42,560 (46% of the Portfolio) towers across the network are Green towers

2. Improving Energy Efficiency of Tower Infrastructure Equipment
   - Implemented hybrid battery bank solutions
   - Installed variable speed diesel generator sets

3. Reduction of Power Consumption via Free Cooling Units (FCU)
   - FCUs utilize the outside ambient air for cooling the shelter

All Numbers as on 31st March 2018
Performance at a Glance

Tower Base: 91,451

Co-locations: 2,05,596

Sharing Factor: 2.25

**Equity method of Accounting**

- Revenues: Rs. 6,621 Cr
- EBITDA: Rs. 3,187 Cr
- Profit: Rs. 2,494 Cr

**Proforma Consolidated Financials**

- Revenues: Rs. 14,490 Cr*
- EBITDA: Rs. 6,427 Cr*
- Profit: Rs. 2,494 Cr

Dividend** of INR 14 / share for FY18, translating to 125% of PAT

Financial information based on equity consolidation method as per IND AS; * information is to provide comparative evaluation vis-à-vis previous years Revenue and EBITDA are excluding other income.; Profit after tax excludes impact of Other Comprehensive Income. ** Subject to shareholder approval
Robustness of the business model demonstrated

1. Revenue and EBITDA are excluding other income. Profit after tax excludes impact of Other Comprehensive Income
2. Past and current financial performance based on proforma consolidated financials as per proportionate consolidation method as per IND AS

Operational Performance

Towers

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues (Rs. Cr)</th>
<th>Co-locations</th>
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<tbody>
<tr>
<td>FY15</td>
<td>85,892</td>
<td>182,294</td>
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<tr>
<td>FY16</td>
<td>88,808</td>
<td>195,034</td>
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<tr>
<td>FY17</td>
<td>90,646</td>
<td>210,606</td>
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<tr>
<td>FY18</td>
<td>91,451</td>
<td>205,596</td>
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</table>

Co-locations

<table>
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<tr>
<th>Year</th>
<th>Tenancy ratio</th>
<th>EBITDA Margin</th>
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<tbody>
<tr>
<td>FY15</td>
<td>2.12</td>
<td>4,922</td>
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<tr>
<td>FY16</td>
<td>2.20</td>
<td>5,448</td>
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<tr>
<td>FY17</td>
<td>2.32</td>
<td>5,942</td>
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<tr>
<td>FY18</td>
<td>2.25</td>
<td>6,427</td>
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Revenues (Rs. Cr)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues (Rs. Cr)</th>
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<tbody>
<tr>
<td>FY15</td>
<td>11,565</td>
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<tr>
<td>FY16</td>
<td>12,331</td>
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<td>FY17</td>
<td>13,424</td>
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<tr>
<td>FY18</td>
<td>14,490</td>
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EBITDA (Rs. Cr)

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA (Rs. Cr)</th>
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<tbody>
<tr>
<td>FY15</td>
<td>42.6%</td>
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<tr>
<td>FY16</td>
<td>44.2%</td>
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<tr>
<td>FY17</td>
<td>44.3%</td>
</tr>
<tr>
<td>FY18</td>
<td>44.4%</td>
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</table>
Focus on Delivering Shareholder Value

**Pursuit of viable value accretive inorganic growth**
- Focused on identifying opportunities for inorganic growth that are value accretive and feasible

**Leverage diversified customer base to capitalize on data growth, Digital India and Smart City**
- Stand to benefit from a pick of data growth across the industry, diversification of customer base allows us to benefit from data growth in the Indian telecom sector
- Capitalize on opportunities arising out of Government Initiatives of Digital India, Smart Cities.

**Robust Dividend Policy - Total FY’18 Payout Ratio of 125% of PAT incl. Div. Distribution Tax**
- Aim to balance growth capital needs and distribution to shareholders
- Target payout to be higher of
  - 100% Dividends received from Indus, or
  - 60-80% of Bharti Infratel Standalone PAT (including DDT)

**Explore opportunities to enhance Shareholder Return**
- Aside from dividend policy, the company keeps evaluating opportunities to return excess cash to shareholders, subject to applicable laws

All Numbers are as per IndAS
Our CSR Vision:

“To build an empowered society through education, community development and environment sustainability”

Our CSR Policy focuses on promoting:

1. **Education / Skill / Rural Development**
   - **Satya Bharti School Program** for free & quality education for 45,500+ marginalized children
   - **Bharti Infratel Scholarship Program** for ~200 underprivileged students with disabilities
   - **Telecom Gurukul** – Residential telecom trades skill training of >50 underprivileged youth

2. **Sanitation / Rural Development**
   - **Satya Bharti Abhiyan** for constructing of over 18k household toilets
   - **Project FLOW** for providing safe water infrastructure & awareness, reaching out to 34k students, 3k Teachers & 10k+ community members

3. **Environmental Sustainability**
   - 42,560+ ‘Green’ towers across our network

~Rs. 214 Mn spent on CSR in FY17-18

All Numbers as on 31st March 2018, CSR figures are for Bharti Infratel Standalone
Key Recognitions

Bharti Infratel received the "ET NOW CSR Leadership Award 2018" for its efforts towards building an inclusive world, by supporting inclusion of differently abled people into the mainstream through the Bharti Infratel Scholarship Program.

Bharti Infratel has won the "Gold Award - Business Excellence Framework-2018" by “RE Assets India”. The award is about adopting a holistic approach to strengthen the management practices, systems and processes of an organization.

Bharti Infratel was felicitated with Golden Peacock Award for Risk Management at The Singapore Global Convention. It stimulates and helps organizations to rapidly accelerate the pace of improving Risk Assessment and Management System (RAM) in the organization.

Bharti Infratel has again excelled in Dun & Bradstreet India's Top 500 Companies listings and publication for the year 2017.

For more details, please visit our website – www.bharti-infratel.com
<table>
<thead>
<tr>
<th>Abbreviations</th>
<th>Full forms / definitions</th>
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<tbody>
<tr>
<td>CSR</td>
<td>Corporate Social Responsibility</td>
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<td>DDT</td>
<td>Dividend Distribution Tax</td>
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<tr>
<td>EBITDA</td>
<td>Earnings Before Interest, Tax, Depreciation &amp; Amortization</td>
</tr>
<tr>
<td>FCU</td>
<td>Free Cooling Units</td>
</tr>
<tr>
<td>FY</td>
<td>Fiscal Year</td>
</tr>
<tr>
<td>IND AS</td>
<td>Indian Accounting Standard</td>
</tr>
<tr>
<td>JV</td>
<td>Joint Venture</td>
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<tr>
<td>MW</td>
<td>Mega Watt</td>
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<tr>
<td>PAT</td>
<td>Profit After Tax</td>
</tr>
<tr>
<td>Wi-Fi</td>
<td>Wireless Fidelity</td>
</tr>
<tr>
<td>YoY</td>
<td>Year on Year</td>
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