bharti

August 30, 2018

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001, India

Re: Bharti Airtel Limited (532454/ BHARTIARTL)

Sub: 'Scrutinizer's Report' on Tribunal convened meetings of Equity Shareholders and Unsecured Creditors of Bharti Airtel Limited convened and held on Tuesday, August 28, 2018.

Ref: Our Intimation dated August 29, 2018 informing Voting results as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Further to our intimation dated August 29, 2018, we enclose herewith the 'Scrutinizer's Report' on Tribunal convened meetings of Equity Shareholders and Unsecured Creditors of Bharti Airtel Limited convened and held on Tuesday, August 28, 2018 for approval of composite scheme of arrangement between Tata Teleservices Limited, Bharti Airtel Limited and Bharti Hexacom Limited and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

We request you to take the same on record.

Thanking you,

Sincerely Yours

For Bharti Airtel Limited

BHARTI AIRTEL LIMITED NEW DELHI

Rohit Krishan Puri
Dy. Company Secretary & Compliance officer

Encl: As above

Bharti Airtel Limited
(a Bharti Enterprise)
Regd. & Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070
T.: +91-11-4666 6100, F.: +91-11-4166 6137, Email id: compliance.officer@bharti.in, www.airtel.com
CIN: L74899DL1995PLC070609

CA VIVEK GOYAL
CHARTERED ACCOUNTANT
#5756, Duplex House, Modern Housing Complex,Manimajra
Chandigarh – 160 101
E-mail: goyalvivek_ca@yahoo.com

Ph.: 0172-4635756 (O)
98155-22553(M)

Pan No. ABJPG7043D

SCRUTINIZER'S REPORT

To,

1. **Mr. Anant Vijay Palli, Advocate**
   Tribunal appointed Chairperson for the Meeting

2. **Mr. Sandeep Vermani, Advocate**
   Tribunal appointed Alternate Chairperson for the Meeting

Sub: Tribunal convened meeting of the equity shareholders of Bharti Airtel Limited ("Transferee Company 1")held onTuesday, August 28, 2018 at 10:30 A.M. at Ocean Pearl Retreat, Chattarpur Mandir Road, Satbari I, New Delhi-110034.

Respected Sir's,

Pursuant to order dated June 14, 2018 ("**Order**") of the Hon'ble Principal Bench of the National Company Law Tribunal at New Delhi ("**Tribunal**") passed in Company Application No. CA (CAA)-98(PB)/2018, it was directed *inter alia*, to hold the meeting of the equity shareholders of Bharti Airtel Limited ("**Transferee Company 1**") for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed composite scheme of arrangement amongstthe amongst Tata Teleservices Limited ("**Transferor Company**"), Transferee Company 1 and Bharti Hexacom Limited ("**Transferee Company 2**") and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 readwith the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016("**Rules**") ("**Scheme**").

The meeting of the equity shareholders of the TransfereeCompany1was accordingly held on Tuesday, August 28, 2018 at 10:30 A.M. at Ocean Pearl Retreat, Chattarpur Mandir Road, Satbari I, New Delhi-110034("**Meeting**") for the purpose of seeking the consent regardingpassingthe following resolution as contained in the notice convening the Meeting:-

*"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act"), the applicable rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time, issued by the Securities and Exchange Board of India (to the extent applicable), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (to the extent applicable), the observation letter dated April 26, 2018 issued by the National Stock Exchange of India Limited and the observation letter dated April 27, 2018 issued by BSE Limited and subject to the*

VIVEK GOYAL M.No. 092934 Chandigarh

*provisions of the memorandum of association and the articles of association of Bharti Airtel Limited ("**Transferee Company 1**") and subject to the approval of the New Delhi Bench of the Hon'ble National Company Law Tribunal ("**Tribunal**") and subject to such other approvals, permissions and sanctions of any regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the board of directors of the Transferee Company 1 ("Board", which term shall be deemed to mean and include one or more committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the composite scheme of arrangement between Tata Teleservices Limited, the Transferee Company 1 and Bharti Hexacom Limited and their respective shareholders and creditors under Sections 230 to 232 of the Act ("**Scheme**") as enclosed to the notice of the Tribunal convened meeting of the equity shareholders of the Transferee Company 1 and placed before this meeting, be and is hereby approved.*

***RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the preceding resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, which may be required and/ or imposed by the Tribunal while sanctioning the Scheme or by any authorities under applicable law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/ or making such adjustments in the books of accounts of the Transferee Company 1 as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

I, Vivek Goyal (Undersigned), Chartered Accountant in Practice,appointed by the Hon'ble Tribunal *vide*the said Order, as Scrutinizer, to scrutinize the voting done through ballot paper (poll) at the said Meeting, submit my report as under:

I. CONFIRMATION REGARDING DISPATCH OF NOTICES:

The undersigned confirmed from the records of the Transferee Company 1 that:

1. Notices relating to the Meeting comprising the notice, the statement under Section 230(3) of the Companies Act, 2013 read with Rule 6(3) of the Rules and other enclosures including the Scheme, the form of proxy, the attendance slip and the postal ballot form ("**Notice(s)**") were sent by the Transferee Company 1 through registered post to all those equity shareholders who had not registered their email ID's with the Transferee Company 1 and the depository participants (i.e. 35,526out of 1,99,286equity shareholders as on July 20, 2018)and electronically by email to those equity shareholders who had registered their email ID's with the Transferee Company 1 and/ or the depository participants (i.e. 1,63,760 out of 1,99,286equity shareholders as on July 20, 2018), whose names appeared in the register of members/ list of beneficial owners as received from Karvy Computershare Private Limited on July 20, 2018. The Notices were dispatched to the aforesaid equity shareholders by email and registered post (as applicable).

2. The Transferee Company1 has published advertisements in relation to the Notice of the Meeting in the Delhi editions of the English daily "*Indian Express*" and Hindi daily "*Jansatta*", respectively, on July 28, 2018 in compliance with the directions of this Hon'ble Tribunal.

VIVEK GOYAL M.No. 092934 Chandigarh

3. The Transferee Company 1 had provided the equity shareholders with the facility for casting their vote by way of postal ballot or by way of e-voting using facility through Karvy Computershare Private Limited ("**Karvy**") and voting by way of polling papers at the Meeting for shareholders attending the Meeting and who have not cast their vote by postal ballot or e-voting.

4. The equity shareholders of the Transferee Company 1 holding equity shares as on July 20, 2018 ("**cut-off date**") were entitled to vote on the resolution as contained in the Notice of the Meeting. The total paid-up equity share capital of the Transferee Company 1 as on the cut-off date was Rs. 19,987,000,535divided into 3,997,400,107equity shares of Rs. 5/- each.

5. The postal ballot and e-voting in connection with the resolution proposed in the Notice of the Meeting commenced on Sunday, July 29, 2018 at 9:00 A.M. and ended on Monday, August 27, 2018 at 5:00 P.M. and the Karvy e-voting platform was disabled thereafter.

II. REPORT IN RESPECT OF THE MATTERS BEFORE THE COMMENCEMENT OF THE MEETING:

The undersigned Scrutinizer checked and verified the following documents:

1. The Proxy Register and the Attendance Register maintained in respect of the Meeting and the closure of the Proxy Register 48 hours prior to the scheduled time of the Meeting.

2. Thedocuments evidencing proof of dispatch of Notices.

3. Proof of identity of the equity shareholders such as PAN card, passport, Aadhaar card, driving licence etc.

III. REPORT IN RESPECT OF THE MATTERS AFTER COMMENCEMENT OF THE MEETING AND VOTING ONPOLL

1. The quorum for the Meeting was 75equity shareholdersas fixed by the NCLT Order dated June 14, 2018. Further, it was directed by the Order that if the aforesaid quorum for the Meeting is not present, then the Meeting shall be adjourned by 30 minutes and thereafter, the equity shareholders, present and voting, shall be deemed to constitute the quorum.

2. The Chairperson commenced the Meeting at 10:30 A.M. as the quorum was present as directed by the Hon'ble Tribunal.

3. Ballot papers duly signed by the undersigned were handed over to the equity shareholders or to the authorized representatives of equity shareholders to cast their votes.

4. Upon the conclusion of the voting on the resolution, the locked ballot box containing the filled-in ballot papers, wasopened in my presence. Thereafter, the ballot papers were arranged and diligently scrutinized. The ballot papers were also reconciled against the valid authorizations that were received by the Transferee Company 1 and also against the records and registers maintained by the Transferee Company 1.

5. Thereafter, the votes cast through e-voting were unblocked by me after completion of the Meeting in the presence of two witnesses, (i) Bharat Apte,resident of F-403, SomVihar

VIVEK GOYAL M.No. 092934 Chandigarh

Apartments, R.K. Puram, New Delhi – 110022and (ii) Pradyumna Sharma, resident of A/649, Sector 19, Noida - 201301.

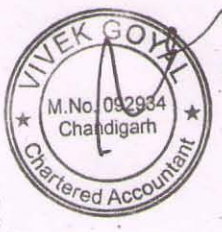
6. There was no invalid vote.

