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**Notice of Postal Ballot / Electronic Voting (e-voting)**

Dear members,

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable laws, rules and regulations, Bharti Airtel Limited (the 'Company') hereby seeks your approval by way of special resolution(s) through postal ballot / e-voting in respect of the following special business(es).

Detailed explanatory statement setting out the material facts concerning each resolution and instructions for e-voting is annexed to the notice of postal ballot / e-voting (the 'Notice').

**SPECIAL BUSINESS(ES):****Item No. 1: Issue of unsecured / secured redeemable Non-Convertible Debentures / Bonds by way of Private Placement**

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

"Resolved that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the provisions of the Memorandum and Articles of Association of the Company and subject to other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any and such other approvals, permissions and sanctions as may be required from any appropriate authority, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution) to create, offer, invite for subscription, issue and allot, from time to time, in one or more tranches and/or series, the unsecured and/or secured, listed and/or unlisted, redeemable Non-Convertible Debentures including but not limited to bonds and/or other debt securities ('NCDs'), denominated in Indian rupees, aggregating to an amount not exceeding Rs. 10,000 Crores (Rupees Ten Thousand Crores only) on a private placement basis, during the period of one year from the date of approval by members or such other period as may be permitted under the Act and other applicable laws and on such terms and conditions as may be decided by the Board provided that the outstanding under these NCDs shall at all times be within the overall borrowing limits under Section 180(1)(c) of the Act and be subject to a cap of Rs. 10,000 Crores.

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 take all such steps as may be necessary including without limitation, the determination of the terms of the issue including timing of the issue(s), the class of investors to whom the NCDs are to be issued, number of NCDs, tranches, issue price, interest rate, listing, premium / discount, redemption, allotment of NCDs and to sign and execute all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard and to settle all questions, difficulties or doubts that may arise at any stage from time to time.

Resolved further that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(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 and also to execute such documents, writings etc. as may be necessary to give effect to this resolution."

**Item No. 2: Transfer of the Company's investment in its wholly-owned subsidiary, Bharti Airtel International (Mauritius) Limited ("BAIM"), Mauritius to Network i2i Limited, Mauritius, another wholly-owned subsidiary.**

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

"Resolved that pursuant to the provisions of the Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the rules made thereunder (including any statutory modifications or re-enactments thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the

Company and subject to other applicable rules, regulations, guidelines and other statutory provisions for the time being in force including Foreign Exchange Management Act, 1999 and such other approvals, permissions and sanctions as may be required from any appropriate authority, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution) to transfer its entire investment (i.e. 3,604,970,000 shares) in its wholly-owned subsidiary, Bharti Airtel International (Mauritius) Limited, Mauritius to its another wholly-owned subsidiary Network i2i Limited, Mauritius in one or more tranches for a consideration not exceeding USD 250 million (or other equivalent currency) computed on the basis of the valuation report provided by an independent valuer and on such other terms and conditions as may be decided by the Board.

Resolved further that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and take all such steps as may be necessary including but not limited to negotiating and finalising the terms of transfer, executing the necessary agreements, memoranda, deeds of assignment/conveyance, undertakings and to settle all questions, difficulties or doubts that may arise at any stage of implementing this resolution and to delegate all or any of the powers or authorities herein conferred to any director(s), executive(s), officer(s), representatives(s) of the Company or to any person and to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.”

**Registered Office:**  
Bharti Crescent,  
1, Nelson Mandela Road,  
Vasant Kunj, Phase II,  
New Delhi - 110 070, India.

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

**Sd/-**  
**Gopal Vittal**  
**Managing Director & CEO (India & South Asia)**  
**DIN: 02291778**

Date: February 07, 2017

Address: Bharti Airtel Limited  
Bharti Crescent, 1, Nelson Mandela Road,  
Vasant Kunj, Phase II, New Delhi - 110 070

**Notes:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts and the reasons for the proposal is annexed herein below.
2. Please read the instructions / notes printed overleaf the Postal Ballot Form before exercising the vote.

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

### **Item No. 1**

In terms of provisions of Section 42 and 71 of the Companies Act, 2013 read with Rule 14(2)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can issue its securities including debentures on private placement basis after obtaining prior approval of the members of the company by a special resolution. Such approval is valid for a period of one year for all the offers or invitations for non-convertible debentures to be made during the said one year through a private placement basis in one or more tranches.

