bharti

**February 04, 2022**

**National Stock Exchange of India Limited**
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India
**Symbol:** BHARTIARTL/ AIRTELPP

**BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001, India
**Scrip Code:** 532454/ 890157

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') – Notice of Extraordinary General Meeting of members**

Dear Sir/ Ma'am,

Further to our communication dt. January 28, 2022 and February 02, 2022 and pursuant to Regulation 29, 30 and 44 of the Listing Regulations, we wish to inform you that the **Extraordinary General Meeting** ('EGM') of the members of the Company will be held **on Saturday, February 26, 2022 at IST 03:30 P.M.** through Video Conferencing/ Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs ('MCA'), to seek the approval of the members on the proposals as provided in the enclosed EGM Notice, including the issuance of equity shares of the Company on preferential basis.

In accordance with the relevant provisions of the Companies Act, 2013, MCA Circulars and the Listing Regulations, the Notice of EGM dated January 28, 2022 together with explanatory statement thereto ('Notice') has been sent **only by email** to all the members who have registered their email addresses with the Company or depository(ies)/ depository participants and whose names are recorded in the Register of Members/ Beneficial owners of the Company as on Friday, January 28, 2022.

The members, whose email addresses are not registered, are requested to register the same by following the detailed procedure prescribed in the Notice. The Company has also published an advertisement in this regard on February 02, 2022.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the EGM Notice. The remote e-voting shall commence on **Tuesday, February 22, 2022 (IST 09:00 A.M.) and end on Friday, February 25, 2022 (IST 05:00 P.M.).** The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on **Saturday, February 19, 2022.**

The details such as manner of (i) casting vote through remote e-voting; and (ii) attending the EGM through VC/ OAVM has been set out in the Notice of the EGM.

Bharti Airtel Limited

**Bharti Airtel Limited**
(a Bharti Enterprise)
**Regd. Office:** Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram – 122015, India
**Corporate Office:** Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070, India
T.: +91-124-4222222, F.: +91-124-4248063, Email id: compliance.officer@bharti.in, www.airtel.com
**CIN: L74899HR1995PLC095967**

The copy of the said Notice is being uploaded on the website of the Company i.e. www.airtel.com.

Please take the above information on record.

Thanking you,
Sincerely yours,

**For Bharti Airtel Limited**




**Rohit Krishan Puri**
**Dy. Company Secretary & Compliance Officer**

*Encl: as above*

**CC:**
**National Securities Depository Limited**
Trade World, A Wing, 4th & 5th Floors,
Kamala Mills Compound, Lower Parel,
Mumbai – 400013, India

**Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th Floor,
NM Joshi Marg, Lower Parel,
Mumbai – 400013, India

**KFin Technologies Private Limited**
Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad – 500032, India

# Bharti Airtel Limited

**CIN:** L74899HR1995PLC095967

**Registered Office:** Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram-122015, India

**Phone:** +91-124-4222 222 **Fax:** +91-124-4248063

**Email id:** compliance.officer@bharti.in **Website:** www.airtel.com


## Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of the members of Bharti Airtel Limited ('the Company') will be held on **Saturday, February 26, 2022 at 03.30 P.M. (IST)** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following businesses as Special Businesses:

### 1. Issuance of equity shares of the Company on preferential basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Section 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and others rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (hereinafter referred to as the 'Act'), in accordance with the provisions of the Memorandum and Articles of Association of Bharti Airtel Limited ('the Company'), the regulations issued by the Securities and Exchange Board of India ('SEBI'), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations'), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof ("FEMA"), the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time ("FDI Policy") and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India ("GOI"), Ministry of Finance (Department of Economic Affairs) ("MoF"), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the BSE Limited, the National Stock Exchange of India Limited (collectively the 'Stock Exchanges'), any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India and subject to such other approvals, permissions, sanctions and consents, as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents) by any regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), and in terms of the investment agreement executed between the Company and Google International LLC ("Investor") on January 28, 2022 (the 'Investment Agreement'), the approval of the members be and is hereby accorded to the Company to create, offer, issue and allot upto 71,176,839 (Seventy One Million One Hundred and Seventy Six Thousand Eight Hundred and Thirty Nine) equity shares of the face value of Rs. 5/- (Rupees Five) each fully paid up, on a preferential basis to Google International LLC (a company established under the laws of Delaware) at a price of Rs. 734/- (Rupees Seven Hundred and Thirty Four) per equity share [i.e. including a premium of Rs. 729/- (Rupees Seven Hundred and Twenty Nine) per equity share], being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI (ICDR) Regulations.

Resolved further that the equity shares of the Company being offered, issued and allotted to the Investor by way of preferential issue/ allotment shall, inter-alia, be subject to the following:

a) 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the equity shares;

b) The equity shares so offered, issued and allotted to the Investor, shall be issued by the Company for cash consideration;

c) The equity shares shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;

d) The equity shares shall be issued and allotted by the Company to the Investor in de-materialized form within the time prescribed under the applicable laws;

e) The equity shares to be offered, issued and allotted shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights, if any;

f) The "Relevant Date" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of said equity shares is Thursday, January 27, 2022 being 30 (Thirty) days prior to the date of this Extraordinary General Meeting;

g) The equity shares to be offered, issued and allotted shall be

subject to lock-in as provided under the applicable provisions of SEBI (ICDR) Regulations; and

h) The equity shares so offered, issued and allotted will be listed on BSE Limited and the National Stock Exchange of India Limited where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the number of equity shares to be allotted to the Investor, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, making applications to the stock exchanges for obtaining in-principle approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of equity shares without being required to seek any further consent or approval of the members of the Company.

Resolved further that the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by this resolution to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard."

## 2. To approve entering into Material Related Party Transactions with Nxtra Data Limited, a subsidiary of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"Resolved that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Nxtra Data Limited ("Nxtra"), a Subsidiary of the Company, and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of **(a)** availing and rendering of service(s) including data centre services, maintenance and monitoring of cloud services and telecommunication and incidental services viz. Voice, Bandwidth, VAS and SMS etc, revenue collection services and other related services; **(b)** reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products; **(c)** purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipments to meet its business objectives / requirements; **(d)** providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Nxtra or making of investment(s) therein to meet its business objectives / requirements / exigencies; **(e)** selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and **(f)** transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between Nxtra and the Company, for each of the financial years during FY 2022-23 to FY 2026-27 i.e. five financial years, such that the maximum value of the Related Party Transactions with Nxtra, in aggregate, does not exceed Rs. 3,000 crores per annum for each financial year, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

Resolved further that the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**3. To approve entering into Material Related Party Transactions with Bharti Hexacom Limited, a subsidiary of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"Resolved that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Bharti Hexacom Limited ("Hexacom"), a Subsidiary of the Company, and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of **(a)** availing and rendering of service(s) including telecommunication services viz. Voice, Bandwidth, VAS and SMS etc and related services; **(b)** reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's resources viz. employees, office space, infrastructure including IT assets, taxes and related owned/ third-party services; **(c)** purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipments to meet its business objectives/ requirements; **(d)** selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and **(e)** transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between Hexacom and the Company, for each of the financial years during FY 2022-23 to FY 2026-27 i.e. five financial years, such that the maximum value of the Related Party Transactions with Hexacom, in aggregate, does not exceed Rs. 2,800 crores per annum for each financial year, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

Resolved further that the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**4. To approve entering into Material Related Party Transactions with Indus Towers Limited, a Joint Venture of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"Resolved that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force),the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Indus Towers Limited ("Indus Towers"), a Joint Venture of the Company, and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of **(a)** availing of service(s) including passive infrastructure services required for active services viz. IBS, WiFi etc. and/ or services, including but not limited to, of project management or of provisioning, establishing, installation, operation and maintenance thereof; **(b)** rendering of service(s) including telecommunication services viz. landline, mobile, leased line broadband facility, SIM charges and USB Dongles etc; **(c)** reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's employees, infrastructure, related owned/ third-party services and payment of taxes; **(d)** purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet its business objectives/ requirements; **(e)** selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and **(f)** transfer of resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between Indus Towers and the Company, w.e.f. March 01, 2022 and for subsequent financial years, such that the maximum value of the Related Party Transactions with Indus Towers, in aggregate, does not exceed Rs. 17,000 crores per annum for each of the FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25 and Rs. 20,000 crores per annum for FY 2025-26, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be

carried out at arm's length basis and in the ordinary course of business of the Company.

