



CERTIFIED TRUE COPY OF MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF BHARTI AIRTEL LIMITED HELD ON WEDNESDAY, 01st DAY OF SEPTEMBER 2010 AT 3.30 P.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI – 110 010.

Present

Directors:

Mr. Sunil Bharti Mittal	- Chairman
Mr. Manoj Kohli	- CEO (International) & Joint Managing Director
Mr. N. Kumar	- Chairman of Audit Committee
Mr. Akhil Gupta	- Director
Mr. Rajan Bharti Mittal	- Director
Mr. Rakesh Bharti Mittal	- Director

Invitees:

Mr. B. Srikanth	- CFO
Mr. Balasubramanian	- Head - Financial Reporting and Analysis
Mr. Manik Jhangiani	- Group CFO
Mr. Nilanjan Roy	- Financial Controller

Secretary:

Ms. Vijaya Sampath	- Group General Counsel & Company Secretary
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Members:

2954 members in person holding **2,580,387,286** shares; **17** proxies representing **142** members holding **22,188** shares; and **19** authorised representative representing **354** members holding **421,954,864** shares were present as per the attendance register.

In terms of provisions of Article 92(i) of the Articles of Association of the Company, Mr. Sunil Bharti Mittal, Chairman of the Board presided over the meeting and called the meeting to order as the requisite quorum was present.

The Company Secretary stated as follows:

- (i) In terms of the provisions of the Companies Act, 1956 and the Listing Agreements with the stock exchanges, Mr. N. Kumar, Chairman of the Audit Committee, was present at the Annual General Meeting.
- (ii) The Register of Directors' Shareholdings under Section 307 of the Companies Act, 1956 and Proxy Register under Section 176 (7) of the Companies Act 1956 were kept open for inspection of members during the meeting.
- (iii) A certificate from Statutory Auditors under the SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 was kept open for inspection of members during the Meeting.

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The Chairman welcomed the members to the meeting and introduced the dignitaries on the dais to the shareholders. Thereafter he made a brief presentation on the financial and operational performance of the Company.

The Chairman informed the members that the date and place of signing of the Directors' Report was April 28, 2010 and New Delhi respectively which was missed out inadvertently in the printed annual report.

Notice convening the meeting and the Directors' Report were taken as read with the permission of the members.

Ms. Vijaya Sampath, Group General Counsel & Company Secretary, read the Auditors Report.

Thereafter the following agenda as per notice dated April 28, 2010 convening the fifteenth Annual General Meeting was taken up for consideration.

ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL ACCOUNTS

The Chairman took up the first item relating to adoption of annual accounts. Some members complimented the Board and management on the operations, performance and profits and expressed their support for long term growth of the Company.

Ms. Shashi Jain (DP ID- IN300118 Client ID - 10227960) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Mr. Manjit Singh (DP ID- IN300206, Client ID – 10907641)**:

“Resolved that the audited Balance Sheet as at March 31, 2010, the Profit and Loss Account, the Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

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

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

The Chairman took up the second item relating to declaration of dividend.

Mr. Prabodh Kumar Sharma (Client ID - 1201910101487390) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Mr. Sarvjeet Singh (DP ID- IN300206, Client ID – 10997625)**:

“Resolved that the final dividend @ Re. 1/- per equity share of Rs. 5/- each for the financial year 2009-2010 as recommended by the Board of directors be and is hereby declared and approved”.

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

3. RE-APPOINTMENT OF MR. PULAK CHANDAN PRASAD AS A DIRECTOR

The Chairman took up the third item relating to re-appointment of Mr. Pulak Chandan Prasad as a Director.

Mr. Pardeep Kapoor (Regd. Folio No. BTV24565) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Mr. Ashok Kumar Jain (DP ID- IN300118 Client ID- 10242590)**:

“Resolved that Mr. Pulak Chandan Prasad, who retires by rotation and being eligible offer himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

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

4. RE-APPOINTMENT OF MS. CHUA SOCK KOONG AS A DIRECTOR

The Chairman took up the fourth item relating to re-appointment of Ms. Chua Sock Koong as a Director.

Mr. Gurcharan Singh (DP ID- 300206 Client ID - 10926854) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Ms. Davinder Kaur (DP ID- 300206 Client ID - 10817682)**:

“Resolved that Ms. Chua Sock Koong, who retires by rotation and being eligible offer herself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

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

The Chairman since deemed interested in the following two agenda items, requested Mr. N. Kumar, Independent director to chair the meeting for the two resolutions relating to the re-appointment of Mr. Rajan Bharti Mittal and Mr. Rakesh Bharti Mittal as directors.

5. RE-APPOINTMENT OF MR. RAJAN BHARTI MITTAL AS A DIRECTOR

Mr. N. Kumar took up the fifth item relating to re-appointment of Mr. Rajan Bharti Mittal as a Director.



Mr. Satish Kumar Kumar (DP ID- 300206 Client ID - 10925401) proposed the following resolution as an ORDINARY RESOLUTION, which was seconded by **Ms. Savita Rani Kumar (DP ID- 300206 Client ID - 10925401)**:

“Resolved that Mr. Rajan Bharti Mittal, who retires by rotation and being eligible offer himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

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

6. RE-APPOINTMENT OF MR. RAKESH BHARTI MITTAL AS A DIRECTOR

Mr. N. Kumar took up the sixth item relating to re-appointment of Mr. Rakesh Bharti Mittal as a Director.

