bharti

July 4, 2013

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001
Fax No. 022-22723121/1919/3027/2039/2061/2041

National Stock Exchange of India Limited
"Exchange Plaza" C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai-400051
Fax No. 022-26598237/38

Ref.: Bharti Airtel Limited (532454/BHARTIARTL)
Sub: Certified True Copy of the minutes of extraordinary general meeting held on June 5, 2013

Dear Sir,

This is further to our letter dated June 5, 2013 and in compliance with clause 31(d) of the Listing Agreement, please find attached herewith the certified true copy of the minutes of extraordinary general meeting held on June 5, 2013.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bharti Airtel Limited

Rajendra Chopra
Dy. Company Secretary

BHARTI AIRTEL LIMITED NEW DELHI

bharti

CERTIFIED TRUE COPY OF THE MINUTES OF EXTRAORDINARY GENERAL MEETING OF BHARTI AIRTEL LIMITED HELD ON WEDNESDAY, JUNE 5, 2013 AT 10:30 A.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI – 110010

Present

Directors:

Mr. Rajan Bharti Mittal	- Chairman
Mr. Ajay Lal	- Chairman of Audit Committee
Mr. Gopal Vittal	- Joint Managing Director & CEO (India)

Secretary:

Mr. Mukesh Bhavnani	- Group General Counsel & Company Secretary

3238 members holding **2,595,487,561** shares and **516** proxies representing **567,765,457** shares were present.

Since Mr. Sunil Bharti Mittal, Chairman of the Board was not present, in terms of provisions of Article 92 (i) of the Articles of Association of the Company, Mr. Rajan Bharti Mittal was elected as Chairman for the meeting.

Mr. Rajan Bharti Mittal presided over the meeting. Upon ascertaining the quorum, the Chairman declared the extraordinary general meeting (EGM), to be in order.

The Company Secretary stated that the following documents were available for inspection by the members at the venue:

- Proxy Register under section 176 (7) of the Companies Act, 1956.
- Certificate of statutory auditors of the Company to the effect that the present preferential offer is being made in accordance with the requirements contained in Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Notice convening the meeting was taken as read with the permission of the members.

The Chairman welcomed the members to the meeting and introduced the dignitaries on the dais to the shareholders. The Chairman briefed the members about special business items proposed in the notice and explained that the funds received from preferential allotment will be utilized for, repayment of debts of the Company and its subsidiaries / joint ventures; financial assistance to subsidiaries / joint ventures; and for general corporate purposes.

The Chairman thereafter took the business on the agenda as per the notice dated May 3, 2013.

SPECIAL BUSINESS:

1. PREFERENTIAL ALLOTMENT OF EQUITY SHARES

Item No. 1 of the agenda for the issuance and allotment of upto 199,870,006 equity shares to Qatar Foundation Endowment SPC or its affiliates (belonging to non-promoter category) at an issue price of Rs. 340/- per share on preferential basis was taken up.

BHARTI AIRTEL LIMITED NEW DELHI

Mr. Prem Chachra (DP ID - IN300966 Client ID - 10550052) proposed the following resolution as a **SPECIAL RESOLUTION**, which was seconded by **Mr. Om Prakash (DP ID - IN300394 Client ID - 12477193):**

"Resolved that pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment(s) or re-enactment thereof), provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as "ICDR Regulations") and in accordance with any other existing guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI") including the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreement entered into with the Stock Exchanges, where the shares of the Company are listed and also subject to such approvals, consents and permissions as may be necessary, of the appropriate authorities, institutions or bodies (including SEBI and the relevant Stock Exchanges where the shares of the Company are listed) and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any authority while granting such approvals, consents, permissions and which may be agreed upon by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorised by the Board in this behalf), consent, authority and approval of the members be and is hereby accorded to the Board to offer, issue and allot upto 199,870,006 equity shares of the Company of the face value of Rs. 5/- each fully paid up for cash to Qatar Foundation Endowment SPC or its affiliates (belonging to non promoter category) at an issue price of Rs. 340/- per equity share (Rupees three hundred and forty only) (including premium of Rs. 335/- per equity share) for an aggregate consideration of Rs. 67,955,802,040 (Rupees sixty seven billion nine hundred and fifty five million eight hundred and two thousand and forty only) on preferential basis, subject to compliance with the minimum issue price requirement in accordance with Regulation 76 of the ICDR Regulations.