Resolved further that the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**Registered Office:**

Airtel Center, Plot No. 16,
Udyog Vihar, Phase-IV,
Gurugram, India

By order of the Board
**For Bharti Airtel Limited**

**Pankaj Tewari**
**Company Secretary**
Membership No. A15106
Address: Bharti Airtel Limited
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase II, New Delhi – 110070, India

**Date:** January 28, 2022
**Place:** New Delhi

## Notes:

1. **In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/ 2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 08, 2021 (collectively referred to as 'MCA Circulars') has permitted the holding of the EGM through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the EGM of the Company is being held through VC/ OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.**

2. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the 'Act'), setting out the material facts and reasons, in respect of Item nos. 1 to 4 of this Notice of EGM ('Notice'), is annexed herewith. The Board of Directors of the Company considered that the special businesses under Item nos. 1 to 4, being unavoidable, shall be transacted at the EGM of the Company.

3. The Company has appointed KFin Technologies Private Limited (Kfintech) to provide the VC facility for conducting the EGM and for voting through remote e-voting or through e-voting at the EGM. The procedure for participating in the meeting through VC/ OAVM is explained in this notes and is also available on the website of the Company at www.airtel.com.

4. Since the EGM is being held through VC, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available, as provided in the MCA Circulars and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The attachment of the route map for the EGM venue is also dispensed with.

5. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the EGM through e-voting facility.

   Body corporates are entitled to appoint authorized representative(s) to attend the EGM through VC and to cast their votes through remote e-voting/ e-voting at the EGM. In this regard, the body corporates are required to send a latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorising their representative(s) to attend the meeting and vote on their behalf through e-voting. The said resolution/ letter/ power of attorney shall be sent by the body corporate through its registered e-mail address to the Scrutinizer by email through its registered email address to contact@cssanjaygrover.in with a copy marked to einward.ris@kfintech.com (Kfintech's email address).

## ELECTRONIC DESPATCH OF NOTICE OF EGM AND PROCESS FOR REGISTRATION OF EMAIL ADDRESS FOR OBTAINING COPY OF NOTICE OF EGM

6. In accordance with the MCA Circulars:

   a) Notice is being sent to the Members, trustees of debenture holders and to all other persons so entitled in electronic mode only, whose email addresses has been registered with the Company/ Depository Participants ('DPs')/ Depository/ Kfintech. Members are requested to verify/ update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form and with Kfintech, in case the shares are held in physical form.

   b) Those Members who have not yet registered their email addresses, are requested to get their email addresses and mobile numbers registered with Kfintech, by following the guidelines mentioned below:

   **Guidelines to register email address:**

   a) Visit the link https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx.

   b) Select the company name i.e. Bharti Airtel Limited.

   c) Enter DPID-CLIENT ID (in case shares are held in electronic form)/ Physical Folio No. (in case shares are held in physical form) and PAN.

   d) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating the records.

   e) In case shares are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.

   f) Enter the email address and mobile number.

   g) System will check the authenticity of DPID-CLID/ Physical Folio No. and PAN/ Share certificate No., as the case may be, and send the OTPs at the registered Mobile number as well as email address for validation.

   h) Enter the OTPs received by SMS and email to complete the validation process. Please note that the OTPs will be valid for 5 minutes only.

   i) The Company, through Kfintech, will send the Notice and the remote e-voting instructions along with the User ID and Password to the email address given by you.

   j) Members holding shares in physical form who have not registered their e-mail addresses with the Company are requested to register the same by following the procedure specified in the Notice, i.e. either by registering through the link: https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx or by writing to Kfintech at einward.riskfintech.com along with the scanned copy of signed request letter mentioning their name and address; scanned copy of the share certificate (front and back); self-attested scanned copy of PAN card; and self-attested scanned copy of any document (viz. Aadhar card, Driving License, Passport) in support of their address.

   k) Kindly note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the remote e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.

   l) In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800-309-4001.

7. The Notice is being sent to those members/ beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on Friday, January 28, 2022.

8. The Notice will be available on the website of the Company (www.airtel.com), on the website of Kfintech at https://evoting.kfintech.com and on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the MCA Circulars.

## PROCEDURE FOR JOINING THE EGM THROUGH VC/ OAVM

9. The Company is providing VC/ OAVM facility to its members for joining/participating at the EGM. Members may join the Meeting through Desktops, Laptops, Smartphones, Tablets and iPads. Further, Members are requested to use Internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

10. Members are requested to follow the procedure given below to attend the EGM through VC/ OAVM or view the live webcast:

    (i) Launch internet browser (latest version of Chrome/ Firefox/ Safari/ Internet Explorer 11 or MS Edge) by typing the URL: https://emeetings.kfintech.com.

(ii) Enter the login credentials (i.e., User ID and password for e-voting).

(iii) After logging in, click on "Video Conference" option.

(iv) Then click on camera icon appearing against EGM event of Bharti Airtel Limited to attend the EGM. Please do the echo test once you enter into the EGM room.

11. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions.

12. The facility for joining the EGM shall open 15 minutes before the time scheduled for EGM and will continue till the conclusion of the EGM.

13. To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of Speaker Registration. Members who would like to express their views or ask questions during the EGM may register themselves by logging on to https://emeetings.kfintech.com and clicking on the 'Speaker Registration' option available on the screen after log in. The facility of 'Speaker Registration' will open from Tuesday, February 22, 2022 and will end on Wednesday, February 23, 2022. Only those members who are registered will be allowed to express their views or ask questions at the EGM.

14. Members can submit their questions in advance with regard to the proposals to be placed at the EGM by sending an e-mail to the Company at compliance.officer@bharti.in and marking a copy to evoting@Kfintech.com mentioning their name, DP ID-Client ID/ Folio number on or before Wednesday, February 23, 2022 or they can post their questions from 9:00 A.M. (IST) from Tuesday, February 22, 2022 to 6:00 P.M. (IST) on Wednesday, February 23, 2022 by logging on to https:// emeetings.kfintech.com/. They can also upload their video by registering themselves as speaker by accessing the facility provided at https://emeetings.kfintech.com->speaker registration. The maximum time limit of the video should be three minutes. At the EGM, such questions will be replied by the Company suitably. The Company reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time, for smooth conduct of the EGM.

15. In case of any query relating to the procedure for attending EGM through VC/ OAVM or for any technical assistance, Members may call on toll free no.: 1800-309-4001 or send an e-mail at einward.ris@kfintech.com.

16. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

17. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.

18. Large shareholders (Shareholder holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and Auditors are encouraged to attend the EGM.

19. Institutional shareholders are encouraged to attend and vote at the EGM.

## PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE EGM

20. In compliance with the provisions of Section 108 and other applicable provisions of the Act read with the Rules made thereunder, MCA Circulars and Regulations 44 of Listing Regulations, the Company is pleased to provide the facility of remote e-voting to its Members in respect of the businesses to be transacted at the EGM.

21. The Members attending the EGM who have not cast their vote by remote e-voting shall be entitled to vote at EGM through e-voting system. Facility to cast vote at the EGM will be made available on the Video Conferencing screen and will remain active throughout the Meeting.

22. The members can opt for only one mode of voting i.e. remote e-voting or e-voting at the EGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting at EGM will not be considered. The members who have cast their vote by remote e-voting may also attend the EGM.

23. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

24. The remote e-voting facility will be available during the following period:

**Commencement of remote e-voting:**

From 9.00 A.M. (IST) on Tuesday, February 22, 2022

**End of remote e-voting:**

Upto 5.00 P.M. (IST) on Friday, February 25, 2022

25. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Kfintech upon expiry of aforesaid period.

26. The voting rights of Members for remote e-voting and for e-voting at EGM shall be in proportion to the paid up value of their shares in the equity share capital of the Company as at close of business hours on **February 19, 2022.** ('cut-off date').

27. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/ e-voting at EGM. The person who is not a member/ beneficial owner as on the cut-off date should treat this Notice for information purpose only.

28. Any person who becomes member of the Company after dispatch of the Notice and holds shares as on the cut-off date may obtain the User ID and password in the manner as mentioned below:

    a) If the mobile number of the Member is registered against Folio No./ DPID Client ID, the Member may send SMS: MYEPWD E-Voting Event Number + Folio no. or DPID Client ID to +91-9212993399. Example for NSDL: MYEPWDIN12345612345678, Example for CDSL: MYEPWD1402345612345678, Example for Physical: MYEPWD XXXX1234567890.

    b) If e-mail address or mobile number of the Member is registered against Folio No./ DPID Client ID, then on the home page of https://evoting.kfintech.com, the Member may click “Forgot Password” and enter Folio No. or DPID Client ID and PAN to generate a password.

    c) Member may Call Kfintech’s Toll free number 1-800-3094-001.

    d) Member may send an e-mail request to evoting@kfintech.com.

29. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and become a member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode”.

30. The members who will be present in attending the EGM through VC/ OAVM and have not already cast their vote(s) through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.

## INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING

31. The details of the process and manner for remote e-voting are explained herein below:

    **Step 1:** Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

    **Step 2:** Access to Kfintech’s e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

    **Step 3:** Access to join virtual meetings EGM of the Company on Kfintech system to participate and vote at the EGM.

**A. Login method for remote e-voting by Individual Shareholders holding shares of the Company in demat mode:**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on ‘e-Voting facility provided by Listed Entities’ e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

| Type of Shareholders | Login method |
|---|---|
| **Individual Shareholders holding securities in demat mode with NSDL** | **A. User already registered for NSDL IDeAS facility:**<br>1. Type in the browser/ click on the following URL: https://eservices.nsdl.com.<br>2. Click on the "Beneficial Owner" icon under 'IDeAS' section.<br>3. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".<br>4. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-voting period.<br><br>**B. User not registered for IDeAS e-Services:**<br>1. To register, type in browser/ click on link: https://eservices.nsdl.com.<br>2. Select "Register Online for IDeAS".<br>3. Proceed with completing the required fields.<br>4. After registration, please follow steps given above to cast your vote.<br><br>**C. By visiting the e-voting website of NSDL:**<br>1. Type in the browser/ click on the following URL: https://www.evoting.nsdl.com/<br>2. Click on the icon "Login" which is available under 'Shareholder/Member' section.<br>3. On the login page, enter User ID (i.e. 16-digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen.<br>4. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.<br>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-voting period. |

| | |
|---|---|
| **Individual Shareholders holding securities in demat mode with CDSL** | **A. Existing user who have opted for Easi/ Easiest:**<br>1. Type in the browser/ click on the following URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com.<br>2. Click on New System Myeasi.<br>3. Login with user id and password.<br>4. Option will be made available to reach e-Voting page without any further authentication.<br>5. Click on e-Voting service provider name to cast your vote.<br><br>**B. User not registered for Easi/Easiest:**<br>1. To register, type in browser/ click on link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration<br>2. Proceed with completing the required fields.<br>3. After registration, please follow steps given above to cast your vote.<br><br>**C. By visiting the e-Voting website of CDSL:**<br>1. Type in the browser/ click on the following URL: www.cdslindia.com.<br>2. Provide demat Account Number and PAN.<br>3. System will authenticate user by sending OTP on registered Mobile & Email address as recorded in the demat Account.<br>4. After successful authentication, user will be provided links for the respective e-Voting service provider where the e- Voting is in progress. |
| **Individual Shareholders login through their demat accounts / Website of Depository Participant** | 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility.<br>2. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/ CDSL Depository site after successful authentication.<br>3. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-voting period. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

| Login Type | Helpdesk details |
|---|---|
| **Securities held with NSDL** | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30. |
| **Securities held with CDSL** | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542/43. |

**B. Details of Step 2 - Login method for remote e-voting by shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

a) Members whose email addresses are registered with the Company/ Depository Participants (s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

(i) Launch internet browser by typing the URL: https://evoting.kfintech.com.

(ii) Enter the login credentials (i.e. User ID and password as mentioned in email):

- In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number.
- In case of Demat account, User ID will be your DP ID followed by Client ID.
- However, if you are already registered with KFintech for E-voting, you can use your existing User ID and password for casting your vote.

(iii) After entering these details appropriately, click on "LOGIN".

(iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

(v) You need to login again with the new credentials.

(vi) On successful login, the system will prompt you to select the EVEN i.e. "BHARTI AIRTEL LIMITED". **MEMBERS MAY SELECT THE RESPECTIVE EVEN(S) AND VOTE DEPENDING UPON THEIR SHAREHOLDING: FULLY PAID-UP OR PARTLY PAID-UP OR BOTH.**

(vii) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. February 19, 2022 under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

(viii) Members holding multiple folios/ demat accounts shall follow the voting process separately for each folio/ demat accounts.

(ix) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

(x) You may then cast your vote by selecting an appropriate option and click on "Submit".

(xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period i.e. Tuesday, February 22, 2022 to Friday, February 25, 2022, members can login any number of times till they have voted on the resolution(s).

(xii) Corporate/ Institutional members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email at contact@sanjaygrover.in with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "Bharti Airtel Limited Event No."

b) In case of members who have not registered their email address with the Company/ Depository Participant(s):

Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- **Members holding shares in physical form**

Members holding shares in physical form, who have not registered their e-mail addresses, are requested to register the same by following the procedure specified in the Notice i.e. either by registering through the link: https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx or by writing to the RTA with details of folio number and attaching a self-attested copy of PAN card at einward.ris@Kfintech.com.

- **Members holding shares in electronic mode**

Members are required to register their e-mail address with their respective Depositary Participant ('DPs') for receiving all communications from the Company electronically. After due verification, Kfintech will forward your login credentials to your registered email address. Members can also temporarily update their email address and mobile number with KFintech, by complying with the procedure given in para 6 above.

**Guidelines to register email address:**

(i) Visit the link https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx.

(ii) Select the Company name: Bharti Airtel Limited.

(iii) Enter DPID Client ID (in case shares are held in electronic form)/ Physical Folio No. (in case shares are held in physical form) and Permanent Account Number (PAN).

(iv) In case shares are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.

(v) Enter the email address and mobile number.

(vi) System will check the authenticity of the DPID Client ID/ Physical Folio No. and PAN/Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.

(vii) Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).

(viii) In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.

(ix) System will confirm the email address for the limited purpose of serving the Notice of the EGM and the remote e-voting instructions along with the User ID and Password.

Alternatively, members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the first shareholder, providing the email address, mobile number, self- attested copy of PAN or copy of the share certificate in case shares are held in physical form, to enable Kfintech to temporarily register their email address and mobile number so as to enable the Company to issue the Notice and the e-voting instructions along with the User ID and Password, through electronic mode.

Kindly note that in case the shares are held in demat form, the above facility is only for temporary registration of email address for receipt of Notice along with the User ID and Password. Such Members will have to register their email address with their DPs permanently, so that all future communications are received by them in electronic form.

In case of any queries, in this regard, Members are requested to write to einward.ris@kfintech.com or evoting@kfintech.com or contact Kfintech at toll free number: 1800-309-4001.

**C. Details of Step 3 - Instructions for all the shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode for attending the EGM of the Company through VC/ OAVM and e-Voting during the meeting:**

(i) Members will be provided with a facility to attend the EGM through VC/ OAVM platform provided by Kfintech. Members may access the same at https://emeetings.kfintech.com by using the e-voting login credentials provided in the email received from the Company/Kfintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

(ii) Facility for joining EGM though VC/ OAVM shall open atleast 15 minutes before the commencement of the Meeting.

(iii) Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox22.

(iv) Members will be required to grant access to the webcam to enable VC/ OAVM. Further, members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(v) As the EGM is being conducted through VC/ OAVM, for the smooth conduct of proceedings of the EGM, members are encouraged to express their views/ send their queries in advance mentioning their name, demat account number/ folio number, email id, mobile number at compliance.officer@bharti.in and marking a copy to evoting@Kfintech.com. Questions/ queries received by the Company till Wednesday, February 23, 2022 shall only be considered and responded during the EGM.

