

**Bharti Airtel Limited**

CIN: L74899HR1995PLC095967

Registered Office: Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram – 122 015, India**Corporate Office:** Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110070, India**T.:** +91 124 4222222, **F.:** +91 124 4248063**Email id:** compliance.officer@bharti.in **Website:** www.airtel.com

Notice of Annual General Meeting

Notice is hereby given that the Twenty Eighth (28th) Annual General Meeting (“AGM”) of the members of Bharti Airtel Limited (“the Company/Airtel”) will be held on Thursday, August 24, 2023 at 11:00 A.M. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESSES

To consider and, if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023 together with the reports of Auditors thereon and Board of Directors

“Resolved that the audited standalone financial statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and of the Auditors thereon, be and are hereby received, considered and adopted.

Resolved further that the audited consolidated financial statements of the Company for the financial year ended March 31, 2023, together with the report of Auditors thereon, be and are hereby received, considered and adopted.”

2. To declare dividend on equity shares for the financial year ended March 31, 2023

“Resolved that dividend at the rate of ₹4/- (Rupees Four only) per fully paid-up equity share of face value of ₹5/- each and a pro-rata dividend at the rate of ₹1/- (Rupee One only) per partly paid-up equity shares of face value of ₹5/- each (Paid-up value of ₹1.25/- per share), as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2023.”

3. To re-appoint Mr. Gopal Vittal as a Director, liable to retire by rotation

“Resolved that in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Gopal Vittal (DIN: 02291778), who retires by rotation and being eligible offers himself

for re-appointment, be and is hereby re-appointed as a Director of the Company (designated as Managing Director & CEO), liable to retire by rotation.”

SPECIAL BUSINESSES

4. To ratify remuneration to be paid to Sanjay Gupta & Associates, Cost Accountants as Cost Auditors of the Company for the financial year ending 2023-24

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

“Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force], the remuneration of ₹12,50,000/- (Rupees Twelve Lac Fifty Thousand only) plus applicable taxes, as approved by the Board of Directors upon recommendation of the Audit Committee, to be paid to Sanjay Gupta & Associates, Cost Accountants (Firm registration no. 00212) as Cost Auditors of the Company for conducting the cost audit for financial year 2023-24, be and is hereby ratified, confirmed and approved.”

5. To re-appoint Ms. Kimsuka Narasimhan as an Independent Director of the Company

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

“Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) [including any statutory modification(s) or re-enactment thereof for the time being in force] and upon recommendations of HR & Nomination Committee and Board of Directors (hereinafter referred to as the “Board”), Ms. Kimsuka Narasimhan (DIN: 02102783), who holds office as an Independent Director upto March 29, 2024 and has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the

Act and the rules made thereunder and SEBI Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years with effect from March 30, 2024 up to March 29, 2029.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

6. To approve revision in the remuneration of Mr. Sunil Bharti Mittal, Chairman 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 Sections 196, 197 and 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and upon recommendations of HR & Nomination Committee and Board of Directors (hereinafter referred to as the ‘Board’) of the Company, and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members of the Company be and is hereby accorded for revision in the remuneration of Mr. Sunil Bharti Mittal (DIN: 00042491), Chairman of the Company w.e.f. April 1, 2023 for the remaining period of his present term ending on September 30, 2026, as detailed in the explanatory statement attached hereto.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorised to vary, alter and modify the remuneration/ remuneration structure of Mr. Sunil Bharti Mittal within the limits approved by the Members.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolutions.”

7. To approve Material Related Party Transactions with Bharti Hexacom Limited, a subsidiary 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date (“Listing Regulations”), applicable provisions of the Companies Act, 2013 (the “Act”) read with Rules

made thereunder, other applicable circulars, 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 other approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendations 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 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 a period commencing from the date of this 28th Annual General Meeting (“AGM”) upto the date of 29th AGM to be held in calendar year 2024 subject to a maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard, such that the maximum value of the Related Party Transactions with Hexacom, in aggregate, does not exceed ₹2,800 Crore in a 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 other 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 but not limited to 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 the foregoing resolution for and on behalf of the Company, settling all such issues,



questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, 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.”

8. To approve Material Related Party Transactions with Nxtra Data Limited, a subsidiary 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date (“Listing Regulations”), applicable provisions of the Companies Act, 2013 (the “Act”) read with Rules made thereunder, other applicable circulars, 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 other approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approvals and recommendations 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 a period commencing from the date of this 28th Annual General Meeting (“AGM”) upto the date of 29th AGM to be held in calendar year 2024 subject to the maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard, such that the maximum value of the Related Party Transactions with Nxtra, in aggregate, does not exceed ₹3,000 Crore in a 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 other 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 but not limited to 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 the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, 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.”

9. To approve Material Related Party Transactions with Indus Towers Limited, a joint venture company

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

“Resolved that pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date (“Listing Regulations”), applicable provisions of the Companies Act, 2013 (the “Act”) read with Rules made thereunder, other applicable circulars, 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

other approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approvals and recommendations 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 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, for a period commencing from the date of this 28th Annual General Meeting (“AGM”) upto the date of 29th AGM to be held in calendar year 2024 subject to the maximum period of fifteen months or for

any such higher period as may be allowed by SEBI in this regard, such that the maximum value of the Related Party Transactions with Indus Towers, in aggregate, does not exceed ₹17,000 Crores in a 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 other 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 but not limited to 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 the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, 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.”