Resolved further that subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company, the equity shares proposed to be allotted will rank pari-passu in all respects with the existing fully paid up equity shares of face value of Rs. 5/- each of the Company.

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient including the listing and trading of such equity shares with the Stock Exchanges, to resolve and settle any questions and difficulties that may arise in the proposed offer, issue and allotment of the said shares, utilization of issue proceeds, signing of all deeds and documents as may be required, without being required to seek any further consent or approval of the members of the Company and the members of the Company shall be deemed to have given their consent, authority and approval thereto expressly by authority of this resolution.

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or any other officer(s) of the Company to give effect to this resolution."

The above resolution on being put to vote by show of hands was carried with overwhelming majority.

2. AMENDMENT IN ARTICLES OF ASSOCIATION OF THE COMPANY

Item No. 2 of the agenda for amendment in Articles of Association of the Company was taken up.

Mr. Ajay Khurana (DP ID - IN300708, Client ID - 10036432) proposed the following resolution as a **SPECIAL RESOLUTION,** which was seconded by **Mr. Pradeep Sood (DP ID - IN301127, Client ID - 15633348):**

"Resolved that pursuant to the provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment(s) or re-enactment thereof) and any other law including any statutory modification or amendment thereof for the time being in force and subject to such modification, alteration, deletions, additions as may be required by any authority including Stock Exchanges, the following Article be inserted after Article 174 of the Articles of Association of the Company:

175. **INVESTOR RIGHTS**

175.1 **Additional Capital**

Notwithstanding anything contained in these Articles (including Article 6) and except as contemplated under the Investor Subscription Agreement, with effect from the Effective Date and until December 31, 2013, the Company shall not issue any Shares or other securities compulsorily convertible into equity shares or similar instruments to any Person. Irrespective of any dilution of Inter Se Proportion after December 31, 2013, the Investor shall continue to be entitled to all its rights under these Articles, as if the Inter se Proportion on the Closing Date (as defined in the Investor Subscription Agreement) were maintained, so long as the Investor and/or its Affiliates continue to hold at least the Threshold Shareholding, provided that if the aggregate shareholding of the Investor and its Affiliates in the Company falls below the Threshold Shareholding as notified by the Company to the Investor in writing (the date of receipt of such notice from the Company, the "Observation Date"), the Investor and/or its Affiliates shall have a period of sixty (60) days from the Observation Date (within which sixty (60) day period the Investor remains entitled to its rights under these Articles) to purchase additional Shares to increase their shareholding in the Company to at least the Threshold Shareholding such that the Investor continues to be entitled to all its rights under these Articles.

175.2 **Restriction on the Transfer of Shares**

Notwithstanding anything contained in these Articles (including Article 42), none of the Investor, BTL or their respective Affiliates shall, directly or indirectly, Transfer its Shares except in the manner expressly provided for in this Article 175 or as may be agreed to mutually by the Investor, BTL and the Company in writing.

175.3 **Transfer of Shares by BTL and STI Group**

In case BTL and/or STI Group (each an "**Offeror**") desire to Transfer any or all of the Shares held by it and/or its Affiliates in the Company ("**Offer Shares**"), it shall be required to Transfer such Shares in compliance with the provisions of Articles 175.3 and 175.4. Prior to any such Transfer, the Offeror shall (and in the case of the STI Group, BTL shall use all reasonable endeavors to procure that the STI Group shall) give notice in writing ("**Transfer Notice**") to the Investor stating among other things, the number of the Offer Shares and the percentage shareholding that the Offeror desires to sell, the price and other terms and conditions at which the Offeror proposes to Transfer the Offer Shares (the "**Offer Price**"), the identity and other details of willing third party purchaser and whether such Offer Shares are proposed to be Transferred on any stock exchange or in an off-market transaction. The provisions of this Article 175.3 shall not apply to a Transfer by an Offeror, if the number of Shares, subject to that Transfer in aggregate constitute 0.5% or less of the issued, subscribed and paid-up share capital of the Company at the time.