(vi) The members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM. E-voting during the EGM is integrated with the VC/ OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes.

(vii) A member can opt for only single mode of voting i.e., through remote e-voting or voting at the EGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the EGM shall be treated as invalid.

(viii) Facility of joining the EGM through VC/ OAVM shall be available for atleast 2,000 members on first come first served basis.

32. Members who do not have the User ID and Password for remote e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, members can also use the OTP based login for logging into the remote e-voting system.

33. Any person who is member of the Company as on the Cut-off date, may obtain the User ID and password in the manner as mentioned below:

a) If the mobile number of the member is registered against Folio No. / DPID Client ID, the member may send SMS: MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +919212993399

Example for NSDL: MYEPWD<SPACE>IN12345612345678

Example for CDSL: MYEPWD<SPACE>1402345612345678

Example for Physical: MYEPWD<SPACE> XXXX1234567890

b) If email address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of https://evoting.kfintech.com, the member may click "Forgot Password" to generate a password.

34. Once the vote on a resolution(s) is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

35. In case of any query pertaining to e-voting, please visit Help& FAQs section available at Kfintech's website (https://evoting.kfintech.com/public/Faq.aspx). In case of any other queries/ grievances connected to remote e-voting or shares, you may contact Mr. Raj Kumar Kale, an official of Kfintech, at telephone number: 040-67162222 or the toll free number 1800-309-4001 or at email: evoting@kfintech.com.

36. The Board of Directors has appointed Mr. Devesh Kumar Vasisht (FCS-8488; C.P. No. 13700), Partner, of M/s. Sanjay Grover & Associates, Company Secretaries, and failing him, Ms. Priyanka (FCS-F10898, C.P. NO.: 16187), Partner of M/s. Sanjay Grover & Associates, Company Secretaries, as the Scrutinizer to scrutinize the e-voting during the EGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

37. The Scrutinizer, after scrutinizing the voting through e-voting/ remote e-voting at EGM and through remote e-voting shall, within two working days from conclusion of the EGM, make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person authorised by him. The Chairman or the authorized person shall declare the results. The results declared shall be available on the website of the Company (www.airtel.com) and on the website of Kfintech (https://evoting.kfintech.com) and shall also be displayed on the notice board at the registered and corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges. The resolutions will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.

**PROCEDURE FOR INSPECTION OF DOCUMENTS:**

38. All documents referred to in the Notice will be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM i.e. Saturday, February 26, 2022. Members seeking to inspect such documents can send an email to compliance.officer@bharti.in.

**OTHER INFORMATION:**

39. As per Regulation 40 of Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Kfintech for assistance in this regard.

40. Members who are holding shares in physical form are requested to address all correspondence concerning registration of transmissions, sub-division, consolidation of shares or any other share related matters and/ or change in address or updation thereof to Kfintech. Members, whose shareholding is in electronic format are requested to direct change of address notifications, registration of e-mail address and updation of bank account details to their respective DPs.

41. Non-resident Indian shareholders are requested to inform about the following to the Company or Kfintech or the concerned DP, as the case may be, immediately of:

    a) The change in the residential status on return to India for permanent settlement; and

    b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.

42. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed Form duly filled in to Kfintech. The Nomination Form in the prescribed format is available on the website of the Company at www.airtel.com. Members interested in obtaining a copy of the Nomination Form may write to the Company Secretary at the Company's registered office.

43. SEBI vide its Circulars dated November 3, 2021 and December 14, 2021, has mandated the furnishing of PAN, address with PIN code, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Effective January 1, 2022, Grievance Redressal/ Service Requests can be availed with the Registrar and Share Transfer Agent of the Company (RTA) only after the required documents/ complete data as mandated are furnished for physical folios. Further, if any ONE of the cited documents/ details as enunciated in the said circulars are NOT registered with Company/ RTA, within March 31, 2023, such the folios shall be frozen by the Company/ RTA. The formats for Nomination and Updation of KYC details in accordance with the said circulars are available on the Company's website at www.airtel.com and Kfintech's website (www.kfintech.com).

44. Members who are holding shares in physical form in identical names in more than one folio are requested to write to Kfintech enclosing their share certificates to consolidate their holding into one folio.

**Registered Office:**

Airtel Center, Plot No. 16,
Udyog Vihar, Phase-IV,
Gurugram, India

By order of the Board
**For Bharti Airtel Limited**

**Pankaj Tewari**
**Company Secretary**
Membership No. A15106
Address: Bharti Airtel Limited
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase II, New Delhi – 110070, India

**Date:** January 28, 2022
**Place:** New Delhi

# Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

## Item No. 1:

The Board of Directors had, at its meeting held on Friday, January 28, 2022, subject to the approval of the members of the Company ('Members') and such other approvals as may be required, approved the issue of up to 71,176,839 (Seventy One Million One Hundred and Seventy Six Thousand Eight Hundred and Thirty Nine) Equity Shares to Google International LLC ('Investor'), on a preferential basis, at a price as may be determined as per the provisions of chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

In this regard, an Investment Agreement has been executed between the Company and Google International LLC, on January 28, 2022 ("Investment Agreement").

The disclosures as required in accordance with the provisions of the Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable Regulations/ laws in relation thereto are as under:

**1. Objects of the Preferential Issue:**

The Company and Google International LLC ("Investor") have partnered to help grow India's digital ecosystem. As part of this partnership, the Investor intends to invest upto USD One billion as part of its Google for India Digitization Fund.

The aforesaid intention includes investment in equity as well as a corpus for potential commercial agreements, to be identified and agreed on mutually agreeable terms over the course of the next five years. This will comprise:

a) USD 700 million of equity investment in the Company by way of a preferential issue.

b) Upto USD 300 million towards implementing commercial agreements, which will include investments in scaling the Company's offerings that covers a range of devices to consumers via innovative affordability programs, as well as other offerings aimed at accelerating access and digital inclusion across India's digital ecosystem.

The issue and allotment of equity shares to the Investor shall be subject to receipt of necessary approvals/ permission of regulatory authorities as may be required (including approval from the Competition Commission of India). The proceeds of the preferential allotment shall be used by the Company for further strengthening its balance sheet and bolstering its capital structure, meeting funding requirements and other general corporate purposes of the Company.

**2. Number of shares, kind of securities and Pricing of Preferential Issue:**

The Company proposes to issue up to 71,176,839 (Seventy One Million One Hundred and Seventy Six Thousand Eight Hundred and Thirty Nine) equity shares of the face value of Rs. 5 (Rupees Five) each fully paid up of the Company at Rs. 734 (Rupees Seven Hundred and Thirty Four only) each including a premium of Rs. 729 (Rupees Seven Hundred and Twenty Nine only) per share to the Investor, subject to receiving the approval of the shareholders, the Competition Commission of India ("**CCI Approval**") and any other statutory approvals, if required. Please refer to Para 4 below for the basis for calculating the price for the preferential issue.

**3. Relevant Date:**

The "Relevant Date" as per SEBI (ICDR) Regulations for the determination of the minimum price for equity shares to be issued is fixed as Thursday, January 27, 2022 i.e. 30 (Thirty) days prior to the date of this Extraordinary General Meeting.

**4. Basis on which the price has been arrived at:**

The equity shares of Company are listed and frequently traded on the BSE Limited and the National Stock Exchange of India Limited in accordance with SEBI (ICDR) Regulations. For the purpose of computation of the issue price per equity share, National Stock Exchange of India Limited is the Stock Exchange that has higher trading volume during the preceding 90 trading days prior to the Relevant Date has been considered.

The price per equity share, to be issued, is fixed at Rs. 734 (Rupees Seven Hundred and Thirty Four), being not less than the minimum price computed in accordance with Regulation 164 of the SEBI (ICDR) Regulations.