The Board of Directors of the Company in its meeting held on January 24, 2017 has, subject to the approval of members, proposed to issue on a private placement basis secured and/or unsecured, listed and/or unlisted redeemable Non-Convertible Debentures ("NCDs") in one or more tranches and on such terms and conditions and at such price(s) in compliance with the regulatory requirements, if any, and as may be finalized by the Board. The outstanding under these NCDs shall at all times be within the overall borrowing limit under Section 180(1)(c) of the Companies Act, 2013 and be subject to a cap of Rs. 10,000 crores. The funds raised through private placement of NCDs shall be utilized towards capital expenditure and long term working capital requirements of the Company, refinancing of existing borrowings and for such other corporate purposes as may be permitted under the applicable laws.

The relevant documents, resolutions passed at the Board and Committee Meetings and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office of the Company during 11.00 A.M. to 01.00 P.M. on all working days (Monday to Friday), up to and including the last date of voting on the Postal Ballot.

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, if any.

The Board recommends the resolution under Item No. 1 for approval of the members as a Special Resolution.

### **Item No. 2**

The Company's international business is currently held through a complex multi-layered structure which has evolved over the years for historic reasons including buyout of Africa operations from Zain in the year 2010.

At present, Bharti Airtel Limited ('Airtel' / the 'Company') holds 100% shareholding, whether directly or through its intermediary subsidiaries in various overseas subsidiaries such as Bharti Airtel International (Mauritius) Limited ('BAIM'), Mauritius, Network i2i Limited ('Ni2i'), Mauritius, Bharti Airtel (Hong Kong) Limited, Hong Kong, Bharti Airtel (USA) Limited, USA, Bharti International (Singapore) Pte. Ltd. ('BISPL'), Singapore, Bharti Airtel International (Netherlands) B.V. ('BAIN'), Netherlands and Bharti Airtel (UK) Limited, UK etc. The complete particulars of the subsidiaries of the Company are provided in the Annual Report 2015-16, which along with the financial statements of subsidiary companies is available on the website of the Company viz. [www.airtel.com](http://www.airtel.com).

In order to simplify and delayer the overseas holding structure, the Board of Directors in its meeting held on February 07, 2017, on the recommendation of the Audit & Risk Management Committee, approved the proposal to consolidate the overseas investments of the Company under 'One Global Entity' i.e. Ni2i, a wholly-owned subsidiary of the Company.

To implement the above (i) the Company's investments in its wholly-owned subsidiaries BAIM, BAIN and BISPL is proposed to be transferred to Ni2i, another wholly-owned subsidiary of the Company (ii) BAIN will hold the shareholding in Africa operating companies as currently held and; (iii) the Company's investments in its wholly-owned subsidiaries Bharti Airtel (USA) Limited, Bharti Airtel (Hong Kong) Limited and Bharti Airtel (UK) Limited will be held entirely by BISPL, another wholly-owned subsidiary of the Company. Further, the present investment of BAIM in BISPL & BAIN and investment of BISPL in BAIN shall also be transferred to Ni2i. The aforesaid restructuring shall be subject to all regulatory approvals as may be required.

The resultant vertical step by step shareholding structure envisaged by the above restructuring aims to offer number of benefits including delayering and simplification of structure and synergies without any change in ultimate beneficial ownership over the said subsidiaries. The aforesaid restructuring shall have no impact on the consolidated financial statements of the Company.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, transfer of 100% shareholding of the Company in BAIM requires approval of the members vide Special Resolution through postal ballot and therefore is being placed herein for the approval of members.

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, if any.

The relevant documents, resolutions passed at the Board and Committee Meetings and other allied documents, if any, being referred in this resolution, would be available for inspection by the members, free of cost, at the Registered Office of the Company during 11.00 A.M. to 01.00 P.M. on all working days (Monday to Friday), up to and including the last date of voting on the Postal Ballot.

The Board recommends the resolution under Item No. 2 for approval of the members as a Special Resolution.

**Registered Office:**  
Bharti Crescent,  
1, Nelson Mandela Road,  
Vasant Kunj, Phase II,  
New Delhi - 110 070, India.

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

**Sd/-**  
**Gopal Vittal**  
**Managing Director & CEO (India & South Asia)**  
**DIN: 02291778**

Date: February 07, 2017

Address: Bharti Airtel Limited  
Bharti Crescent, 1, Nelson Mandela Road,  
Vasant Kunj, Phase II, New Delhi - 110 070

Encl.:

1. Postal Ballot Form
2. Postage pre-paid self addressed Business Reply envelope