175.4 **Tag Along**

i. Upon receipt of a Transfer Notice from the Offeror in terms of Article 175.3, the Investor shall have the right but not the obligation, to participate in the Transfer of any Shares held by the Offeror and/or its/their Affiliates by sending a tag along notice (the "**Tag Along Notice**") to the Offeror, (a) if the Offer Shares are proposed to be Transferred on any stock exchange and the Offer Shares constitute less than 3% of the issued, subscribed and paid-up share capital of the Company, within two (2) Business Days, and (b) in all other cases, within ten (10) Business Days, requiring the Offeror to ensure that the proposed third party purchaser of the Offer Shares purchases from the Investor, at the sole discretion of the Investor, up to all the Shares then held by the Investor (the "**Offeree Shares**"), at the same Offer Price and on the same terms as the Offer Shares. In the event that the Investor delivers a Tag Along Notice to the Offeror, the Offeror shall, subject to Article 175.4(ii), ensure that along with the Offer Shares, the proposed third party purchaser also acquires the Shares specified in the Tag Along Notice for the same Offer Price and upon the same terms and conditions as applicable to the Offer Shares. It is clarified that, if the Investor does not respond to a Transfer Notice within two (2) Business Days or ten (10) Business Days (as applicable) of receiving it, the Investor shall be deemed to have decided to not exercise its tag along rights under Article 175.4, and the Offeror may proceed with the Transfer of the Offer Shares without any further obligations under these Articles.

ii. In the event that the proposed third party purchaser is unwilling or unable to acquire all of the Offer Shares and the Offeree Shares upon such terms, then the Offeror may elect to either, (a) cancel such proposed Transfer, or (b) if the Transfer of Offer Shares does not result in the proposed third party acquiring Control over the Company, to allocate the maximum number of Shares of the Company which such proposed third party purchaser is willing to purchase among the Offer Shares and the Offeree Shares pro-rata in the ratio of equity shareholding of the Offeror and the Investor in the Company and to complete such Transfer in accordance with such revised terms.

iii. Notwithstanding anything to the contrary in these Articles, where the Investor has sent a Tag Along Notice to the Offeror, the Offeror shall not be entitled to Transfer any of the Offer Shares to any proposed purchaser/transferee unless the proposed purchaser/transferee simultaneously purchases and pays for all the Offeree Shares or a proportionate number of the Offeree Shares, as the case may be, in accordance with the provisions of Articles 175.4(i) and 175.4(ii).

iv. The Investor shall be entitled to require proof that the purchase and sale of the Offer Shares and the Offeree Shares was completed in accordance with the provisions of this Article 175.4.

175.5 **Drag Along**

i. In the event that BTL proposes to sell all of its Shares to a third party, it shall have the right but not the obligation to require the Investor and/or its Affiliate(s) to Transfer all of the Shares held by them ("Offeree Drag Shares") to such third party, for the same consideration per Share and upon the same terms and conditions as are to be paid and given to BTL and/or its Affiliate(s), by sending a drag along notice ("Drag Along Notice") to the Investor; provided that the price per Share that will be received by the Investor and/or its Affiliates for the Offeree Drag Shares is higher than the price per Share paid by the Investor and/or its Affiliates for the Shares allotted by the Company to the Investor pursuant to the Investor Subscription Agreement (after adjusting for any bonus issues, stock splits, consolidation or similar corporate action carried out by the Company after the issuance and allotment of Shares to the Investor and/or its Affiliates).

ii. On receipt of the Drag Along Notice, the Investor and/or its Affiliate(s) shall issue instructions/arrange for execution of the necessary documents for Transfer of the Offeree Drag Shares to the account of the third party purchaser and shall receive the consideration for the same within seven (7) Business Days of the Transfer of the Offeree Drag Shares to the third party purchaser.