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

**5. Shareholding Pattern of the Company before and after the issue:**

The Shareholding pattern giving the present position considering full allotment of shares issued on the preferential basis, as per the aforesaid resolution, is given below:

| Category | Pre-preferential issue Shareholding | | Preferential Issue | Post-Issue Shareholding | |
|---|---|---|---|---|---|
| | No. of Shares held | % of Shares | No. of Shares | No. of Shares held | % of Shares |
| **A) Promoters' Shareholding** | | | | | |
| Promoter & Promoter Group | | | | | |
| (1) Indian | - | - | - | - | - |
| (a) Individuals/HUF | - | - | - | - | - |
| (b) Central Govt/State Govt. | - | - | - | - | - |
| (c) Bodies Corporate | 2,109,640,745 | 35.85 | | 2,109,640,745 | 35.42 |
| (d) Financial Institutions/ Banks | - | - | - | - | - |
| (e) Any other (Specify) | - | - | - | - | - |
| **Subtotal (A) (1)** | 2,109,640,745 | 35.85 | | 2,109,640,745 | 35.42 |
| (2) Foreign | | | | | |
| (a) Individuals (Non-Resident Individuals/Foreign Individuals) | - | - | - | - | - |
| (b) Bodies Corporate | 1,181,599,934 | 20.08 | | 1,181,599,934 | 19.84 |
| (c) Institutions | - | - | - | - | - |
| (d) Any other (Specify) | - | - | - | - | - |
| **Subtotal (A) (2)** | 1,181,599,934 | 20.08 | | 1,181,599,934 | 19.84 |
| **Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)** | 3,291,240,679 | 55.93 | | 3,291,240,679 | 55.26 |
| **(B) Public Shareholding** | | | | | |
| (1) Institutions | | | | | |
| (a) Mutual Funds/UTI | 693,206,409 | 11.78 | | 693,206,409 | 11.64 |
| (b) Financial Institutions/Banks | 2,403,837 | 0.04 | | 2,403,837 | 0.04 |
| (c) Central Govt/State Govt. | - | - | - | - | - |
| (d) Venture Capital Funds | - | - | - | - | - |
| (e) Insurance Companies | 132,326,151 | 2.25 | | 132,326,151 | 2.22 |
| (f) Foreign Institutional Investors/ Foreign Portfolio Investors | 1,139,622,076 | 19.36 | 71,176,839 | 1,210,798,915 | 20.34 |
| (g) Foreign Venture Capital Investors | | | | | |
| (h) Alternate Investment Fund | 6,816,198 | 0.12 | | 6,816,198 | 0.11 |
| (i) Any others - Foreign Body Corporate | 311,745,877 | 5.30 | | 311,745,877 | 5.24 |
| **Subtotal (B) (1)** | 2,286,120,548 | 38.85 | | 2,357,297,387 | 39.59 |
| B 2 Non Institutions | | | | | |
| (a) Bodies Corporate | 37,499,122 | 0.64 | | 37,499,122 | 0.63 |
| (b) Individuals | | | | | |
| (i) Individual shareholders holding nominal share capital up to Rs. 2 Lakh | 80,855,232 | 1.37 | | 80,855,232 | 1.36 |
| (ii) Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh | 28,726,041 | 0.49 | | 28,726,041 | 0.48 |
| (c) NBFC Registered with RBI | 1,703,745 | 0.03 | | 1,703,745 | 0.03 |
| (d) Others | 155,102,016 | 2.64 | | 155,102,016 | 2.60 |
| **Subtotal (B) (2)** | 303,886,156 | 5.17 | | 303,886,156 | 5.10 |
| **Total Public Shareholding (B)= (B)(1)+ (B)(2)** | 2,590,006,704 | 44.02 | | 2,661,183,543 | 44.69 |
| **(c) Non- Promoter – Non Public Shareholder** | | | | | |
| 1. Custodian/DR Holder - Name of DR Holders (If Available) | | | | | |
| 2. Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | 3,067,547 | 0.05 | | 3,067,547 | 0.05 |
| **Total Non-Promoter – Non Public Shareholding (C)= (C)(1)+ (C)(2)** | | | | | |
| **Total (A+B+C)** | 5,884,314,930 | 100.00 | 71,176,839 | 5,955,491,769 | 100.00 |

***Notes:***

*i) The pre-issue shareholding pattern is as on December 31, 2021.*

*ii) The post issue paid-up capital of the Company is subject to alterations on account of conversion of US $ 1,000 Million, 1.50% Foreign Currency Convertible Bonds due 2025, issued by the Company as per the terms and conditions of the issue. The initial conversion ratio and initial conversion price are subject to certain adjustments and accordingly may affect the total diluted share capital.*

**6. Proposal / Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:**

None of the Promoters, Directors or Key Managerial Personnel of the Company, intend to subscribe to any equity shares pursuant to this preferential issue.

**7. Proposed time within which the preferential issue shall be completed:**

As required under the SEBI (ICDR) Regulations, the Company shall complete the allotment of the equity shares on the terms agreed in the Investment Agreement and in any case not exceeding the time prescribed under the applicable laws. As per Regulation 170(1) of the SEBI (ICDR) Regulations, the allotment to the Investor shall be completed within 15 (fifteen) days from the date of: (a) receipt of shareholders' approval, or (b) receipt of the CCI Approval, whichever is later. This is in accordance with the first proviso to Regulation 170(1) of the SEBI (ICDR) Regulations, which provides that where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of fifteen days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be.

**8. Principal terms of assets charged as securities:**

Not Applicable.

**9. Undertaking:**

None of the Company, its Directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

**10. Change in control, if any, in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares

**11. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential allotment during the current financial year 2021-22.

**12. Valuation and justification for the allotment proposed to be made for consideration other than cash:**

Not Applicable.

**13. Listing:**

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

**14. Certificate of Practicing Company Secretary:**

The Certificate from Chandrasekaran Associates, Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: https://www.airtel.in/about-bharti/equity under the tab "Preferential Issue".

**15. Other Disclosures:**

The Investor, the proposed allottee, has not sold any equity shares of the Company during the six months preceding the Relevant Date.

**16. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control the Proposed Allottee):**

The Investor, proposed allottee is indirectly owned and controlled by Alphabet, Inc., a company registered under the laws of Delaware and listed on NASDAQ stock exchange. Accordingly, in terms of proviso to Regulation 163(1)(f) of SEBI (ICDR) Regulations, no further disclosure of ultimate beneficial owners is required.

**17. the percentage (%) of Post Preferential Issue Capital that may be held by the allottee and change in control, if any, consequent to the Preferential Issue:**

The Investor shall hold approx. 1.20% of the post preferential issue share capital i.e. the total issued share capital of the Company (including the shares being issued pursuant to this preferential issue and the existing partly paid shares issued by the Company). There will not be a change in control of the Issuer consequent to the preferential issue.

**18. the current and proposed status of the allottee(s) post the preferential issue namely, promoter or non-promoter:**

Non-promoter.

**19. Lock-in:**

(i) The Equity Shares to be allotted shall be subject to 'lock-in' as per chapter V of the SEBI (ICDR) Regulations.

(ii) The entire pre-preferential allotment shareholding of the above Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the SEBI (ICDR) Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The documents referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of EGM i.e. February 26, 2022. Members seeking to inspect such documents can send an email to compliance.officer@bharti.in.

The Board accordingly recommends the resolution set forth at Item no. 1 for approval of the members as a Special Resolution.

## Item Nos. 2 to 4:

**A. BACKGROUND:**

The Securities and Exchange Board of India ('SEBI'), vide its notification dated November 09, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ('Amendments') introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The aforesaid amendments *inter-alia* included replacing of current threshold i.e. 10% (ten per cent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of lower of Rs. 1000 crores (Rupees One thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Accordingly, the threshold for determination of material Related Party Transactions under Regulation 23(1) of the Listing Regulations has been reduced with effect from April 01, 2022.

Given the nature of telecommunication industry, the Company works closely with its related parties (including subsidiaries and joint ventures) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ transaction(s) with Nxtra Data Limited ('Nxtra') and Bharti Hexacom Limited ('Hexacom'), subsidiaries of the Company and Indus Towers Limited ('Indus Towers'), a Joint Venture of the Company, may exceed the revised threshold of material Related Party Transactions within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. April 01, 2022 i.e. Rs. 1000 crores (Rupees one thousand crores) being the lower of Rs. 1000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity, as per the last audited financial statements of the listed entity.

