

Date: 23 November 2020

To,

BSE Limited
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block - G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Sub: Disclosure under Regulation 31(1) read with Regulation 28(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “Takeover Code”) and the SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 7 August 2019 (the “SEBI Circular”)

Dear Sir / Ma’am,

This letter sets out the disclosure being made pursuant to Regulation 31(1) of the Takeover Code read with the SEBI Circular by certain promoters of Bharti Infratel Limited (the “**Target Company**”).

Al-Amin Investments Limited, Asian Telecommunications Investments (Mauritius) Limited, Trans Crystal Ltd, Vodafone Telecommunications (India) Limited, CCII (Mauritius), Inc., Euro Pacific Securities Ltd, Prime Metals Ltd and Mobilvest are entities incorporated in Mauritius (collectively, the “**Vodafone Promoter Mauritius Shareholders**”). Omega Telecom Holdings Private Limited and Usha Martin Telematics Limited are entities incorporated in India (collectively, the “**Vodafone Promoter Indian Shareholders**”). The Vodafone Promoter Mauritius Shareholders and the Vodafone Promoter Indian Shareholders are collectively referred to as the “**Vodafone Promoter Shareholders**”.

The Vodafone Promoter Shareholders collectively hold 757,821,804 equity shares of the Target Company comprising approximately 28.12% of the equity share capital of the Target Company. Such equity shares are subject to an indirect encumbrance as described below.

In relation the financing arrangements of Vodafone group companies, pledges of shares (as indicated below) have been created in favour of HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for Dynamo Finance Designated Activity Company, and such pledges of shares have been on-assigned to HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for BNP Paribas, HSBC Bank plc, ING Bank N.V., Singapore Branch, Standard Chartered Bank, Bank of America Merrill Lynch International Designated Activity Company, Morgan Stanley Senior Funding, Inc., AlbaCore Partners II Investment Holdings D Designated Activity Company, Bank of America N.A. and Burlington Loan Management DAC. Each of the entities named above has been incorporated outside India.

S. No.	Pledgor	Company whose Shares are Pledged
1.	CGP Investments (Holdings) Ltd	Array Holdings Ltd (incorporated in Mauritius)

S. No.	Pledgor	Company whose Shares are Pledged
	<i>(incorporated in the Cayman Islands)</i>	
2.	Array Holdings Ltd <i>(incorporated in Mauritius)</i>	<ul style="list-style-type: none"> • Each of the following Vodafone Promoter Mauritius Shareholders: <ul style="list-style-type: none"> (a) Al-Amin Investments Limited (b) Asian Telecommunication Investments (Mauritius) Limited (c) Trans Crystal Ltd (d) Vodafone Telecommunications (India) Limited • CGP India Investments Ltd. (which directly or indirectly holds 100% of the equity share capital of each of the following Vodafone Promoter Indian Shareholders): <ul style="list-style-type: none"> (a) Omega Telecom Holdings Private Limited (b) Usha Martin Telematics Limited
3.	CGP India Investments Ltd <i>(incorporated in Mauritius)</i>	Each of the following Vodafone Promoter Mauritius Shareholders: <ul style="list-style-type: none"> (a) CCII (Mauritius), Inc. (b) Euro Pacific Securities Ltd (c) Prime Metals Ltd (d) Mobilvest

Please see enclosed the disclosure by the Vodafone Promoter Shareholders in the prescribed format under Regulation 31(1) read with Regulation 28(3) of the Takeover Code and the SEBI Circular in relation to the above.

We request you to kindly take the above on record and acknowledge receipt.

Yours sincerely,

For and on behalf of **Omega Telecom Holdings Private Limited**

For and on behalf of **Usha Martin Telematics Limited**

ASHRAF ALI
Digitally signed by ASHRAF ALI
Date: 2020.11.21 12:55:29 +05'30'

Name: Ashraf Ali
Title: Authorised Signatory

ASHRAF ALI
Digitally signed by ASHRAF ALI
Date: 2020.11.21 12:55:53 +05'30'

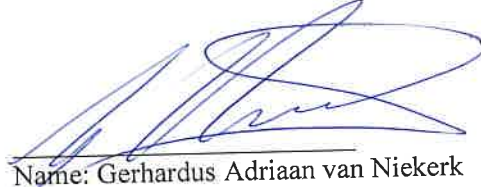
Name: Ashraf Ali
Title: Authorised Signatory