175.6 **Transfer by Investor**

Subject to applicable Law, the Investor may at any time Transfer any or all of its Shares and all rights attached thereto to any Person, provided that if any Shares are Transferred by the Investor to an Affiliate, such Affiliate becomes a party to the Investor Shareholders Agreement by signing a deed of adherence in accordance with Article 9 of the Investor Shareholders Agreement. Notwithstanding the foregoing, the Investor shall not at any time Transfer any Shares to any Telecoms Operator that the Investor owns or has an interest in.

175.7 **Governmental Approvals**

Notwithstanding anything contained in these Articles, any Transfer of Shares contemplated hereunder shall be subject to applicable Laws and requisite Governmental Authorizations. The time limits provided in this Article 175 shall be extended as reasonably required to obtain any Governmental Authorizations required

to effect any transactions permitted in these Articles, provided that such approvals are diligently pursued in good faith.

175.8 **Board of Directors**

i. Notwithstanding anything contained in these Articles (including Article 104), the Investor shall be entitled to appoint one (1) Director to the Board as long as the Investor and/or its Affiliates hold at least the Threshold Shareholding, provided that if the aggregate shareholding of the Investor and its Affiliates in the Company falls below the Threshold Shareholding on any Observation Date, the Investor and/or its Affiliates shall have a period of sixty (60) days from such Observation Date (within which sixty (60) day period the Investor remains entitled to its rights under this Article 175.8) to purchase additional Shares to increase their shareholding in the Company to at least the Threshold Shareholding such that the Investor continues to be entitled to appoint 1 (one) Director to the Board.

ii. The Investor shall be entitled to nominate an Alternate Director for the Director it is entitled to nominate, in the absence of the original Director. Such appointment as Alternate Directors shall take place as the first item of business at the Board meeting next following receipt by the Company of such nomination. Upon his appointment as such alternate, an Alternate Director shall be entitled to constitute the quorum, vote, issue consent and sign a written resolution on behalf of the Director for whom he is an alternate.

iii. The Investor, BTL and the Company shall each cause to be elected as Directors or Alternate Directors the candidates so nominated by the Investor.

iv. The Investor in its sole discretion shall have the right to replace any Director nominated by it, including any Alternate Director nominated by it, at any time and without cause, with notice to BTL and the Company, and the Investor, BTL and the Company shall undertake all necessary action to ensure the formal election of such replacement Director as the first item of business at the next occurring Board meeting.

v. Any vacancy occurring on the Board by reason of death, disqualification, inability to act or removal of an Investor nominee Director, shall be filled by the Investor so as to maintain a Board that is consistent with the provisions of Article 175.8.

175.9 **Termination**

i. In the event that the Investor and/or its Affiliates cease to hold at least the Threshold Shareholding, the rights of the Investor under this Article 175 shall terminate subject to Article 175.9(ii).

ii. If the aggregate shareholding of the Investor and its Affiliates in the Company falls below the Threshold Shareholding on any Observation Date, the Investor and/or its Affiliates shall have a period of sixty (60) days from such Observation Date (within which sixty (60) day period the Investor remains entitled to all its rights under these Articles) to purchase additional Shares to increase their shareholding in the Company to at least the Threshold

Shareholding such that the Investor continues to be entitled to all its rights under these Articles.

175.10 In this Article 175, the capitalized terms and expressions shall, unless inconsistent with the context, bear the meanings assigned to such terms and expressions given below. The capitalized terms and expressions used hereinafter and not defined below, shall unless the context otherwise requires, have the meaning given to it in Article 1 above.

"Affiliate" shall mean, when used with respect to any Person, a Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified, provided that for the purposes of these Articles, BTL and the Company will not be deemed to be Affiliates of the Investor;

"Business Day" means a day, other than a Saturday or Sunday, on which the principal commercial banks located in New Delhi and Doha, are open for business during normal banking hours;

"Control" shall mean: (a) the power directly or indirectly to direct or cause the direction of the management or policies of the Person or party specified including the power to appoint majority of the directors on the board of such Person or party whether through the ownership of voting shares, by contract, or otherwise; or (b) ownership of more than 50% of the equity interests or rights to distributions on account of equity of the Person or party specified; and the words "Controls" or "Controlled by" or "Controlling" shall be construed accordingly;