Registered Office:

Airtel Center, Plot No. 16,
Udyog Vihar, Phase-IV,
Gurugram, Haryana 122015, India
CIN: L74899HR1995PLC095967
E-mail id: compliance.officer@bharti.in

Place: New Delhi
Date: May 16, 2023

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 - 110 070, India



NOTES

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the 'Act'), read with the relevant Rules made thereunder, setting out the material facts and reasons, in respect of Item Nos. 4 to 9 of this Notice of AGM ('Notice'), is annexed herewith.
 2. The Ministry of Corporate Affairs ('MCA') vide its general circular no. 10/2022 dated December 28, 2022, circular no. 20/2020 dated May 5, 2020 read with general circular No. 14/ 2020 dated April 8, 2020 and general circular no. 17/ 2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') read with SEBI Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ('SEBI Circular'), has permitted the holding of the AGM 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 Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), SEBI Circular and MCA Circulars, the AGM of the Company is being held through Video Conferencing ('VC'). The deemed venue for this AGM shall be the Registered Office of the Company.
 3. The Company has engaged National Securities Depository Limited ('NSDL'), to provide the VC facility for conducting the AGM and for voting through remote e-voting and e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM, forms part of this Notice.
 4. Since the AGM is being held through VC, physical attendance of the Members is not required in terms of MCA Circulars. 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 AGM venue is also not required.
- Transfer Agent of the Company, in case the shares are held in physical form.
- b. Those Members who have not yet registered their email addresses and consequently, have not received the Notice and the Integrated Annual Report, are requested to get their email addresses and mobile numbers registered with KFin, by following the guidelines mentioned below.
 - i) Members holding shares in physical mode are hereby notified that pursuant to General Circular No.: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, all holders of physical shares can update/ register their contact details including the details of e-mail IDs by submitting the requisite Form ISR-1 along with the supporting documents with KFin.

ISR 1 Form can be downloaded at the following: <https://ris.kfintech.com/clientservices/isc/default.aspx>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>
 - ii) Members holding shares in dematerialized form are requested to register / update their e-mail addresses with their respective DPs.
 - c. In order to participate in the Corporate Governance green initiative, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) permanently for sending the Annual Reports, Notice of General Meetings and other shareholders' communications.
 - d. In case of queries with respect to the aforesaid process, Members are requested to write to einward.ris@KFintech.com or call at the toll free number 1800 309 4001.

Dispatch of Integrated Report & Notice and registration of Email ID for obtaining copy of Integrated Report & Notice

5. In accordance with the MCA Circulars read with the SEBI Circular:
 - a. Notice of the AGM along with the Integrated Annual Report for the financial year 2022-23 is being sent in electronic mode only to the Members whose email addresses are registered with the Company/ Depository Participants ('DPs')/ Depository/ Registrar. 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 KFin Technologies Limited ('KFin'), Registrar and Share
6. The notice of AGM along with Integrated Annual Report will be 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, July 28, 2023.
7. The Notice of the AGM and the Integrated Annual Report for the financial year 2022-23 will be available on the website of the Company (www.airtel.com), on the website of NSDL (www.evoting.nsdl.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.

E-Voting and participation in the AGM through VC/ OAVM

8. The Company is providing VC/OAVM facility to its members for joining/participating at the AGM. Members may join the AGM through Desktop/ Laptop/ Smartphone/ Tablet. Further, Members are requested to use internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective cellular network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
9. Members who do not have the User ID and Password for joining the meeting or have forgotten the User ID and Password, may retrieve the same by following the remote e-voting instructions, forms part of this Notice.
10. The facility for joining the AGM shall open 15 minutes before the time scheduled for AGM. All the shareholders including large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors are encouraged to attend the AGM.
11. 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 AGM may register themselves by sending request mentioning their name, demat account / folio number, email id, mobile number through their registered email to the Company at compliance.officer@bharti.in from Friday, August 18, 2023 to Monday, August 21, 2023, or click on the link https://webinar.multivsolution.com/2023/Bharti_Airtel/index.html during the said period. Only those members who are registered as Speaker will be allowed to express their views or ask questions at the AGM.
12. Members can submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM by sending an e-mail to the Company at compliance.officer@bharti.in mentioning their name, DP ID Client ID/ Folio number on or before Friday, August 18, 2023. At the AGM, such questions will be replied by the Company suitably. The Company reserves the right to restrict the number of questions and speakers, depending upon the availability of time, for smooth conduct of the AGM.
13. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company viz. www.airtel.com.
15. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 (in relation to e-Voting Facility provided by listed entities), the Company is pleased to provide the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
16. The Company has engaged the services of NSDL as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting). The instructions for e-voting are given below:
 - a. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, 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.
 - b. 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.
17. The Members attending the AGM who have not cast their vote by remote e-voting, shall be entitled to vote at AGM through e-voting system.
18. The members can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM. The members who have cast their vote by remote e-voting may also attend the AGM but will not be able to vote again at the AGM.
19. 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.
20. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	From 9.00 a.m. (IST) on Sunday, August 20, 2023
End of remote e-voting	Upto 5.00 p.m. (IST) on Wednesday, August 23, 2023
21. The voting rights of Members for e-voting 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 Thursday, August 17, 2023 ('cut-off date').



22. 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 AGM. The person who is not a member/ beneficial owner as on the cut-off date should treat this Notice for information purpose only.
23. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is dispatched and holding shares as of the cut-off date, i.e. August 17, 2023 may obtain the login ID and password by sending a request at <http://www.evoting.nsd.com>. However, if he/ she is already registered with NSDL for remote e-voting, then he/ she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. August 17, 2023, may follow steps mentioned in Note no. 24 of this Notice.
24. Members are requested to carefully read the below instructions in connection with remote e-voting and procedure for joining the AGM.

Step 1: Access to the NSDL e-voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode

Type of shareholders	Login Method
Individual Shareholders holding shares in demat mode with NSDL.	<p>I. NSDL IDeAS Facility</p> <p>If you are already registered for the NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Please visit the e-Services website of NSDL. Open the web browser by typing the URL https://eservices.nsd.com. 2. Once the homepage of e-Services is launched, click on the “Beneficial Owner” icon under “Login”, available under the “IDeAS” section. 3. A new screen will open. You will have to enter your user ID and password. After successful authentication, you will be able to see e-voting services. 4. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. 5. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>If you are not registered for the NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. The option to register is available at https://eservices.nsd.com. 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3. Upon successful registration, please follow steps given in points 1-5 of Step 1(A)(I) above. <p>II. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsd.com 2. Once the homepage of e-voting system is launched, click on the “Login” icon, available under the “Shareholder / Member” section. 3. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen. 4. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders / members can also download NSDL Mobile App ‘NSDL Speede’ (facility by scanning the QR code mentioned below), for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding shares in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/ Easiest, they can login through their User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/ Easiest the user will also be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat account number and PAN on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. After successful authentication, user will be provided link for ESP i.e. NSDL where the e-Voting is in process.
Individual Shareholders (holding shares in demat mode- Login through the respective Depository Participants ("DPs"))	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL/ CDSL for e-Voting facility. Once logged in to your DP portal, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to the website of NSDL/ CDSL (as applicable) after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Shareholders for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020990 and 1800224430.
Individual Shareholders holding shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-2305854243.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding shares in demat mode and shareholders holding securities in physical mode.