For and on behalf of **Al-Amin Investments Limited**



Name: Gerhardus Adriaan van Niekerk
Title: Director

For and on behalf of **Asian Telecommunication Investments (Mauritius) Limited**



Name: Gerhardus Adriaan van Niekerk
Title: Director

For and on behalf of **CCII (Mauritius), Inc.**



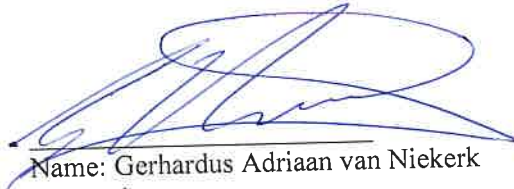
Name: Gerhardus Adriaan van Niekerk
Title: Director

For and on behalf of **Euro Pacific Securities Ltd**



Name: Gerhardus Adriaan van Niekerk
Title: Director

For and on behalf of **Mobilvest**



Name: Gerhardus Adriaan van Niekerk
Title: Director

For and on behalf of **Prime Metals Ltd**



Name: Gerhardus Adriaan van Niekerk
Title: Director

For and on behalf of **Trans Crystal Ltd**



Name: Gerhardus Adriaan van Niekerk
Title: Director

For and on behalf of **Vodafone Telecommunications (India) Limited**



Name: Gerhardus Adriaan van Niekerk
Title: Director

cc: Bharti Infratel Limited
901, Park Centra
Sector – 30, NH – 8
Gurugram, Haryana – 122 001

Enclosed: Disclosure under Regulation 31(1) read with Regulation 28(3) of the Takeover Code and the SEBI Circular.

Annexure I

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/~~invocation of encumbrance~~/~~release of encumbrance~~, in terms of Regulation 31(1) and ~~31(2)~~ of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Bharti Infratel Limited
Names of the stock exchanges where the shares of the target company are listed	(i) BSE Limited (ii) National Stock Exchange of India Limited
Date of reporting	23 November 2020
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	<p><i>1. A pledge has been created over the shares of each of the following Vodafone Promoter Mauritius Shareholders (each such promoter is incorporated in Mauritius):</i></p> <ul style="list-style-type: none"> (i) Al-Amin Investments Limited (ii) Asian Telecommunication Investments (Mauritius) Limited (iii) Trans Crystal Ltd (iv) CCII (Mauritius), Inc. (v) Euro Pacific Securities Ltd (vi) Prime Metals Ltd (vii) Mobilvest (viii) Vodafone Telecommunications (India) Limited <p><i>2. A pledge has been created over the shares of CGP India Investments Ltd. (which directly or indirectly holds 100% of the equity share capital of each of the following Vodafone Promoter Indian Shareholders):</i></p> <ul style="list-style-type: none"> (i) Omega Telecom Holdings Private Limited (ii) Usha Martin Telematics Limited

Details of the creation of encumbrance:

Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)]/ invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered* **	Number	% of share capital
Al-Amin Investments Limited	41,639,742	1.55%	NIL	NIL	Creation	19 November 2020	Indirect encumbrance pursuant to pledge of share capital of each of the Vodafone Promoter Mauritius Shareholders, Array Holdings Ltd and CGP India Investments Ltd, as set out in the NOTE below.	Indirect encumbrance in favour of the security agent to secure the financing arrangement, as described in the NOTE below.	41,639,742	1.55%	HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for Dynamo Finance Designated Activity Company, and such security has been on-assigned to HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for BNP Paribas, HSBC Bank	41,639,742	1.55%
Asian Telecommunication Investments (Mauritius) Limited	50,255,070	1.86%	NIL	NIL	Creation	19 November 2020			50,255,070	1.86%		50,255,070	1.86%
CCII (Mauritius), Inc.	22,873,771	0.85%	NIL	NIL	Creation	19 November 2020			22,873,771	0.85%		22,873,771	0.85%
Euro Pacific Securities Ltd	204,448,241	7.59%	NIL	NIL	Creation	19 November 2020			204,448,241	7.59%		204,448,241	7.59%
Vodafone Telecommunications (India) Limited	83,280,998	3.09%	NIL	NIL	Creation	19 November 2020			83,280,998	3.09%		83,280,998	3.09%
Mobilvest	85,894,365	3.19%	NIL	NIL	Creation	19 November 2020			85,894,365	3.19%		85,894,365	3.19%
Prime Metals Ltd	112,055,285	4.16%	NIL	NIL	Creation	19 November 2020			112,055,285	4.16%		112,055,285	4.16%
Trans Crystal Ltd	74,891,274	2.78%	NIL	NIL	Creation	19 November 2020			74,891,274	2.78%		74,891,274	2.78%
Omega Telecom Holdings Private Limited	62,180,258	2.31%	NIL	NIL	Creation	19 November 2020			62,180,258	2.31%		62,180,258	2.31%