Further, the Company had, in the past, undertaken same/ similar transactions with Bharti Infratel Limited (erstwhile Subsidiary of the Company) and Indus Towers Limited. However, consequent to the implementation of Scheme of amalgamation and arrangement between Indus Towers limited and Bharti Infratel limited and their respective shareholders and creditors w.e.f. November 19, 2020, the estimated value of the aggregate contract(s)/ arrangement(s)/ transaction(s) for the financial year 2021-22, with the combined entity, named as Indus Towers post amalgamation, may also exceed the current threshold under the extant Regulation 23(1) of the Listing Regulations i.e. 10% of the annual consolidated turnover of the Company (i.e. Rs. 10,061 crores) as per the last audited financial statements of the Company for the financial year 2020-21.

Members may importantly note that the Company has been undertaking such transactions of similar nature with the said related parties in the past financial years, in the ordinary course of business and on arms' length after obtaining requisite approvals from the Audit Committee of the Company. The maximum annual value of the proposed transactions with aforesaid related parties is estimated on the basis of Company's current transactions with them and future business projections.

The details of relevant transactions entered into by the Company with Nxtra, Hexacom and Indus Towers as per Audited Standalone Financial Statements of the Company in the past two financial years (FY 2019-20 and FY 2020-21), are given hereunder for reference of the members:

**FY 2020-21** (Rs. in millions)

| Category of transactions | Nxtra Data Limited | Bharti Hexacom Limited | Indus Towers Limited (Refer notes below) |
|---|---|---|---|
| Availing of services | 9,183 | 6,503 | 27,170 |
| Rendering of services | 701 | 15,733 | 56 |
| Reimbursements of expenses made or received | 4,434 | 1,242 | 50,408 |
| Purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) | - | 2,726 | 20,419 |
| Loans given/ Repayments of loans given | 28,301 | - | - |

***Notes:***

1) *Above transactions were in the ordinary course of business and on arms' length after obtaining necessary prior approval from the Audit Committee of the Company.*
2) *In respect of transactions with Indus Towers, lease includes Right of Use of Assets as per IND AS 116.*
3) *For the purpose of effective comparison and ease of reference of the members, the transactions with Indus Towers Limited for FY 2020-21, as stated above, include the transactions undertaken by the Company with Indus Towers Limited and Bharti Infratel Limited both before the effectiveness of Scheme of amalgamation and arrangement between Indus Towers limited and Bharti Infratel Limited and their respective shareholders and creditors ('Scheme') and the transactions undertaken by the Company with Indus Towers Limited (combined entity) after the effectiveness of the Scheme. The said transactions do not include the security deposit given/ advance paid and refund of security deposit/ advance received.*

**FY 2019-20** (Rs. in millions)

| Category of transactions | Nxtra Data Limited | Bharti Hexacom Limited | Indus Towers Limited (Refer notes below) |
|---|---|---|---|
| Availing of services | 547 | 6,208 | 23,935 |
| Rendering of services | 10,809 | 16,417 | 84 |
| Reimbursements of expenses made or received | 3,766 | 971 | 47,405 |
| Purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) | - | 2,371 | 19,050 |
| Loans given/ Repayment of loans given | 30,943 | - | - |

***Notes:***

1) *Above transactions were in the ordinary course of business and on arms' length after obtaining necessary prior approval from the Audit Committee of the Company.*
2) *In respect of transactions with Indus Towers Limited, lease includes Right of Use of Assets as per IND AS 116.*
3) *For the purpose of effective comparison and ease of reference of the members, the transactions with Indus Towers Limited for FY 2019-20, as stated above, include the transactions with Bharti Infratel Limited. The said transactions do not include the security deposit given/ advance paid and refund of security deposit/ advance received.*

Therefore, as explained above, due to quantum of transactions and reduced thresholds of materiality under amended Regulation 23(1) of the Listing Regulations, the Company is now required to place the said business transactions for shareholders' approval.

## B. PROPOSAL AND DETAILS OF TRANSACTIONS:

The proposed transactions, being of operational and critical nature, play a significant role in Company's business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of the Shareholders for the potential quantum of transactions with Nxtra, Hexacom and Indus Towers for five (5) years, as per the following details:

Details of the transactions and other particulars thereof as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 of the Companies Act, 2013 (the 'Act') as amended till date and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021:

**a) Well-defined and structured Governance process for all Related Party Transactions:**

1) The Company has a well-defined and structured governance process for related party transactions undertaken by the Company. The related party transactions are undertaken after review and certification by leading Independent global valuation/ accounting firms confirming that the proposed pricing mechanism for a particular transaction meets the arm's length criteria. In certain cases, the external valuers from the said leading Independent global valuation/ accounting firm(s) also present the valuation report to the Audit Committee. It may be noted that the company has voluntarily adopted stricter criteria for the composition of Audit Committee i.e. 75% of the Committee comprises Independent Directors, which is stricter than what is statutorily prescribed. The Audit Committee considers the certifications of leading Independent global valuation/ accounting firm and conducts a review before granting approval to any related party transaction.

   As per the amended regulations which are effective from January 01, 2022, all the related party transactions shall be approved only by those members of the audit committee, who are independent directors.

2) In terms of Company's policy on related party transactions, the Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approval.

**b) Details w.r.t. material Related Party Transactions with Nxtra Data Limited, a subsidiary of the Company:**

| S.No. | Particulars | Details |
|---|---|---|
| 1. | **Name of the related party** | Nxtra Data Limited (Nxtra) |
| 2. | **Nature of relationship** | Nxtra is a subsidiary of the Company.<br><br>CA Cloud Investments (formerly Comfort Investments II) holds 10 equity shares of Rs. 10 each and 11 million Compulsory Convertible Preference Shares of Rs. 1000 each in Nxtra. |
| 3. | **Name of Director(s) or Key Managerial Personnel who is related, if any** | None |
| 4. | **Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement** | a) availing and rendering of service(s) including data centre services, maintenance and monitoring of cloud services and telecommunication and incidental services viz. Voice, Bandwidth, VAS and SMS etc, revenue collection services and other related services;<br><br>b) reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's resources viz. employees, office space, infrastructure including IT assets, related owned/ third-party services, taxes and selling of common products;<br><br>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipments to meet its business objectives/ requirements;<br><br>d) providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Nxtra or making of investment(s) therein to meet its business objectives / requirements / exigencies;<br><br>e) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and<br><br>f) transfer of any resources, services or obligations to meet its business objectives/ requirements.<br><br>The transactions are proposed to be undertaken during the duration/ tenure of next five financial years i.e. from FY 2022-23 to FY 2026-27, such that the monetary value of such transactions, individually or taken together, does not exceed Rs. 3,000 crores per annum for each financial year. |
| 5. | **For transaction related to providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Nxtra or making of investment(s) therein:(i)** | The Company, being a holding Company, provides financial assistance/ support to its subsidiary(ies) or wholly-owned subsidiary(ies) in the form of loan, guarantee or investment, from time to time ('financial assistance'), in order to meet their short-term cash flow and business objectives/ requirements/ exigencies. Such financial assistance is provided by the Company with the prior approval of the Audit Committee and the Board of Directors. |