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL <https://www.evoting.nsdl.com/>
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. 'Cast your vote electronically'.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 124810 then user ID is 124810001***



6. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) Process to retrieve your 'initial password' are as under:
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and then open the pdf attachment. The password to open the pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Beneficiary ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password" (if you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 8. After entering your password/ OTP, tick on Agree to "Terms and Conditions" by selecting on the check box.
 9. Now, you will have to click on "Login" button.
 10. After you click on the "Login" button, home page of e-Voting will open.
- Step 2: Cast your vote electronically**
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is currently active.
 2. Select E-Voting Event Numbers ('EVENs') for Bharti Airtel Limited. Shareholders are requested to select the respective EVENs and vote depending upon their shareholding i.e. either fully paid-up or partly paid-up or both during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- Step 3: Join the General Meeting through VC/OAVM on NSDL system**
- All the members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVENs of Company will be displayed. 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 in advance by following the remote e-Voting instructions mentioned in the notice.
- Please note that on successful login in Step 1 to 3, the system will prompt you to select the E-Voting Event Number ('EVEN') for Bharti Airtel Limited. Shareholders are requested to select the respective EVENs and vote depending upon their shareholding i.e. either fully paid-up or partly paid-up or both.

Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories / Company

- A. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance.officer@bharti.in.
- B. In case shares are held in demat mode, please provide DPID Client ID (16 digit DPID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance.officer@bharti.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. 'Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode'.
- C. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

General guidelines for e-voting & joining the AGM

- A. 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 AGM through e-voting facility.

In view of the above, Body corporates/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorized representative(s) to attend the AGM through VC and to cast their votes through remote e-voting/ e-voting at the AGM. In this regard, such shareholders are required to send a latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing 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 through registered e-mail ID to the Scrutinizer at support@corp-nexus.com with a copy marked to evoting@nsdl.co.in.

Alternatively, they can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-voting" tab in their login.

- B. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the password. In such an event, you will need to go through the "Forgot User Details / Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.

- C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48867000 and 022-24997000 or send an email to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in.
- 25. The Board of Directors has appointed Mr. Harish Chawla (FCS-9002; C.P. No.: 15492), Partner, M/s. CL & Associates, Company Secretaries ('CLA'), and failing him, Mr. Abhishek Lamba (FCS-10489 C.P. No.: 13754), Partner, CLA, as the Scrutinizer to scrutinize the e-voting at the AGM 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.
- 26. The Scrutinizer, after scrutinizing the voting through remote e-voting and e-voting at the AGM, shall 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 any other person authorised by the Chairman. The Chairman or the authorized person shall declare the voting results within two working days from the conclusion of the AGM. The voting results declared shall be available on the website of the Company (www.airtel.com) and on the website of NSDL (evoting@nsdl.co.in) and shall also be displayed on the notice board at the registered office and corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges. The resolutions set out in this Notice, shall be deemed to be passed on the date of AGM, subject to receipt of the requisite number of votes in favour of the resolutions.

Inspection of Documents

- 27. 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 AGM i.e. Thursday, August 24, 2023. Members seeking to inspect such document(s) can send an email to compliance.officer@bharti.in.
- 28. The Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all the documents referred to in the Notice and explanatory statement, including certificate from the Secretarial Auditors of the Company under Regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2021, will be available for electronic inspection by the members during the AGM.

IEPF related information

- 29. Members wishing to claim dividends due to them which has remained unclaimed or unpaid are requested to contact KFin.



30. Pursuant to the provisions of Section 124 and 125 of the Companies Act 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016 ('IEPF Rules'), the dividend, which remains unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government.
31. Members may visit the Company's website www.airtel.com for tracking details of any unclaimed amounts, pending transfer to IEPF. Members may note that they can claim their unclaimed dividend declared for FY 2015-16 till September 10, 2023. Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.
32. As per Section 124 of the Companies Act, 2013 read with the IEPF Rules, the shares on which dividend remains unclaimed for seven consecutive years or more are required to be transferred to the IEPF. Accordingly, during the financial year 2022-23, the Company has transferred 25,697 equity shares to the IEPF. The shareholders whose equity shares are transferred to the IEPF can request the Company / RTA as per the prescribed provisions for claiming the shares out of the IEPF. The process for claiming the equity shares out of the IEPF is also available on the Company's website at <http://www.airtel.in/about-bharti/equity/shares>.
36. Members may note that the Income-tax Act, 1961, (the 'IT Act') as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN): 10%** or as notified by the Government of India

Members not having valid PAN: 20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2023-24 does not exceed ₹5,000/-, and also in cases where members provide Form 15G/ Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ('DTAA'), read with Multilateral Instrument ('MLI') between India and the country of tax residence of the shareholders, if they are more beneficial to them. For the purpose of availing the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962
- Copy of the Tax Residency Certificate for financial year 2023-24 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders

Payment of Dividend related

33. Members may note that the Board, at its meeting held on May 16, 2023, has recommended a final dividend of ₹4 per fully paid-up equity share and a pro-rata final dividend of ₹1/- per partly paid up equity share. The record date for the purpose of final dividend for FY 2022-23 is Friday, August 11, 2023. The aforesaid dividend, once approved by the members in this AGM, will be paid within 30 days from the date of AGM.
34. In respect of members holding shares in electronic form, the bank details as furnished by the respective depositories to the Company, will be used for the purpose of distribution of dividend through ECS facility. The Company/ RTA will not act on any direct request from members holding shares in dematerialized form for change/ deletion of such bank details.
35. Members who hold equity shares in physical form and desirous of availing Electronic Clearance Scheme (ECS) facility for direct credit of dividend to their bank account, may submit their request to the Company's RTA. The ECS mandate, in order to be effective, should be submitted to the RTA on or before Monday, August 14, 2023. Any query related to dividend should be directed to the RTA of the Company. In case, the company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the

- Self-declaration in Form 10F
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

** As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

37. The aforesaid documents, as applicable, are required to be uploaded online with KFin at <https://ris.kfintech.com/form15> on or before Friday, August 11, 2023 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/ deduction received post Friday, August 11, 2023 shall be considered for payment of the Final Dividend. It is advisable to upload the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.
38. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. **No claim shall lie against the Company for such taxes deducted.**
39. While on the subject, we once again request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first shareholder, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with KFin. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank passbook statement, duly self-attested. We also request you to register your email IDs and mobile numbers with KFin at einward.ris@kfintech.com with a copy to the Company at compliance.officer@bharti.in.
40. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.
41. Members may please refer the separate detailed email communication being sent by the Company in connection with the aforesaid amendment in the Income Tax Act, 1961 and relevant procedure to be adopted by the Members to avail the applicable tax rate.
42. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholders.

