

**Name of the Issue: Bharti Infratel Limited**

<b>1 Type of Issue</b>	Initial Public Offer
<b>2 Issue Size (Rs. Mn)</b>	41,727.60
<i>Source: Final Post Issue Monitoring Report dated January4,2013</i>	
<b>3 Grade of issue along with name of the rating agency</b>	
<b>Name</b>	CRISIL
<b>Grade</b>	Grade of 4/5 indicating above average fundamentals
<b>4 Subscription Level (Number of times)</b>	1.26 *
<i>* Figure is net of cheque returns but before technical rejections.</i>	
<i>Source: Final Post Issue Monitoring Report dated January4,2013</i>	

**5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges**

Particulars	%age
(i) On Allotment **	8.96%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31,2012) *	N.A.
(iii) at the end of 1st FY (March 31, 2013) *	N.A.
(iv) at the end of 2nd FY (March 31, 2014) *	N.A.
(v) at the end of 3rd FY (March 31, 2015) *	N.A.

*\* QIB Holding not disclosed as reporting for relevant period has not been completed.*  
*Source:*  
*\*\* Basis of Allotment(including anchor tranche)*

**6 Financials of the issuer**

Parameters	(Rs. Million)		
	1st FY (March 31,2013) *	2nd FY (March 31,2014) *	3rd FY (March 31,2015) *
Income from operations	Not Available	Not Available	Not Available
Net Profit for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	Not Available	Not Available

*\* Financials not available as reporting for the relevant years has not been completed.*  
*Source: Stock Exchange Filings. Annual Reports.*

**7 Trading Status**

The equity shares of Bharti Infratel Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")  
The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2013) *	Not Available
(ii) at the end of 2nd FY (March 31, 2014) *	Not Available
(iii) at the end of 3rd FY (March 31, 2015) *	Not Available

*\* Trading status not disclosed as the relevant fiscal years have not been completed.*  
*Source: Stock exchange data.*

**8 Change in Directors of Issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2013) <sup>(1)</sup>	-	-
(ii) at the end of 2nd FY (March 31, 2014) *	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2015) *	Not Available	Not Available

<sup>(1)</sup> Changes in Directors updated till December 19,2012

Source: Prospectus dated December 19,2012

\* Changes in Directorsof Issuer not updated as the relevant financial years have not been completed

**9 Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document

Activity	Total	Fiscal Year 2014	Fiscal Year 2015	(Rs. Million)
				Fiscal Year 2016
Installation of 4,813 new towers	10,865.6	5,071.0	4,253.4	1,541.2
# of towers proposed to be installed	4,813.0	2,245.0	1,885.0	683.0
Upgradation and replacement on existing towers	12,140.8	5,048.8	5,307.2	1,784.8
Green initiatives at tower sites	6,393.6	2,990.8	2,768.4	634.4

(ii) Actual implementation

Not Available as the relevant time period has not been completed

(iii) Reasons for delay in implementation, if any

Not Available as the relevant time period has not been completed

**10 Status of utilization of issue proceeds**

(i) As disclosed in the offer document

Activity	Total	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016
Installation of 4,813 new towers	10,865.6	5,071.0	4,253.4	1,541.2
Upgradation and replacement on existing towers	12,140.8	5,048.8	5,307.2	1,784.8
Green initiatives at tower sites	6,393.6	2,990.8	2,768.4	634.4
General corporate purposes	2,046.4	1,023.2	1,023.2	-

Note : (1) As disclosed in the Prospectus dated December 19,2012

(ii) Actual utilization

Not Available as the relevant time period has not been completed

(iii) Reasons for deviation, if any

Not Available as the relevant time period has not been completed

**11 Comments of monitoring agency, if applicable**

(i) Comments on use of funds Not Available as the relevant time period has not been completed

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer dc Not Available as the relevant time period has not been completed

(iii) Any other reservations expressed by the monitoring agency about the end use of funds Not Available as the relevant time period has not been completed

## 12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.)	220.0
Issue Price for Anchor Investors (Rs.)	230.0
Issue Price for Retail Individual Bidders (Rs.)	210.0
Listing Date	28-Dec-12

Price parameters	At close of listing day- December 28,2012	Close of 30th calendar day from listing day - January 28, 2013 <sup>(1)</sup>	Close of 90th calendar day from listing day - March 27, 2013 <sup>(2)</sup>	As at the end of the 1st FY after the listing of the issue ( 31st March,2013) <sup>(3)</sup>			As at the end of the 2nd FY after the listing of the issue ( 31st March,2014) <sup>(3)</sup>			As at the end of the 3rd FY after the listing of the issue ( 31st March,2015) <sup>(3)</sup>		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price	191.7	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
SNP CNX Nifty*	5,908.4	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Source: Stock Exchange data.

\* No sectoral indices available for the Issuer

(1) 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered

(2) 90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered

(3) The pricing data is not disclosed as the relevant fiscal years have not been completed

## 13 Basis for Issue Price

Accounting ratio	As disclosed in offer document*	At the end of 1st FY (March 31,2013)**	At the end of 1st FY (March 31,2014)**	At the end of 1st FY (March 31,2015)**
<b>Bharti Infratel Limited</b>	2.568	Not Available	Not Available	Not Available
<b>Peer Group</b>				
<b>EPS (Basic)</b>	There are no listed companies in India that engage in a business similar to that of the Company. Hence, it is not possible to provide an industry comparison in relation to the Company			
<b>Industry Avg</b>		<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>Bharti Infratel Limited</b>	85.7	Not Available	Not Available	Not Available
<b>Peer Group</b>				
<b>P/E<sup>(1)</sup></b>	There are no listed companies in India that engage in a business similar to that of the Company. Hence, it is not possible to provide an industry comparison in relation to the Company			
<b>Industry Avg</b>		<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>Bharti Infratel Limited</b>	3%	Not Available	Not Available	Not Available
<b>Peer Group</b>				
<b>RoNW</b>	There are no listed companies in India that engage in a business similar to that of the Company. Hence, it is not possible to provide an industry comparison in relation to the Company			
<b>Industry Avg</b>		<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>Bharti Infratel Limited</b>	95.8	Not Available	Not Available	Not Available
<b>Peer Group</b>				
<b>NAV per share<sup>(2)</sup></b>	There are no listed companies in India that engage in a business similar to that of the Company. Hence, it is not possible to provide an industry comparison in relation to the Company			
<b>Industry Avg</b>		<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>

Notes

\* Sourced from the Prospectus dated December19,2012. Disclosure is based on unconsolidated financial information in the Prospectus

\*\*Not available as the relevant fiscal years have not been completed

(1) At the Issue Price of Rs.220. A discount of Rs.10 to the Issue Price has been offered to Retail Individual Bidders

(2) Sourced from Prospectus dated December19,2012. Disclosure is based on the NAV (Unconsolidated) after the Issue

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14 Any other material information

Particulars	Date*	Remarks

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