| S.No. | Particulars | Details |
|---|---|---|
| | | Accordingly, with the approval of the Audit Committee and the Board of Directors from time to time, the Company has an arrangement with Nxtra for providing necessary financial assistance to meet its operational cash-flows and business objectives/ requirements/ exigencies.<br><br>**The details, as required to be disclosed under SEBI Circular no. SEBI /HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:** |
| (i) | **Details of the source of funds in connection with the proposed transaction;** | The financial assistance is provided/ would be provided from the internal accruals/ own funds of the Company. |
| (ii) | **If any financial indebtedness is incurred to make or give such loans, inter-corporate deposits, advances or investments: Nature of indebtedness, cost of funds and tenure;** | Not Applicable since no financial indebtedness shall be incurred by the Company to provide such financial assistance. |
| (iii) | **applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and** | The financial assistance shall be provided at the arms' length basis i.e. at Company's cost of availing such financial assistance of similar nature and tenor.<br><br>Loans shall be unsecured, callable on demand with bullet maturity subject to customary terms and conditions. |
| (iv) | **the purpose for which the funds will be utilized by Nxtra Data Limited of such funds pursuant to the transaction.** | Funds shall be utilized by Nxtra towards meeting its operational cash-flows and business objectives/ requirements/ exigencies.<br><br>There is no current/ immediate proposal to provide financial assistance. The Company is seeking enabling approval from the members of the Company in a manner that the financial assistance shall not exceed Rs. 750 crores at any given point in time (within the aggregate proposed limit of Rs. 3,000 crores p.a.). The proposal therefore seeks to provide enablement/ authority to the Board/ Audit Committee, to undertake actual transaction (as and when the business requirement arises) within the proposed terms and to take all ancillary/ incidental steps. |
| **6.** | **Any advance paid or received for the contract or arrangement, if any** | NIL |
| **7.** | **Percentage of Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions** | Approx. 3% of annual consolidated turnover of Bharti Airtel Limited for the financial year 2020-21.<br><br>*Note: The percentage above is based on the consolidated turnover of FY 2020-21 and the actual percentage shall depend upon consolidated turnover of the Company for the above referred respective financial year from 2022-23 to 2026-27.* |
| **8.** | **Details about valuation/ arm's length and ordinary course of business** | All the proposed transactions shall be undertaken after review and certification by a leading Independent global valuation/ accounting firm confirming that the proposed pricing mechanism for a particular transaction meets the arm's length criteria. As a part of well-defined and structured governance process, the Company also ensures that in certain cases, the external valuers from the said leading Independent global valuation/ accounting firm(s) also present the valuation report to the Audit Committee.<br><br>The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunication industry and are under the ordinary course of business of the Company. |

| S.No. | Particulars | Details |
|---|---|---|
| 9. | **Rationale/ benefit of the transactions with Nxtra Data Limited or the justification as to why the transactions with Nxtra Data Limited are in the interest of the Company** | The strategic advantages for the Company in transacting with Nxtra/ justification as to why the business transactions with Nxtra are in the interest of the Company, are as follows:<br>a) Nxtra has the largest network of data centres in India, serving the requirements of India's fast growing digital economy and therefore, Nxtra is positioned to offer superior reliability, reach, flexible power configurations and carrier-dense ecosystem for a superior customer experience.<br>b) Nxtra provides a world-class platform to the Company to enable Company carve its strategic digital roadmap and transform the way they create innovative edge solutions for a long-term business advantage.<br>c) Switching the data centre infrastructure sites may not be prudent for the Company as switching of such sites comes with disruption in the core mobility network and its 5G readiness.<br>d) With Nxtra scaling up use of green energy for its data centres and aiming to source 50% of the power requirements of data centres through renewable sources, the transactions related to procurement of environment-efficient data centre services completely align with Airtel's overall GHG emission reduction goals.<br>e) Nxtra, being the subsidiary of the Company, pools and shares services of group-wide common employees, infrastructure, assets and resources with the Company which drives operational synergy and optimization of common assets & resources for both, Nxtra and the Company. |
| 10. | **Any other information relevant or important for the members to take a decision on the proposed resolution/ Any other information that may be relevant** | All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013. |

**c) Details w.r.t. material Related Party Transactions with Bharti Hexacom Limited, a subsidiary of the Company:**

| S.No. | Particulars | Details |
|---|---|---|
| 1. | **Name of the related party** | Bharti Hexacom Limited (Hexacom) |
| 2. | **Nature of relationship** | Hexacom is a subsidiary of the Company, with 70% of its shareholding held by the Company and 30% of its shareholding held by Telecommunications Consultants India Limited. |
| 3. | **Name of Director(s) or Key Managerial Personnel who is related, if any** | Mr. Pankaj Tewari, Company Secretary of the Company is a Non-executive Director of Hexacom and the interest is limited to the extent of his directorship only and he does not have any other interest in Hexacom. |
| 4. | **Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement** | a) availing and rendering of service(s) including telecommunication services viz. Voice, Bandwidth, VAS and SMS etc and related services;<br>b) reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's resources viz. employees, office space, infrastructure including IT assets, taxes and related owned/ third-party services;<br>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipments to meet its business objectives/ requirements;<br>d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and<br>e) transfer of any resources, services or obligations to meet its business objectives/ requirements.<br>The transactions are proposed to be undertaken during the duration/ tenure of next five financial years i.e. from FY 2022-23 to FY 2026-27, such that the monetary value of such transactions, individually or taken together, does not exceed Rs. 2,800 crores per annum for each financial year. |

| S.No. | Particulars | Details |
|---|---|---|
| 5. | **Any advance paid or received for the contract or arrangement, if any** | NIL |
| 6. | **Percentage of Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions** | Approx. 2.80% of annual consolidated turnover of Bharti Airtel Limited for the financial year 2020-21.<br><br>*Note: The percentage above is based on the consolidated turnover of FY 2020-21 and the actual percentage shall depend upon consolidated turnover of the Company for the above referred respective financial year from 2022-23 to 2026-27.* |
| 7. | **Details about valuation/ arm's length and ordinary course of business** | All the proposed transactions shall be undertaken after review and certification by a leading Independent global valuation/ accounting firm that the proposed pricing mechanism for a particular transaction would meet the arm's length criteria. As a part of well-defined and structured governance process, the Company also ensures that in certain cases, the external valuers from the said leading Independent global valuation/ accounting firm(s) also present the valuation report to the Audit Committee.<br><br>The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunications industry and are under the ordinary course of business of the Company. |
| 8. | **Rationale/ benefit of the transactions with Bharti Hexacom Limited or the justification as to why the transactions with Bharti Hexacom Limited are in the interest of the Company** | The strategic advantages for the Company in transacting with Hexacom/ justification as to why the transactions with Hexacom are in the interest of the Company, are as follows:<br><br>a) Hexacom provides telecommunication services in North East & Rajasthan service areas under the Unified License granted by the Department of Telecommunications and accordingly, provides Voice, Bandwidth, VAS and SMS etc and related services to the Company to derive group-wide operational and financial synergies with the Company.<br><br>b) Hexacom, being the subsidiary of the Company, pools and shares services of group-wide common employees, infrastructure, assets and resources with the Company which drives operational synergy and optimization of common assets & resources for both, Hexacom and the Company. |
| 9. | **Any other information relevant or important for the members to take a decision on the proposed resolution/ Any other information that may be relevant** | All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013. |

**d) Details w.r.t. material Related Party Transactions with Indus Towers Limited, a Joint Venture of the Company**

| S.No. | Particulars | Details |
|---|---|---|
| 1. | **Name of the related party** | Indus Towers Limited (Indus Towers) |
| 2. | **Nature of relationship** | Indus Towers is a Joint Venture of the Company, with 41.73% of its shareholding held (directly or indirectly) by the Company. |
| 3. | **Name of Director(s) or Key Managerial Personnel who is related, if any** | Rajan Bharti Mittal, Non-executive Director of Indus Towers is the brother of Sunil Bharti Mittal and Rakesh Bharti Mittal, who are the Directors of the Company. Gopal Vittal, Managing Director & CEO (India & South Asia) of the Company is a Non-executive Director on the Board of Indus Towers. |