Miscellaneous Information

43. Disclosure/ Information regarding particulars of the Directors who are being appointed/ re-appointed or whose remuneration is proposed at this AGM, in terms of the applicable provisions of Secretarial Standard 2 and Listing Regulations, are annexed hereto.
44. 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 KFin for assistance in this regard.
45. 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 KFin. 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.
46. Non-resident Indian shareholders are requested to inform about the following to the Company or KFin 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;
 - b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.



47. 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 KFin. The Nomination Form in the prescribed format is available on the website of the Company at www.airtel.com.
48. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to KFin.
49. Members who are holding shares in physical form in identical names in more than one folio are requested to write to KFin enclosing their share certificates to consolidate their holding into one folio.

50. Additional instructions for shareholders holding shares in physical form.

SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655, dated November 3, 2021, clarification vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687, dated December 14, 2021, circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023 has simplified the process for servicing investor requests. Accordingly, the companies shall process the following service requests viz. issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition in dematerialised form only. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

As per the aforesaid SEBI Circulars, the Company/ RTA can entertain service request of shareholders holding the shares in physical mode only upon the provision of PAN, KYC details and nomination information. Any folios for which PAN, KYC and nomination details are missing on or after October 1, 2023, shall be frozen and will be ineligible for lodging a grievance/service request. Such folios will also be ineligible for receipt of any payment, including dividends, through the physical mode.

Folios remaining frozen till December 31, 2025 will be referred by the RTA/ the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

Members are requested to submit their above listed service requests in duly executed prescribed forms with requisite proofs as listed below, to the Company's RTA, KFin Technologies Limited, Unit: Bharti Airtel Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Alternatively, e-signed service requests can also be sent by email to einward.ris@kfintech.com from registered email ID.

Form	Particulars
ISR 1	Request for registering PAN, KYC details or changes/updating thereof
ISR 2	Confirmation of signature of the securities holder by the banker
ISR 3	Declaration form for holders of physical securities in listed companies to opt out of nomination
ISR 4	Request for issue of Duplicate Certificate and other Service Requests
ISR 5	Request for Transmission of Securities by Nominee or Legal Heir
SH-13	Nomination form
SH-14	Cancellation or variation of Nomination

The aforesaid forms are available at <https://ris.kfintech.com/clientservices/isc/default.aspx>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

As per the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the company at the general meeting.

The Board of Directors, on the recommendation of the Audit Committee, has appointed Sanjay Gupta & Associates, Cost Accountants, (Registration no. 00212) as Cost Auditors to conduct the audit of the cost records of the Company at a remuneration of ₹12,50,000/- (Rupees Twelve Lac Fifty Thousand only) plus applicable taxes for the financial year ending March 31, 2024. There has been no change in the remuneration of Cost Auditors as compared to last year.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at item no. 4 of the Notice for approval/ ratification by the members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at item no. 4 of the Notice, except to the extent of their shareholdings, if any, in the Company.

Item No. 5

Pursuant to the provisions of Sections 149, 150, 152 and Schedule IV of the Companies Act, 2013 (the "Act") read with rules made thereunder, Ms. Kimsuka Narasimhan was appointed as an Independent Director of the Company for a period of five years w.e.f. March 30, 2019 upto March 29, 2024, upon approval of members at the 24th Annual General Meeting of the Company held on August 14, 2019. Therefore, she will be completing her first term as an Independent Director on March 29, 2024.

The HR & Nomination Committee ("HRC"), after taking into account the performance evaluation of Ms. Kimsuka

Narasimhan and considering her knowledge, acumen, expertise, experience, and her contribution and time commitment including attendance, has recommended her re-appointment for a second term of 5 (five) years to the Board of Directors (the "Board"). HRC, while recommending her re-appointment, also considered her specific skills and competencies in the area of financial & risk management, strategic leadership and management, corporate governance, global business/ international expertise, ESG and Sustainability and more particularly, the independent perspective/ judgement she brings to the Board.

Based on the recommendation of the HRC, the Board, at its meeting held on May 16, 2023, has approved the re-appointment of Ms. Kimsuka Narasimhan as an Independent Director not liable to retire by rotation, for a second term effective from March 30, 2024 to March 29, 2029 (both days inclusive).

Brief profile of Ms. Kimsuka Narasimhan is as follows:

"Ms. Kimsuka Narasimhan has over 35 years of experience in consumer products companies including Unilever and PepsiCo, in a number of categories across Personal care, Home care, Frozen Desserts, Foods and Beverages, in India, Europe, South East Asia and Middle East. She serves as a Director on the board of Yuhan Kimberley Corporation, US-ASEAN Business Council and Singapore Institute of Management Development Fund Limited (SIMPDF) and Asia-Pacific Region Chief Financial Officer of Kimberly-Clark based in Singapore. She also served as a Director on the board of Kimberly-Clark India Private Limited and as an Independent Director on the board of AstraZeneca Pharma India Limited and Akzo Nobel India Limited in the past. She is a Member of the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India and holds a Bachelor of Commerce degree from the University of Madras. She has been a Gold medalist at the Institute of Chartered Accountants of India and a University ranker."

Presently, Ms. Kimsuka Narasimhan is also a member of the Audit Committee and ESG Committee of the Company. The attendance of Ms. Narasimhan at the Board and Committee meetings since her appointment, is as follows:

Financial Year	Board Meeting			Audit committee meeting*			ESG meeting		
	Total meetings held during the tenure	Meetings attended	% of attendance	Total meetings held during the tenure	Meetings attended	% of attendance	Total meetings held during the tenure	Meetings attended	% of attendance
FY 2019-20	7	7	100%	13	12	92.31%	Not applicable		
FY 2020-21	7	6	85.71%	11	11	100%	Not applicable		
FY 2021-22	11	11	100%	11	11	100%	Not applicable		
FY 2022-23	5	5	100%	8	8	100%	1	1	100%
FY 2023-24 [#]	1	1	100%	2	1	50%	--	--	--
TOTAL	31	30	96.77%	45	43	95.56%	1	1	100%

* includes attendance at the Audit Committee conference calls held during the financial years.