Mr. Yogindera Kumar Gaur (Client ID – 1203680000012272) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Ms. Nirmal Devi Rustagi (DP ID- IN300118 Client ID - 10831887)**:

“Resolved that Mr. Rakesh Bharti Mittal, who retires by rotation and being eligible offer himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

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

Mr. N. Kumar vacated the chair and Mr. Sunil Bharti Mittal, Chairman resumed the Chair to conduct further proceedings of the meeting

7. APPOINTMENT OF M/S S. R. BATLIBOI & ASSOCIATES, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS

The Chairman took up the seventh item relating to re-appointment of M/s S.R. Batliboi & Associates, Chartered Accountants as statutory auditors.

Mr. Surinder Nath Vohra (DP ID- IN300118 Client ID - 10424965) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Mr. Om Prakash (DP ID- IN300394 Client ID - 12477193)**:

“Resolved that M/s S. R. Batliboi & Associates, Chartered Accountants (firm registration no. 101049W) be and are hereby appointed as statutory auditors of the Company to hold office from the conclusion of this fifteenth Annual General Meeting of the Company until the conclusion of next

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Annual General Meeting at such remuneration as may be determined by the Board of Directors/ Audit Committee.”

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

Since the Chairman was deemed interested in the next agenda item, once again requested Mr. N. Kumar, Independent director to chair the meeting for the next resolution.

SPECIAL BUSINESS:

8. CONSENT FOR APPOINTMENT OF MR. SHRAVIN MITTAL AS AN EMPLOYEE IN A SUBSIDIARY COMPANY

Mr. N. Kumar, independent director took up the eighth item relating to appointment of Mr. Shravin Mittal as an employee in a subsidiary company.

Mr. Bhupendra Singh Reen (DP ID- IN302349, Client ID – 10046347) proposed the following resolution as a **SPECIAL RESOLUTION**, which was seconded by **Mr. Ranjeet Singh (Client ID- 1202600000001049):**

“Resolved that pursuant to the provisions of section 314 and other applicable provisions, if any, of the Companies Act, 1956 or any other law for the time being in force, the consent of the Company be and is hereby accorded for appointment of Mr. Shravin Mittal, son of Mr. Sunil Bharti Mittal, Chairman and Managing Director of the Company, to hold office as an employee with M/s. Bharti Airtel International (Netherlands) B.V., Netherlands, (a wholly owned subsidiary company of Bharti Airtel Limited, hereinafter referred to as “Airtel Netherlands”) or any of its step down subsidiary company, at any time on or after April 28, 2010, at such remuneration and on such other terms and conditions, as may be decided by the respective employer company, provided however that the aggregate amount of remuneration (inclusive of salary, allowances, perquisites, incentives, bonuses, retirement benefits, facilities, social securities etc.) shall not exceed Euros 250,000 per annum or equivalent amount in any other currency.

Resolved further that in addition to the above remuneration, Mr. Shravin Mittal would also be eligible for grant of stock options as per the terms of the respective stock option scheme for the time being in force.

Resolved further that the Board of directors of the Company (which expression shall also include a duly constituted committee thereof) be and is hereby authorised to do all such acts, deeds and things as may be required to give effect to the above resolution.”

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

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The Chairman resumed his position but requested Mr. Manoj Kohli to chair the meeting for the next agenda item relating to payment of commission to the non-executive directors of the Company, since all the non-executive directors were deemed interested.

9. PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS OF THE COMPANY

Mr. Manoj Kohli took the chair and took up the ninth item relating to payment of commission to non-executive directors of the Company.

Mr. Sandeep Jain (Client ID- 1304140000633197) proposed the following resolution as a **SPECIAL RESOLUTION**, which was seconded by **Mr. Subhash Chand Jain (DP ID- IN302574 Client ID - 10005994)**:

“Resolved that pursuant to the provisions of section 198, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 and any other law for the time being in force, and in accordance with provisions of Articles of Association of the Company, approval of the Company be and is hereby accorded for payment of commission to its non-executive directors not exceeding one per cent (1%) of the net profits of the Company, calculated in accordance with the provisions of section 349 and 350 and other applicable provisions, if any, of the Companies Act 1956 for each financial year, effective from the financial year 2010-11 in such manner as the board of directors in its absolute discretion may decide from time to time.

Resolved further that the Board of directors of the Company (which expression shall also include a duly constituted committee thereof) be and is hereby authorised to do all such acts, deeds and things as may be required to give effect to the above resolution.”

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

Mr. Manoj Kohli vacated the Chair and Mr. Sunil Bharti Mittal; Chairman resumed the Chair to conduct further proceedings of the meeting.

10. VOTE OF THANKS

Mr. Sunil Bharti Mittal invited queries from the shareholders and the following were taken up and answered.

On query relating to the Telemedia services segment, Mr. Akhil Gupta explained that under Telemedia services segment, the Company provides broadband, data and fixed line telephone services across 89 cities of the country. Due to recent shift in the preference of the customers from the landline services to mobile services, the revenue under this segment has



been impacted. However, the Company is confident of the growth potential of the broadband services in this segment.

The Chairman responded to the members queries on 3G roll-out, blackberry strategy and mobile number portability.

On clarifications relating to bonus and higher rate of dividend, the Chairman informed the members that these matters will be considered by the Board at an appropriate time.

The Chairman then requested Mr. Manoj Kohli to provide a brief update on the African operations of the Company. Mr. Manoj Kohli apprised the members on the growth prospects of the African operations and way forward.

Mr. Prem Prakash Goal (DP ID- IN30142 Client ID - 10461042) proposed the vote of thanks to the Chairman, which was seconded by **Mr. Sachin Jain (DP ID- IN302574 Client ID- 10006557)**.

The meeting concluded with a unanimous vote of thanks to the Chair.

Sd/-
Sunil Bharti Mittal
Chairman of the meeting

Place: New Delhi Printed: September 15, 2010 Signed: September 27, 2010

Certified True Copy
For Bharti Airtel Limited

Rajendra Chopra
Dy. Company Secretary

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