"Drag Along Notice" shall have the meaning set forth in Article 175.5(i);

"Governmental Authority" shall include the President of India, the government of India, the governor and the government of any state in India, any ministry or department of the same and any local or other authority exercising powers conferred by Law and shall include, without limitation, the Securities and Exchange Board of India, the Foreign Investment Promotion Board, any recognized stock exchange and the Reserve Bank of India (RBI);

"Governmental Authorization" shall mean any authorization, approval, consent, license or permit required from any Governmental Authority;

"Inter Se Proportion" shall mean the number of Shares held by each of the Investor and BTL upon Closing (as defined in the Investor Subscription Agreement), expressed as a percentage of the total issued, subscribed and paid-up equity share capital of the Company;

"Investor Shareholders Agreement" shall mean the Shareholders Agreement dated May 3, 2013 (the "**Effective Date**'), among the Investor, the Company and BTL;

"Investor Subscription Agreement" shall mean the Subscription Agreement dated May 3, 2013 between the Investor and the Company;



"Investor" shall mean Qatar Foundation Endowment SPC, a company organized and existing under the laws of the State of Qatar with its office at 8th Floor, Tornado Tower, PO Box 15398, Doha, Qatar and shall include its successors and permitted assigns or Affiliates nominated by it to subscribe to Shares in accordance with the Investor Subscription Agreement;

"Laws" shall mean all applicable laws, statutes, ordinances, regulations, guidelines, policies and other pronouncements having the effect of law in India and made by any state, municipality, court, tribunal, agency, government, ministry, department, commission, arbitrator, board, bureau, or instrumentality thereof, or any other Governmental Authority, as currently interpreted and administered;

"Observation Date" shall have the meaning set forth in Article 175.1;

"Offer Price" shall have the meaning set forth in Article 175.3;

"Offer Shares" shall have the meaning set forth in Article 175.3;

"Offeree Drag Shares" shall have the meaning set forth in Article 175.5(i);

"Offeree Shares" shall have the meaning set forth in Article 175.4(i);

"Offeror" shall have the meaning set forth in Article 175.3;

"Tag Along Notice" shall have the meaning set forth in Article 175.4(i);

"Telecoms Operator" shall mean any Person (other than the Company, BTL, the STI Group or any of their Affiliates) that is engaged in the business of providing any services customarily provided by an integrated telecom operator;

"Threshold Shareholding" shall mean: (a) 3% of the issued, subscribed and paid-up share capital of the Company, if the shareholding of the Investor and/or its Affiliates in the Company reduces on account of any issue of Shares or other securities by the Company; or (b) 4% of the issued, subscribed and paid-up share capital of the Company, if the shareholding of the Investor and/or its Affiliates in the Company reduces on account of any sale of Shares by the Investor and/or its Affiliates;

"Transfer Notice" shall have the meaning set forth in Article 175.3; and

"Transfer" as used in respect of any security or asset shall mean the sale, transfer, assignment, delivery, conveyance or disposal of such asset or security.

Resolved further that the Board of Directors of the Company ("the Board", which expression shall include a duly constituted committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient and to delegate all or any of the powers herein conferred to any Director(s) or officer(s) of the Company as may be required to give effect to this resolution."

The above resolution on being put to vote by show of hands was carried unanimously.

BHARTI AIRTEL LIMITED

The members complemented and thanked the Company and the management for excellent investor servicing.

3. VOTE OF THANKS

Ms. Usha Gupta (DP ID - IN300206 Client ID - 10914076) proposed the vote of thanks to the Chairman, which was seconded by **Ms. Manjula Rani (Regd. Folio No. BTV950233).** The meeting concluded with the unanimous vote of thanks to the Chair.

Sd/-
Rajan Bharti Mittal
Chairman of the Meeting

Place: New Delhi **Printed: June 25, 2013** **Signed: June 27, 2013**

Certified True Copy
For Bharti Airtel Limited

Rajendra Chopra
Dy. Company Secretary

BHARTI AIRTEL LIMITED NEW DELHI