[#]up to the date of this notice.



Ms. Kimsuka Narasimhan has confirmed her eligibility and has given her consent to be re-appointed as an Independent Director of the Company. The Company has received a declaration from her confirming that (i) she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”); (ii) she is not disqualified from being appointed as a Director in terms of Section 164 of the Act; and (iii) she is also not debarred from holding office of director pursuant to any order of SEBI, Ministry of Corporate Affairs or any such other Statutory Authority; and (iv) she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence.

The Company has also received a notice under Section 160 of the Act from a member proposing the re-appointment of Ms. Kimsuka Narasimhan in the capacity of an Independent Director of the Company.

As a Non-executive Independent Director, Ms. Narasimhan is entitled to the remuneration in the form of commission and sitting fee for attending Board & Committee meeting(s) which shall be governed by Company’s Policy on Nomination, Remuneration and Board Diversity and approval of the Board & shareholders (as applicable) from time to time.

Draft letter of appointment of Independent Directors, setting out terms & conditions of their appointment, is available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and National Holidays) between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of this Notice up to date of AGM and is also available on the website of the Company viz. www.airtel.com.

In the opinion of the Board, Ms. Kimsuka Narasimhan continues to fulfil the conditions specified in the Act and SEBI Listing Regulations for re-appointment as an independent director and is independent of management of the Company. Further, considering her qualification, experience, expertise, significant contribution and time commitment in the present tenure, the Board firmly believes that her continued association would be of immense benefit and value to the Company. Accordingly, the Board recommends the Special Resolution set out at item no. 5 of this Notice for approval of the members.

Save and except Ms. Kimsuka Narasimhan and her relatives, to the extent of their shareholding, if any, in the Company, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out at item no. 5 of this Notice.

Item No. 6

The members, at their 26th AGM held on August 31, 2021, had approved the re-appointment of Mr. Sunil Bharti Mittal as Chairman (in executive capacity as Whole Time Director) for a further period of 5 years i.e. from October 1, 2021 to September 30, 2026, on the recommendations of HR & Nomination Committee (“HRC”) and the Board of Directors (“Board”). The Board was of the opinion that the leadership and guidance of Mr. Sunil Bharti Mittal is required to secure the best interests of the Company and its stakeholders.

The Company was battling challenges on multiple fronts – industry turbulence, large regulatory hits and a black swan event in the form of a pandemic. In light of the above, it was decided to keep the overall remuneration of Mr. Sunil Bharti Mittal unchanged, despite his increased efforts and time commitment in providing strategic guidance, advice and mentorship to international businesses. Accordingly, there was a downward revision in the remuneration of Chairman in Bharti Airtel Limited from ₹30 Crore to ₹15 Crore w.e.f. April 01, 2020, the reduction being equivalent to remuneration drawn from the overseas subsidiary, Network i2i (UK) Limited (“Ni2i”).

Over the last two years, Airtel’s India business has witnessed noteworthy improvement and it has now become profitable driven by strong and sustained growth across all the business segments. It has not only emerged stronger with all time high market share across the businesses, but it has also been at the forefront of leading the successful launch of 5G in India.

There has been a significant uplift in market capitalization which now stands at approx. ₹4,620 Bn. (as on May 15, 2023). The Company’s stock during the last five years (as on May 15, 2023) has given an impressive return of ~140% - well above the returns delivered by benchmark indices of Sensex at 53%. The comparative performance of the Company in previous five years in terms of value creation for the shareholders is as under:

Financial year	Annual Consolidated Turnover (in ₹/ Mn.)	Dividend (in ₹ per share)	Share Price* (in ₹)	Market Capitalization as at the end of FY (₹/ Bn.)
2022-23	1,391,448	4.00 (fully paid-up)# 1.00 (partly paid-up)#	749.00	4,320
2021-22	1,165,469	3.00 (fully paid-up) 0.75 (partly paid-up)	755.40	4,273
2020-21	1,006,158	Nil	517.30	2,841
2019-20	846,765	2.00	440.90	2,404
2018-19	807,802	2.50 (Interim Dividend)	333.10	1,331

*closing prices on NSE as at the end of each FY are taken, for reference.

#subject to approval of the members at this AGM.

He has made a stellar contribution in both domestic and overseas businesses, drawing a judicious balance between growth objectives and value creation. His guidance in overall strategic plan has helped the Company fine-tune its direction, spot new opportunities and effectively overcome obstacles. Under his overall guidance, fund raising initiatives of the Company in the recent past have received strong participation from marquee global investors. The Company has consistently secured top ratings & recognitions in the ESG and governance space from various Indian and global bodies.

In view of the improvement in the India business and Chairman’s role and contribution, the HRC felt a need to revisit its earlier recommendation to reduce the remuneration of Mr. Mittal as Chairman of Bharti Airtel. Accordingly, the HRC made a recommendation to rationalize and correct his annual remuneration from ₹15 Crore to ₹30 Crore w.e.f. April 1, 2023.

It may kindly be noted that his remuneration has remained unchanged for the last several years, and in the past, he has declined to accept an increase despite recommendations of the HRC and Board.

The details of the remuneration drawn by Mr. Mittal from Bharti Airtel during the last 5 years, are given below:

Financial Year	Fixed Pay (₹ in Crore)	Variable Pay* (₹ in Crore)	Total Remuneration (₹ in Crore)
2018-19	21.00	9.00	30.00
2019-20	21.00	9.00	30.00
2020-21	10.50	4.50	15.00
2021-22	10.50	4.50	15.00
2022-23	10.50	4.50	15.00

*At 100% performance. The actual variable pay of Mr. Sunil Bharti Mittal was ₹9 Cr., ₹10.5 Cr., ₹5.25 Cr. and ₹5.25 Cr. for the financial years 2018-19, 2019-20, 2020-21 and 2021-22, respectively. The Board is yet to decide final variable pay of Mr. Mittal for FY 2022-23.

