bharti

October 05, 2012

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

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

Ref.: Bharti Airtel Limited (532454/BHARTIARTL)
Sub: Certified True Copy of the minutes of 17th annual general meeting held on September 06, 2012

Dear Sir,

This is further to our letter dated September 06, 2012 and in compliance with clause 31(d) of the Listing Agreement, please find attached herewith the certified true copy of the minutes of 17th Annual General Meeting of the Company held on September 06, 2012.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bharti Airtel Limited

BHARTI AIRTEL LIMITED NEW DELHI

Rajendra Chopra
Dy. Company Secretary

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CERTIFIED TRUE COPY OF MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF BHARTI AIRTEL LIMITED HELD ON THURSDAY, 06th DAY OF SEPTEMBER 2012 AT 3.30 P.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI – 110 010.

Present

Directors:

Mr. Sunil Bharti Mittal	- Chairman
Mr. N. Kumar	- Chairman of Audit Committee
Mr. Rajan Bharti Mittal	- Director
Mr. Rakesh Bharti Mittal	- Director

Invitees:

Mr. Sanjay Kapoor - CEO (India & South Asia)

Representatives of S. R. Batliboi & Associates, Chartered Accountants, Statutory Auditors

Secretary:

Mr. Mukesh Bhavnani - Group General Counsel & Company Secretary

3557 members holding **2,700,923,684** shares, and **17** proxies representing **483,225,387** 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 following documents were available for inspection by the members at the venue:

- Register of Directors' Shareholdings under Section 307 of the Companies Act, 1956.
- Proxy Register under section 176(7) of the Companies Act 1956 were kept open for inspection of members during the meeting.
- A certificate from statutory auditors under the SEBI (Employees' Stock Option Scheme and Employees' Stock Purchase Scheme) Guidelines, 1999 was available for inspection of members during the annual general meeting.

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.

BHARTI AIRTEL LIMITED NEW DELHI

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

Mr. Mukesh Bhavnani, Group General Counsel & Company Secretary, read the Auditors Report.

Thereafter the following agenda items as per notice dated May 02, 2012 convening the meeting was taken up for consideration.

ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL ACCOUNTS

The Chairman took up the first matter relating to adoption of annual accounts.

Mr. Prem Prakash Goel (DP ID - IN300394 Client ID - 16576067) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Mr. Sarvjeet Singh (DP ID - IN300206, Client ID - 10997625):**

"Resolved that the audited balance sheet as at March 31, 2012, the statement of profit and loss, the cash flow statement for the year ended on that date and the reports of the board of directors and auditors thereon be and is hereby received, considered and adopted."

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

2. DECLARATION OF DIVIDEND ON EQUITY SHARES

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

Ms. Swaran Chopra (DP ID - 34700 Client ID - 1203470000001279) proposed the following resolution as an **ORDINARY RESOLUTION,** which was seconded by **Mr. Krishanlal Madan (DP ID - IN300183, Client ID - 10543123):**

"Resolved that the final dividend @ Re. 1/- per equity share of Rs. 5/- each for the financial year 2011-2012 as recommended by the board of directors be and is hereby declared and approved".

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

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

The Chairman took up the third matter relating to re-appointment of Ms. Chua Sock Koong as a director liable to retire by rotation.

BHARTI AIRTEL LIMITED NEW DELHI

Mr. Kailash Chandra Sharma (DP ID - IN300206 Client ID - 10047134) proposed the following resolution as an **ORDINARY RESOLUTION,** which was seconded by **Mr. B R Nayyar (DP ID - IN301774 Client ID - 11219849):**

"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.

4. **RE-APPOINTMENT OF MR. CRAIG EDWARD EHRLICH AS DIRECTOR**

The Chairman took up the fourth matter relating to re-appointment of Mr. Craig Edward Ehrlich as a director liable to retire by rotation.