| S.No. | Particulars | Details |
|---|---|---|
| 4. | **Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement** | a) availing of service(s) including passive infrastructure services required for active services viz. IBS, WiFi etc. and/ or services, including but not limited to, of project management or of provisioning, establishing, installation, operation and maintenance thereof;<br><br>b) rendering of service(s) including telecommunication services viz. landline, mobile, leased line broadband facility, SIM charges and USB Dongles etc;<br><br>c) reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's employees, infrastructure, related owned/ third-party services and payment of taxes;<br><br>d) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet its business objectives/ requirements;<br><br>e) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and<br><br>f) transfer of resources, services or obligations to meet its business objectives/ requirements.<br><br>The Company has an arrangement with Indus Towers governing the detailed terms and conditions under which the Company avails passive infrastructure and related services from Indus Towers. The arrangement prescribes material terms and conditions w.r.t. sharing of passive infrastructure at sites, provision for related operation and maintenance service, corresponding obligations of both the parties and service level schedules applicable with respect to the said obligations. The arrangement also prescribes the tower sharing process, site access, acquisition and deployment timelines, the service levels and uptime to be maintained, site electrification requirements, the governance process and applicable charges including standard charges, annual increment, various site levels, premiums and additional charges determined basis the installed active equipment of the Company etc.<br><br>The transactions are proposed to be undertaken during the duration/ tenure of FY 2021-22 to FY 2025-26, such that the monetary value of such transactions, individually or taken together, does not exceed Rs. 17,000 crores per annum for each of the FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25 and Rs. 20,000 crores per annum for FY 2025-26.<br><br>India is on a crucial stage of readiness towards 5G roll-outs, which presents an opportunity to propel India to the next generation of digital connectivity and deliver significant social and economic benefits. Deploying 5G networks in India will require capital-intensive investments including sufficient spectrum, tower infrastructure and fiber etc. Given the 5G developments globally, it is likely that 5G will soon start to become a reality in India also, slowly in the key cities and then going into the rest of India across the length and breadth of our current network. Therefore, considering the increased requirements of passive infrastructure during massive 5G roll outs, the Company is proposing the higher amount of transactions of upto Rs. 20,000 crores per annum with Indus Towers for FY 2025-26. |
| 5. | **Any advance paid or received for the contract or arrangement, if any** | NIL |
| 6. | **Percentage of Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions** | The transactions for each of the FY 2021-22 to FY 2024-25 shall account for approx. 17% of annual consolidated turnover of Bharti Airtel Limited for the financial year 2020-21.<br><br>The transactions for FY 2025-26 shall account for approx. 20% of annual consolidated turnover of Bharti Airtel Limited for the financial year 2020-21.<br><br>*Note: The percentage above is based on the consolidated turnover of FY 2020-21 and the actual percentage shall depend upon consolidated turnover of the Company for the above referred respective financial years from 2022-23 to 2025-26.* |

| S.No. | Particulars | Details |
|---|---|---|
| 7. | **Details about valuation/ arm's length and ordinary course of business** | All the proposed transactions shall be undertaken after review and certification by a leading Independent global valuation/ accounting firm confirming that the proposed pricing mechanism for a particular transaction would meet the arm's length criteria. As a part of well-defined and structured governance process, the Company also ensures that in certain cases, the external valuers from the said leading Independent global valuation/ accounting firm(s) also present the valuation report to the Audit Committee.<br><br>The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunication industry and are under the ordinary course of business of the Company. |
| 8. | **Rationale/ benefit of the transactions with Indus Towers Limited or the justification as to why the transactions with Indus Towers Limited are in the interest of the Company** | The Company had an existing arrangement to undertake transactions with Bharti Infratel Limited (erstwhile Subsidiary of the Company) and Indus Towers Limited. However, consequent to the implementation of Scheme of amalgamation and arrangement between Indus Towers limited and Bharti Infratel limited and their respective shareholders and creditors w.e.f. November 19, 2020, the estimated value of the aggregate contract(s)/ arrangement(s)/ transaction(s) with combined entity, named as Indus Towers post amalgamation, for the financial year 2021-22 may also exceed the current threshold under the extant Regulation 23(1) of the Listing Regulations i.e. 10% of the annual consolidated turnover of the Company (i.e. Rs. 10,061 crores) as per the last audited financial statements of the Company for the financial year 2020-21.<br><br>The strategic advantages for the Company in transacting with Indus Towers/ justification as to why the transactions with Indus Towers are in the interest of the Company, are as follows:<br><br>a) Indus Towers is one of the world's largest telecom tower companies, with a nationwide presence covering all 22 telecom circles in India. Therefore, the Company remains in a better position with Indus Towers in terms of tower sharing process, site selection, speed and quality of acquisition and deployment, the service levels, uptime, site electrification requirements and the governance process etc. Availability of such synergies in the operational processes helps the Company in providing improved quality of services and maintaining consistent high service standards across the business.<br><br>b) Network requires site infrastructure to be established for providing mobility & enterprise services. Sites planned in the network are defined so that they can provide best coverage & performance for services provided by the Company. As establishment of infrastructure is capital intensive, the contracts/ agreements with infrastructure partners are built for long term period. Therefore, to enable Company maintain continuity of services, experience & contractual obligations, the Company needs to continue to use such passive infrastructure established with Indus Towers on long-term basis.<br><br>c) Switching the passive infrastructure sites may not be prudent for the Company as switching of such sites comes with disruption in the network as well as surrender penalty for the infrastructure that the partners like Indus Towers have built for us. The arrangement with Indus Towers places the Company well to benefit from optimization of sites (within the eligibility of the contracts) thereby bringing in optimized cost structure driven by scale, reduction in operational expenditure and improvement of expenditure.<br><br>d) The Company also fiberizes passive infrastructure sites for backhaul which again is long term asset that the Company creates. Therefore, switching to other new partners or moving such sites would need fiber infrastructure to be adjusted accordingly which may adversely impact the cost-effectiveness for the Company. Furthermore, any change may also impact Company's backhaul topology as multiple sites are inter-connected for creating end to end backhaul network.<br><br>e) As the technology upgrades from 3G to 4G to 5G, the same infrastructure or site is leveraged for upgrading Company's network. Leveraging existing infrastructure gives the Company, the lowest cost for upgrade as well as enable it maintain same site grid across all technologies for better user experience. |

| S.No. | Particulars | Details |
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| | | f) The Company leverages the exiting site infrastructure to provide B2B services (and connectivity to its Homes infrastructure as well), which helps the Company to optimize the cost of delivering those services from common infrastructure/ site.<br><br>g) The arrangement with Indus Towers brings environmental benefits like reduction in diesel consumption, conservation of resources, energy savings and reduced pollution etc., due to enhanced sharing, improved tenancy and world-class ESG practices adopted by Indus Towers. |
| 9. | **Any other information relevant or important for the members to take a decision on the proposed resolution/ Any other information that may be relevant** | All relevant/ important information form a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013. |

Members may note that these Related Party Transactions, placed for members' approval, shall, at all times, be subject to prior approval of the Audit Committee of the Company and shall continue to be in the ordinary course of business and at arm's length. As per the amended regulations which are effective from January 01, 2022, all the related party transactions shall be approved only by those members of the audit committee, who are independent directors. The transactions shall also be reviewed/ monitored on quarterly basis by the Audit Committee of the Company as per Regulation 23(2) and 23(3) of the Listing Regulations and Section 177 of the Act and shall remain within the proposed amount(s) being placed before the members. Any subsequent material modifications in the proposed transactions, as may be defined by the audit committee as a part of Company's Policy on Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

None of the promoters/ promoter group entities are interested, directly or indirectly, in any of the proposed transactions. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

The Board of Directors of the Company, at its meetings held on November 02, 2021 and January 28, 2022, on the approval and recommendation of the Audit Committee and subject to approval of the members, approved the above proposals such that the maximum value of the Related Party Transactions with a particular related party in any one financial year does not exceed the amounts as proposed aforesaid in the respective resolutions.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the resolutions no. 2,3 and 4 whether the entity is a related party to the particular transaction or not.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolutions except to the extent of their shareholding and common directorships, if any.

The documents referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of EGM i.e. February 26, 2022. Members seeking to inspect such documents can send an email to compliance.officer@bharti.in.

The Board accordingly recommends the resolutions set forth in Item no. 2, 3 and 4 for approval of the members as Ordinary Resolution(s).

**Registered Office:**

Airtel Center, Plot No. 16,
Udyog Vihar, Phase-IV,
Gurugram, India

By order of the Board
**For Bharti Airtel Limited**

**Pankaj Tewari**
**Company Secretary**
Membership No. A15106
Address: Bharti Airtel Limited
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase II, New Delhi – 110070, India

**Date:** January 28, 2022
**Place:** New Delhi