The Board considered the size and scale of the Company, the stature and contribution of the Chairman, industry benchmarks and the unanimous recommendation of the HRC. Accordingly, the Board, approved a revision in remuneration from ₹15 Crore to ₹30 Crore p.a. w.e.f. April 1, 2023, subject to the approval of members. The details of proposed remuneration, as approved by the Board at its meeting held on October 31, 2022, to be paid to Mr. Sunil Bharti Mittal, Chairman, are as under:

- I. Fixed Pay (inclusive of salary, allowances and retirement benefits) payable on monthly basis:** ₹22.5 Crore per annum or such amount as may be determined by the Board of Directors of the Company, provided that increment, if any during the subsequent years, shall not exceed 10% per annum of the fixed pay of preceding financial year.
- II. Variable Pay (Performance Linked Incentive) to be paid annually after the end of financial year:** ₹7.5 Crore per annum (at 100% performance) or such other sum as may be determined by the Board from time to time on the recommendation of the HR & Nomination Committee. The variable pay however shall not exceed 50% of the annual fixed pay for any financial year.
- III. Perquisites:** As per Company policy(s) or as may be approved by the Board from time to time, provided however that the aggregate value of the perquisite shall not exceed 25% of the fixed pay in any financial year.
- IV. Other benefits as per Company’s policy:** Other benefits including leave encashment as per Company’s policy(s).

Minimum Remuneration: In the event of absence of profits and/ or inadequacy of profits, in any financial year during the currency of tenure of Mr. Mittal, the payment of above

remuneration by way of fixed pay, variable pay (Performance Linked Incentives), perquisites, allowances and other benefits shall be made notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (“Act”) or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) or under any other law for the time being in force, if any, and subject to necessary approval.

Mr. Mittal shall also be entitled for reimbursement of all legitimate expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.

The variable pay is linked to achievement of predetermined performance criteria approved by the HRC at start of each financial year. The payment of variable pay is made post the approval of HRC and the Board at the end of financial year after considering the actual performance against each criteria and is subject to limits approved by the members of the Company. The performance criteria of Mr. Sunil Bharti Mittal as Chairman of the Company encompasses various key aspects, such as corporate strategy, stakeholder value-creation, strategic partnerships and alliances, leadership development, corporate governance including effective functioning of the Board and involvement in global policy development.

International businesses: The overseas businesses of Airtel have also received a tremendous fillip under the guidance and mentorship of Mr. Mittal. Airtel’s international businesses have delivered a solid performance driven by institutionalized execution. Airtel Africa operations delivered strong double-digit growth in revenues across all its regions and all its key services and regions of presence with improved margins driven by stringent cost control. This resulted in healthy cash generation and dividend payout thereby ensuring value creation for all its stakeholders.



In accordance with the applicable local laws, his remuneration paid from overseas subsidiary Ni2i was GBP 1.60 Mn. p.a. in FY 2020-21 and FY 2021-22 equivalent to ₹15.58 Crore and ₹16.24 Crore, respectively. The same has been pegged at GBP 2.20 Mn. p.a. w.e.f. April 01, 2022.

Comparative remuneration profile: The proposed overall remuneration of Mr. Sunil Bharti Mittal has been subjected to peer level benchmarking by a study conducted by Aon Hewitt, an independent global compensation consulting firm. As indicated by the study of Aon Hewitt, the proposed remuneration of Mr. Mittal is commensurate with the prevailing level of remuneration to business leaders in similar roles in other large cap companies, which is outlined in the below grid:

(Figures in ₹ Crore)				
10 th Percentile	25 th Percentile	50 th Percentile (Market median)	75 th Percentile	90 th Percentile
18.00	21.40	52.60	106.10	147.20

As per the aforesaid study, Mr. Mittal's proposed remuneration from Bharti Airtel is positioned at 38th percentile which is significantly lower than the market median remuneration. His overall remuneration (including overseas remuneration) is positioned at 49th percentile which is close to the market median.

In light of the above and pursuant to the provisions of Section 197 read with Schedule V to the Act, the approval of the members is being sought for payment of revised remuneration to Mr. Sunil Bharti Mittal from Bharti Airtel w.e.f. April 1, 2023 for remaining period of his present term i.e. upto September 30, 2026.

Members may kindly note that the Company has adequate profits calculated under Section 198 of the Act and the proposed remuneration of Mr. Mittal is within the limits prescribed under Regulation 17(6)(e) of SEBI Listing Regulations for FY 2022-23. At the time of his re-appointment in the 26th AGM held on August 31, 2021, his remuneration was approved for 3 years i.e. from October 1, 2021 to September 30, 2024.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at item no. 6 of the Notice for approval of the members.

Brief particulars of profile of Mr. Sunil Bharti Mittal is enclosed and detailed profile is available on the Company's website at <https://www.airtel.in/about-bharti/equity/corporate-governance>. The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Act.

Save and except Mr. Sunil Bharti Mittal and Mr. Rakesh Bharti Mittal and their relatives to the extent of their shareholding in the Company, if any, none of the other Directors/ Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the Notice.

Item Nos. 7 to 9

A. BACKGROUND

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 the 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 threshold prescribed for material Related Party Transactions within the meaning of Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") i.e. lower of either ₹1000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the Company, as per the last audited financial statements.

Members may 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, Board of Directors and shareholders (wherever applicable). 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.

In compliance of the provisions of Reg. 23(4) of Listing Regulations and upon the recommendations and approval of the Audit Committee and Board of Directors ("Board"), members of the Company, in their Extra-ordinary General Meeting held on February 26, 2022 ("EGM"), approved the Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) ("RPTs") of the Company for a period of five financial years commencing from FY 2022-23 to FY 2026-27 with Nxtra & Hexacom and from FY 2021-22 to FY 2025-26 with Indus Towers. It is pertinent to note that these material RPTs for a period of five financial years were approved by an overwhelming majority (99.99% voting in favor) of members and related parties of the Company did not vote on the resolutions.