Mr. Jatinder Dudani (DP ID - IN300118 Client ID - 10465650) proposed the following resolution as an **ORDINARY RESOLUTION,** which was seconded by **Mr. Jai Kishan Gupta (DP ID - 300589 Client ID - 10092983):**

"Resolved that Mr. Craig Edward Ehrlich, 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.

5. **RE-APPOINTMENT OF MR. NIKESH ARORA AS DIRECTOR**

The Chairman took up the fifth matter relating to re-appointment of Mr. Nikesh Arora as a director liable to retire by rotation.

Mr. Naresh Gupta (DP ID - IN300708 Client ID - 10083009) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Ms. Manju Gupta (DP ID - IN300708 Client ID - 10083035):**

"Resolved that Mr. Nikesh Arora, 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 was carried unanimously.

The Chairman since deemed interested in the next two agenda items, requested Mr. N. Kumar, independent director to chair the meeting for item no. 6 and 7.

6. **RE-APPOINTMENT OF MR. RAJAN BHARTI MITTAL AS DIRECTOR**

Mr. N. Kumar took the chair for the sixth matter relating to re-appointment of Mr. Rajan Bharti Mittal as a director liable to retire by rotation.

BHARTI AIRTEL LIMITED NEW DELHI

Mr. Keshav Sharma (DP ID - 19101Client ID - 1201910101582021) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Mr. Sudhir Kumar Gupta (DP ID - IN300118 Client ID - 10453447):**

"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 was carried unanimously.

7. **RE-APPOINTMENT OF MR. RAKESH BHARTI MITTAL AS DIRECTOR**

Mr. N. Kumar took up the seventh matter relating to re-appointment of Mr. Rakesh Bharti Mittal as a director liable to retire by rotation.

Mr. Prem Prakash Goel (DP ID - IN300394 Client ID - 16576067) proposed the following resolution as an **ORDINARY RESOLUTION**, which was seconded by **Mr. Ravi Shanker Kapoor (Folio No.: BTV950280):**

"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 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.

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

The Chairman took up the eighth matter relating to appointment of M/s S.R. Batliboi & Associates Chartered Accountants as statutory auditors.

Ms. Usha Gupta (DP ID - IN300206 Client ID - 10914076) proposed the following resolution as an **ORDINARY RESOLUTION,** which was seconded by **Mr. Vineet Kumar Goel (DP ID - IN302236 Client ID - 10503556):**

"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 seventeenth annual general meeting of the Company until the conclusion of next annual general meeting at such remuneration as may be determined by the Board of directors."

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

The Chairman thereafter invited general queries from the shareholders.

BHARTI AIRTEL LIMITED NEW DELHI

On the concern raised by the members regarding decrease in profit, despite increase in revenues and customer base, it was clarified that the decrease was due to higher Africa acquisition debt servicing cost, high 3G license fee amortization cost and foreign currency devaluation. The Chairman assured the members that the management was doing its best to sustain the Company's growth trajectory and to maintain its market leadership.

On the suggestion for higher dividend payment, the Chairman clarified that since the profitability margins are under pressure for the reasons explained above, the Board considered it appropriate to recommend the same rate of dividend.

On the suggestion to utilize available excess cash balance for buy-back of shares, it was clarified that since the Company's business needs required cash to sustain its growth, the Company was not considering a buy back.

Other questions relating to increasing regulatory disputes, contingent liabilities, Africa operations etc. were also clarified to the satisfaction of the members.

A few members raised concerns about the quality of network in certain areas of NCR. The Chairman assured redressal on priority.

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

9. VOTE OF THANKS

Mr. B.R. Nayyar (DP ID - IN301774, Client ID - 11219849) proposed the vote of thanks to the Chairman, which was seconded by **Mr. Prem Prakash Goel (DP ID - IN300394 Client ID - 16576067).** The meeting concluded with the unanimous vote of thanks to the Chair.

Sd/-
Sunil Bharti Mittal
Chairman of the Meeting

Place: New Delhi **Printed: October 04, 2012** **Signed: October 05, 2012**

Certified True Copy
For Bharti Airtel Limited

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Rajendra Chopra
Dy. Company Secretary