7. There were no poll papers, which were incomplete and/ or defective.

8. The summary of votes cast is as under:

Particulars	No. of Voters	Value of Votes
Votes Cast in the meeting	87	1,410
Votes cast through e-voting process	1,156	3,660,505,192
Votes cast through Postal Ballot	61	21,822
Total Votes Cast in the meeting and through e-voting process and Postal Ballot	**1,304**	**3,660,528,424**
Less: Invalid Votes *(please see para 6 above)*	Nil	Nil
Less: Abstained from e-voting	10	5,221,629
Less: Voted less	-	8,644,668
Valid Votes	**1,294**	**3,646,662,127**
Votes Against[1]	31	2,342
Votes Against as % of total valid votes cast	**-**	**99.9999%**
Votes in Favour[1]	1,264	3,646,659,785
Votes in Favour as % of total valid votes cast	**-**	**0.0001%**
***Note:** (1) One member voted partially 'in favour' and 'against' of the resolution.*		

9. The above results of e-voting has been compiled by Karvy and uploaded on their website, which has been relied upon by the undersigned, while reporting.



10. The poll papers, all other documents, registers and relevant records will be handed over to the Chairperson of the meeting after conclusion of the Tribunal convened meeting.

Thanking you,

Yours faithfully,

VIVEK GOYAL
M.No. 092934
Chandigarh
Chartered Accountant

(VIVEK GOYAL)
Chartered Accountant in Practice
Scrutinizer Appointed by the Hon'ble Tribunal
M.No. 092934

Date: August 30, 2018 **Place:** Chandigarh

CA VIVEK GOYAL
CHARTERED ACCOUNTANT
#5756, Duplex House, Modern Housing
Complex,Manimajra
Chandigarh – 160 101
E-mail: goyalvivek_ca@yahoo.com

Ph.: 0172-4635756 (O)
98155-22553(M)

Pan No. ABJPG7043D

SCRUTINIZER'S REPORT

To,

1. **Mr. Anant Vijay Palli, Advocate**
   Tribunal appointed Chairperson for the Meeting

2. **Mr. Sandeep Vermani, Advocate**
   Tribunal appointed Alternate Chairperson for the Meeting

Sub: Tribunal convened meeting of the unsecured creditors of Bharti Airtel Limited ("Transferee Company 1") held on Tuesday, August 28, 2018 at 1:30 P.M. at Ocean Pearl Retreat, Chattarpur Mandir Road, Satbari I, New Delhi-110034.

Respected Sir's,

Pursuant to order dated June 14, 2018 ("**Order**") of the Hon'ble Principal Bench of the National Company Law Tribunal at New Delhi ("**Tribunal**") passed in Company Application No. CA (CAA)-98(PB)/2018, it was directed *inter alia*, to hold the meeting of the unsecured creditors of Bharti Airtel Limited ("**Transferee Company 1**") for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed composite scheme of arrangement amongst Tata Teleservices Limited ("**Transferor Company**"), the Transferee Company 1 and Bharti Hexacom Limited ("**Transferee Company 2**") and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 readwith the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016("**Rules**") ("**Scheme**").

The meeting of the unsecured creditors of the Transferee Company1 was accordingly held on Tuesday, August 28, 2018 at 1:30 P.M. at Ocean Pearl Retreat, Chattarpur Mandir Road, Satbari I, New Delhi-110034 ("**Meeting**") for the purpose of seeking the consent regarding passing the following resolution as contained in the notice convening the Meeting:-

*"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**"),the applicable rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Circular No. CFD/DIL3/CIR/2017/21dated March 10, 2017, as amended from time to time, issued by the Securities and Exchange Board of India (to the extent applicable), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (to the extent applicable), the observation letter dated April 26, 2018 issued by the National Stock Exchange of India Limited and the observation letter dated April 27, 2018 issued by BSE Limited and subject to the*

VIVEK GOYAL M.No. 092934 Chandigarh

*provisions of the memorandum of association and the articles of association of Bharti Airtel Limited ("**Transferee Company 1**") and subject to the approval of the New Delhi Bench of the Hon'ble National Company Law Tribunal ("**Tribunal**") and subject to such other approvals, permissions and sanctions of any regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the board of directors of the Transferee Company 1 ("**Board**", which term shall be deemed to mean and include one or more committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the composite scheme of arrangement between Tata Teleservices Limited, the Transferee Company 1 and Bharti Hexacom Limited and their respective shareholders and creditors under Sections 230 to 232 of the Act ("**Scheme**") as enclosed to the notice of the Tribunal convened meeting of the unsecured creditors of the Transferee Company 1 and placed before this meeting, be and is hereby approved.*

***RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the preceding resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, which may be required and/ or imposed by the Tribunal while sanctioning the Scheme or by any authorities under applicable law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/ or making such adjustments in the books of accounts of the Transferee Company 1 as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

I, Vivek Goyal (Undersigned), Chartered Accountant in Practice, appointed by the Hon'ble Tribunal *vide* the said Order, as Scrutinizer, to scrutinize the voting done through ballot paper (poll) at the said Meeting, submit my report as under:

I. CONFIRMATION REGARDING DISPATCH OF NOTICES:

The undersigned confirmed from the records of the Transferee Company 1 that:

1. Notices relating to the Meeting comprising the notice, the statement under Section 230(3) of the Companies Act, 2013 read with Rule 6(3) of the Rules and other enclosures including the Scheme, the form of proxy and the attendance slip ("**Notice(s)**") were sent by the Transferee Company 1 by registered post to those unsecured creditors of the Transferee Company 1 whose names appeared on the chartered accountant's certificate certifying the list of unsecured creditors as on March 31, 2018 as has been filed before the Hon'ble Tribunal in Company Application No. CA (CAA)-98(PB)/2018. The Notices were sent to all the unsecured creditors at their last known addresses available with the Transferee Company 1.

2. The Transferee Company1 has published advertisements in relation to the Notice of the Meeting in the Delhi editions of the English daily "*Indian Express*" and Hindi daily "*Jansatta*", respectively, on July 28, 2018 in compliance with the directions of this Hon'ble Tribunal.

VIVEK GOYAL M.No. 092934 Chandigarh Chartered Accountant

II. REPORT IN RESPECT OF THE MATTERS BEFORE THE COMMENCEMENT OF THE MEETING:

The undersigned Scrutinizer checked and verified the following documents:

1. The Proxy Register and the Attendance Register maintained in respect of the Meeting and the closure of the Proxy Register 48 hours prior to the scheduled time of the Meeting.

2. The documents evidencing proof of dispatch of Notices.

3. Proof of identity of the unsecured creditors such as PAN card, passport, Aadhaar card, driving licence etc.

III. REPORT IN RESPECT OF THE MATTERS AFTER COMMENCEMENT OF THE MEETING AND VOTING ONPOLL

1. In terms of the directions contained in the Order, the quorum for the Meeting was fixed as 50 unsecured creditors. Further, it was directed that if the aforesaid quorum for the Meeting is not present, then the Meeting shall be adjourned by 30 minutes and thereafter, the unsecured creditors, present and voting, shall be deemed to constitute the quorum.

2. The Chairperson commenced the Meeting at 1:30 P.M., however, due to the absence of requisite quorum, the Meeting was adjourned by 30 minutes in terms of the said Order and was thereafter, reconvened at 2:00 P.M.

3. The proposed Scheme was explained to the authorized representatives along with proxy holders of the unsecured creditors present at the Meeting following which the polling process was initiated.

4. Ballot papers duly signed by the Chairperson were handed over to the unsecured creditors or to the authorized representatives along with proxy holder(s) of the unsecured creditors to cast their votes.

5. Upon the conclusion of the voting on the resolution, the locked ballot box containing the filled-in ballot papers, was opened in my presence. Thereafter, the ballot papers were arranged and diligently scrutinized. The ballot papers were also reconciled against the valid proxy forms and authorizations that were received by the Transferee Company 1 and also against the records and registers maintained by the Transferee Company 1.

6. No Ballot paper was found to be invalid.

7. No unsecured creditor voted against the resolution.



8. The summary of votes cast is as under:

Particulars	No. of Ballot Papers	Value of Votes (Unsecured Debt)
Total unsecured creditors who voted in person or through authorized representative or through proxy	**43**	**55,386,938,429**
Invalid Votes *(Please see para no. 6 above)*	Nil	Nil
Valid Votes	**43**	**55,386,938,429**
Votes Against	**Nil**	**Nil**
Votes Against as % of total valid votes cast	Nil	Nil
Votes in Favour	**43**	**55,386,938,429**
Votes in Favour as % of total valid votes cast	**100%**	**100%**

9. Accordingly, the proposed resolution approving the Scheme has been approved at the said Meeting.

10. The ballot papers, after scrutinizing, were initialed by the undersigned for mark of identification. The papers relating to physical voting were handed over to the Chairperson of the meeting after conclusion of the Tribunal convened meeting.

Thanking you,

Yours faithfully,

VIVEK GOYAL M.No. 092934 Chandigarh Chartered Accountant

(VIVEK GOYAL)
Chartered Accountant in Practice
Scrutinizer Appointed by the Hon'ble Tribunal
M.No. 092934

Date: August 30, 2018 **Place:** Chandigarh