In view of the requirements of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022, it is now proposed to seek the approval of members for material RPTs with Nxtra, Hexacom and Indus Towers, for a period commencing from the date of this 28th AGM upto the date of 29th AGM to be held in calendar year 2024 subject to the maximum period of fifteen months or for any

such higher period as may be allowed by SEBI in this regard. **The members may kindly note that there is no change in the terms of such RPTs as earlier approved by the members in the EGM held on February 26, 2022.**

The details of actual transactions entered into by the Company with Nxtra, Hexacom and Indus Towers during FY 2022-23 alongwith the proposed limits for FY 2023-24 and FY 2024-25, are given hereunder for reference of the members:

Category of transactions	(₹ in millions)		
	Nxtra Data Limited	Bharti Hexacom Limited	Indus Towers Limited
Availing of services	12,184	10,261	90,112
Rendering of services	913	13,357	71
Reimbursements of expenses made or received	5,050	1,626	56,800
Purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s)	-	878	390
Loans given/ Repayments of loans given	8,553	-	-
TOTAL	26,700	26,122	147,373
Annual transaction value approved at the EGM held on February 26, 2022	30,000	28,000	170,000
Annual transaction value proposed at this AGM for FY 2023-24 and 2024-25	30,000	28,000	170,000

Notes:

- 1) Above transactions were entered in the ordinary course of business and on arms' length terms after obtaining necessary prior approval of the Audit Committee of the Company.
- 2) The total amount of transactions with Indus Towers Limited as disclosed in the financial statements is ₹261,226 Mn. The difference is on account of Right of Use Assets and Lease Liabilities accounting in accordance with IND AS 116.
- 3) The composite scheme of arrangement between Nettle Infrastructure Investments Limited, Telesonic Networks Limited and their respective shareholders and the Company, under sections 230 to 232 along with other applicable provisions of the Act ('Scheme') has become effective from February 1, 2023 with an appointed date of April 1, 2022. Consequently, the Audited Standalone Financial Statements have been restated for FY 2021-22 in accordance with the accounting treatment mentioned in the Scheme.
- 4) Above figures include applicable GST.

B. PROPOSAL AND DETAILS OF TRANSACTIONS

The proposed RPTs, being operational and critical in 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, on the same terms already approved by shareholders at the EGM held on February 26, 2022. These terms/ details of RPTs are appended below for reference of the members.

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

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. 100% of the Committee members are 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.

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



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:

1) 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
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Soumen Ray, Chief Financial Officer of the Company is a Non-executive Director on the Board of Hexacom.
4.	Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement	<p>a) availing and rendering of service(s) including telecommunication services viz., Voice, Bandwidth, VAS and SMS etc and related services;</p> <p>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;</p> <p>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment’s to meet its business objectives/ requirements;</p> <p>d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>e) transfer of any resources, services or obligations to meet its business objectives/ requirements.</p> <p>The shareholders, at the EGM dated February 26, 2022, had approved the said transactions for a period of five financial years i.e. from FY 2022-23 to FY 2026-27, such that the aggregate value of transactions does not exceed ₹2,800 Crore in any financial year. However, due to the requirement of SEBI Circular dated April 8, 2022, the approval of the members is sought for the same annual monetary value during FY 2023-24 and FY 2024-25. The said approval of shareholders shall be valid for a period commencing from the date of this 28th AGM upto the date of 29th AGM to be held in calendar year 2024 subject to the maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard.</p>
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	<p>Approx. 2.01% of annual consolidated turnover of Bharti Airtel Limited for the financial year 2022-23.</p> <p><i>Note: The percentage above is based on the consolidated turnover of FY 2022-23 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of the Company for the immediately preceding financial year.</i></p>
7.	Details about valuation/ /arm’s length and ordinary course of business	<p>All the proposed transactions shall be undertaken after review and certification by a leading Independent global valuation/ accounting firm confirming that the 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.</p> <p>The proposed related party transactions are purely operational/ integral part of Company’s operations given the nature of telecommunication industry and are in the ordinary course of business of the Company.</p>
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	<p>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:</p> <p>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.</p> <p>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.</p>
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.

2) 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.
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	<p>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;</p> <p>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;</p> <p>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipments to meet its business objectives/ requirements;</p> <p>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;</p> <p>e) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>f) transfer of any resources, services or obligations to meet its business objectives/ requirements.</p> <p>The shareholders, at the EGM dated February 26, 2022, had approved the said transactions for a period of five financial years i.e. from FY 2022-23 to FY 2026-27, such that the aggregate value of transactions does not exceed ₹3,000 Crore in any financial year. However, due to of the requirement of SEBI Circular dated April 8, 2022, the approval of the members is sought for the same annual monetary value during FY 2023-24 and FY 2024-25. The said approval of shareholders shall be valid for a period commencing from the date of this 28th AGM upto the date of 29th AGM to be held in calendar year 2024 subject to the maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard.</p>
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:	<p>The Company, being a holding Company provides financial assistance/ support to its 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.</p> <p>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.</p>
(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.
(iii)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	<p>The financial assistance shall be provided at arms' length basis i.e. at Company's cost of availing such financial assistance of similar nature and tenor.</p> <p>Loans shall be unsecured, callable on demand with bullet maturity subject to customary terms and conditions.</p>
(iv)	The purpose for which the funds will be utilized by Nxtra Data Limited of such funds pursuant to the transaction.	<p>Funds shall be utilized by Nxtra towards meeting its operational cash-flows and business objectives/ requirements/ exigencies.</p> <p>There is no current/ immediate proposal to provide financial assistance. 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.</p>



S. No.	Particulars	Details
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	<p>Approx. 2.16% of annual consolidated turnover of Bharti Airtel Limited for the financial year 2022-23.</p> <p><i>Note: The percentage above is based on the consolidated turnover of FY 2022-23 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of the Company for the immediately preceding financial year.</i></p>
8.	Details about valuation/ /arm's length and ordinary course of business	<p>All the proposed transactions shall be undertaken after review and certification by a leading independent global valuation/ accounting firm confirming that the 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.</p> <p>The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunication industry and are in the ordinary course of business of the Company.</p>
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	<p>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:</p> <ol style="list-style-type: none"> 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. 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. 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. With Nxtra scaling up use of green energy for its data centres and aiming to source substantial 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. 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.

3) 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 47.95% of its shareholding held 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, Directors of the Company. Gopal Vittal, Managing Director & CEO and Mr. Pankaj Tewari, Company Secretary of the Company, are the Non-executive Directors on the Board of Indus Towers.
4.	Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement	<p>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;</p> <p>b) rendering of service(s) including telecommunication services viz. landline, mobile, leased line broadband facility, SIM charges and USB Dongles etc;</p> <p>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;</p> <p>d) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet its business objectives/ requirements;</p> <p>e) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>f) transfer of resources, services or obligations to meet its business objectives/ requirements.</p> <p>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.</p> <p>The shareholders, at the EGM dated February 26, 2022, had approved the said transactions for a period of five financial years i.e. from FY 2021-22 to FY 2025-26, such that the aggregate value of transactions does not exceed ₹17,000 Crore per annum for each of the FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25 and ₹20,000 Crore for FY 2025-26. However, due to of the requirement of SEBI Circular dated April 8, 2022, the approval of the members is sought for the same annual monetary value during FY 2023-24 and FY 2024-25. The said approval of shareholders shall be valid for a period commencing from the date of this 28th AGM upto the date of 29th AGM to be held in calendar year 2024 subject to the maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard.</p>
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	<p>Approx. 12.22% of annual consolidated turnover of Bharti Airtel Limited for the financial year 2022-23.</p> <p><i>Note: The percentage above is based on the consolidated turnover of FY 2022-23 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of the Company for the immediately preceding financial year.</i></p>
7.	Details about valuation/ /arm's length and ordinary course of business	<p>All the proposed transactions shall be undertaken after review and certification by a leading Independent global valuation/ accounting firm confirming that the 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.</p> <p>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.</p>



S. No.	Particulars	Details
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	<p>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:</p> <ol style="list-style-type: none"> a) Indus Towers is one of the world's largest telecom tower companies, with a nationwide presence. 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. 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. 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. 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. e) As the technology upgrades, 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. 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. 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 the said 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. The transactions shall also be reviewed/monitored on periodic basis by the Audit Committee of the Company in terms of the applicable provisions of Listing Regulations and relevant circular(s) made thereunder and shall remain within the proposed amount(s) being placed before the members. Any subsequent material modifications in these 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 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 May 16, 2023, 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 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 item nos. 7 to 9, whether the entity is a related party to the particular transaction or not.

The Board accordingly recommends the resolutions set forth at item nos. 7 to 9 for approval of the members as Ordinary Resolutions.

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.



Information of Directors who are being appointed/ re-appointment or whose remuneration is being proposed at this AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice

Name	Mr. Gopal Vittal	Ms. Kimsuka Narasimhan	Mr. Sunil Bharti Mittal
DIN	02291778	02102783	00042491
Date of Birth	June 18, 1966	May 03, 1964	October 23, 1957
Age	56 years	59 years	66 years
Original date of appointment	February 01, 2013	March 30, 2019	July 07, 1995
Qualifications	<ul style="list-style-type: none"> Graduation from Madras Christian College MBA from Indian Institute of Management, Kolkata 	<ul style="list-style-type: none"> Chartered Accountant Cost Accountant 	<ul style="list-style-type: none"> Graduated from Panjab University Alumnus of Harvard Business School
Experience and expertise in specific functional area	<ul style="list-style-type: none"> Strategic Leadership and management Financial and Risk Management Industry and sector experience Sustainability and ESG Governance Global/ International business Technology 	<ul style="list-style-type: none"> Strategic Leadership and management Financial and Risk Management Industry and sector experience Sustainability and ESG Governance Global/ International business 	<ul style="list-style-type: none"> Strategic Leadership and management Public Policy Financial and Risk Management Industry and sector experience Global/ International business Sustainability and ESG Governance Technology
Terms & conditions of re-appointment and remuneration	As per Company's Policy on Nomination, Remuneration and Board Diversity (available on the Company's website at www.airtel.com)		
Remuneration drawn during FY 2022-23	Please refer Corporate Governance Report which forms part of the Integrated Annual Report for FY 2022-23		
No. of Board Meetings attended during FY 2022-23	5 out of 5 (i.e. 100% attendance)	5 out of 5 (i.e. 100% attendance)	5 out of 5 (i.e. 100% attendance)
Shareholding in Bharti Airtel Limited including shareholding as a beneficial owner	1,002,381 fully paid-up equity shares	238 fully paid-up equity shares	Nil
Relationship with other Directors/ KMPs	None	None	Brother of Mr. Rakesh Bharti Mittal (Non-executive Director)
Directorships held in other Indian companies including equity listed companies	<ul style="list-style-type: none"> Indus Towers Limited (Listed Company) Airtel Payments Bank Limited Satya Bharti Foundation (Section 8 Company) 	Nil	<ul style="list-style-type: none"> Bharti Telecom Limited Airtel Payments Bank Limited Bharti (SBM) Holdings Private Limited Bharti SBM Trustees II Private Limited Bharti (Satya) Trustees Private Limited Bharti Overseas Private Limited Bharti (SBM) Resources Private Limited Bharti (SBM) Services Private Limited Bharti (SBM) Trustees Private Limited Bharti Enterprises (Holding) Private Limited Bharti SBM Trustees S1 Private Limited Bharti SBM Trustees S2 Private Limited Bharti SBM Trustees D1 Private Limited Satya Bharti Foundation (Section 8 Company)
Membership/ Chairmanship of committees in Indian Companies	<p>Bharti Airtel Limited</p> <ul style="list-style-type: none"> Risk Management Committee - Member Environmental, Social and Governance Committee - Member Stakeholders' Relationship Committee - Member Corporate Social Responsibility Committee - Member Committee of Directors - Member <p>Airtel Payments Bank Limited</p> <ul style="list-style-type: none"> Committee of Directors - Chairman Nomination & Remuneration Committee - Member IT Strategy Committee - Member Special Committee on Frauds - Member 	<p>Bharti Airtel Limited</p> <ul style="list-style-type: none"> Audit Committee - Member Environmental, Social and Governance Committee - Member 	<p>Airtel Payments Bank Limited</p> <ul style="list-style-type: none"> Special Committee on Frauds - Chairman <p>Bharti (SBM) Holdings Private Limited</p> <ul style="list-style-type: none"> Corporate Social Responsibility Committee - Chairman
Equity listed entities from which the person has resigned as Director in past three years	None	Astrazeneca Pharma India Limited (ceased to be director w.e.f. February 01, 2022)	None