Usha Martin Telematics Limited	20,302,800	0.75%	NIL	NIL	Creation	19 November 2020			20,302,800	0.75%	plc, ING Bank N.V., Singapore Branch, Standard Chartered Bank, Bank of America Merrill Lynch International Designated Activity Company, Morgan Stanley Senior Funding, Inc., AlbaCore Partners II Investment Holdings D Designated Activity Company, Bank of America N.A. and Burlington Loan Management DAC as set out in the NOTE below	20,302,800	0.75%
Bharti Airtel Limited#	620,898,728	23.04%	NIL	NIL	-	-	-	-	-	-	-	-	-
Nettle Infrastructure Investments Limited #	368,882,251	13.69%	NIL	NIL	-	-	-	-	-	-	-	-	-

- * The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
- ** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
- *** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.
- # Disclosure in relation to such promoters is based on information available on the website of the stock exchanges.

NOTE:

Al-Amin Investments Limited, Asian Telecommunications Investments (Mauritius) Limited, Trans Crystal Ltd, Vodafone Telecommunications (India) Limited, CCII (Mauritius), Inc., Euro Pacific Securities Ltd, Prime Metals Ltd and Mobilvest are entities incorporated in Mauritius (collectively, the “**Vodafone Promoter Mauritius Shareholders**”). Omega Telecom Holdings Private Limited and Usha Martin Telematics Limited are entities incorporated in India (collectively, the “**Vodafone Promoter Indian Shareholders**”). The Vodafone Promoter Mauritius Shareholders and the Vodafone Promoter Indian Shareholders are collectively referred to as the “**Vodafone Promoter Shareholders**”.

The Vodafone Promoter Shareholders collectively hold 757,821,804 equity shares of the Target Company comprising approximately 28.12% of the equity share capital of the Target Company. Such equity shares are subject to an indirect encumbrance as described below.

In relation the financing arrangements of Vodafone group companies, pledges of shares (as indicated below) have been created in favour of HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for Dynamo Finance Designated Activity Company, and such pledges of shares have been on-assigned to HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for BNP Paribas, HSBC Bank plc, ING Bank N.V., Singapore Branch, Standard Chartered Bank, Bank of America Merrill Lynch International Designated Activity Company, Morgan Stanley Senior Funding, Inc., AlbaCore Partners II Investment Holdings D Designated Activity Company, Bank of America N.A. and Burlington Loan Management DAC. Each of the entities named above has been incorporated outside India.

S. No.	Pledgor	Company whose Shares are Pledged
1.	CGP Investments (Holdings) Ltd <i>(incorporated in the Cayman Islands)</i>	Array Holdings Ltd <i>(incorporated in Mauritius)</i>
2.	Array Holdings Ltd <i>(incorporated in Mauritius)</i>	<ul style="list-style-type: none">• Each of the following Vodafone Promoter Mauritius Shareholders:<ul style="list-style-type: none">(a) Al-Amin Investments Limited(b) Asian Telecommunication Investments (Mauritius) Limited(c) Trans Crystal Ltd(d) Vodafone Telecommunications (India) Limited• CGP India Investments Ltd. (which directly or indirectly holds 100% of the equity share capital of each of the following Vodafone Promoter Indian Shareholders):<ul style="list-style-type: none">(a) Omega Telecom Holdings Private Limited(b) Usha Martin Telematics Limited
3.	CGP India Investments Ltd <i>(incorporated in Mauritius)</i>	Each of the following Vodafone Promoter Mauritius Shareholders: <ul style="list-style-type: none">(a) CCII (Mauritius), Inc.(b) Euro Pacific Securities Ltd

S. No.	Pledgor	Company whose Shares are Pledged
		(c) Prime Metals Ltd (d) Mobilvest

Annexure – II
Disclosure of Reasons for Encumbrance

Name of listed company	Bharti Infratel Limited
Name of the recognised stock exchanges where the shares of the company are listed	(i) BSE Limited (ii) National Stock Exchange of India Limited
Name of the promoter(s)/ PACs whose shares have been encumbered	<p>1. A pledge has been created over the shares of each of the following Vodafone Promoter Mauritius Shareholders (each such promoter is incorporated in Mauritius):</p> <p>(i) Al-Amin Investments Limited (ii) Asian Telecommunication Investments (Mauritius) Limited (iii) Trans Crystal Ltd (iv) CCII (Mauritius), Inc. (v) Euro Pacific Securities Ltd (vi) Prime Metals Ltd (vii) Mobilvest (viii) Vodafone Telecommunications (India) Limited</p> <p>2. A pledge has been created over the shares of CGP India Investments Ltd. (which directly or indirectly holds 100% of the equity share capital of each of the following Vodafone Promoter Indian Shareholders):</p> <p>(i) Omega Telecom Holdings Private Limited (ii) Usha Martin Telematics Limited</p>
Total promoter shareholding in the listed company	The promoters listed above hold 757,821,804 shares of Bharti Infratel Limited comprising approximately 28.12% of the total share capital
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: 19 November 2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Indirect encumbrance pursuant to pledge of share capital of each of the Vodafone Promoter Mauritius Shareholders, Array Holdings Limited and CGP India Investments Ltd, as set out in the NOTE below.
No. and % of shares encumbered	No. of shares indirectly encumbered: 757,821,804 % of total share capital indirectly encumbered: 28.12%

Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for Dynamo Finance Designated Activity Company, and such security has been on-assigned to HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for BNP Paribas, HSBC Bank plc, ING Bank N.V., Singapore Branch, Standard Chartered Bank, Bank of America Merrill Lynch International Designated Activity Company, Morgan Stanley Senior Funding, Inc., AlbaCore Partners II Investment Holdings D Designated Activity Company, Bank of America N.A. and Burlington Loan Management DAC as set out in the NOTE below
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NO HSBC Corporate Trustee Company (UK) Limited is a provider of trustee, security agent and security trustee services.
	Names of all other entities in the agreement	As set out in the NOTE below, an indirect encumbrance has been created on the equity shares of Bharti Infratel Limited pursuant to the following share pledge agreements (the “ Share Pledge Agreements ”): (i) Share Pledge Agreement dated 8 May 2019 among CGP Investments (Holdings) Limited, HSBC Corporate Trustee Company (UK) Limited, Vodafone India Services Private Limited and Array Holdings Limited; (ii) Share Pledge Agreement dated 8 May 2019 among Array Holdings Limited, HSBC Corporate Trustee Company (UK) Limited and Al-Amin Investments Limited; (iii) Share Pledge Agreement dated 8 May 2019 among Array Holdings Limited, HSBC Corporate Trustee Company (UK) Limited and Asian Telecommunication Investments (Mauritius) Limited; (iv) Share Pledge Agreement dated 8 May 2019 among Array Holdings Limited, HSBC Corporate Trustee Company (UK) Limited and Trans Crystal Ltd; (v) Share Pledge Agreement dated 8 May 2019 among Array Holdings Limited, HSBC Corporate Trustee Company (UK) Limited and Vodafone Telecommunications (India) Limited; (vi) Share Pledge Agreement dated 8 May 2019 among CGP India Investments Ltd, HSBC Corporate Trustee Company (UK) Limited and CCI (Mauritius), Inc; (vii) Share Pledge Agreement dated 8 May 2019 among CGP India Investments Ltd, HSBC Corporate Trustee Company (UK) Limited and Euro Pacific Securities Ltd;

		<p>(viii) Share Pledge Agreement dated 8 May 2019 among CGP India Investments Ltd, HSBC Corporate Trustee Company (UK) Limited and Prime Metals Ltd;</p> <p>(ix) Share Pledge Agreement dated 8 May 2019 among CGP India Investments Ltd, HSBC Corporate Trustee Company (UK) Limited and Mobilvest; and</p> <p>(x) Share Pledge Agreement dated 8 May 2019 among Array Holdings Limited, HSBC Corporate Trustee Company (UK) Limited and CGP India Investments Ltd.</p> <p>Bharti Infratel Limited, the listed company, is not a party to any of the Share Pledge Agreements.</p>
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO
Security Cover/ Asset Cover	Value of shares on the date of event/ agreement (A)	Not applicable since the shares of Bharti Infratel Limited are subject to an indirect encumbrance as described herein
	Amount involved (against which shares have been encumbered) (B)	EUR 1,330,000,000
	Ratio of A/ B	-
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(c) Any other reason (please specify)</p>	Used by the Vodafone Promoter Shareholders for the purpose of subscription for equity shares issued in connection with the rights issue completed by Vodafone Idea Limited in May 2019.

NOTE:

Al-Amin Investments Limited, Asian Telecommunications Investments (Mauritius) Limited, Trans Crystal Ltd, Vodafone Telecommunications (India) Limited, CCII (Mauritius), Inc., Euro Pacific Securities Ltd, Prime Metals Ltd

and Mobilvest are entities incorporated in Mauritius (collectively, the “**Vodafone Promoter Mauritius Shareholders**”). Omega Telecom Holdings Private Limited and Usha Martin Telematics Limited are entities incorporated in India (collectively, the “**Vodafone Promoter Indian Shareholders**”). The Vodafone Promoter Mauritius Shareholders and the Vodafone Promoter Indian Shareholders are collectively referred to as the “**Vodafone Promoter Shareholders**”.

The Vodafone Promoter Shareholders collectively hold 757,821,804 equity shares of the Target Company comprising approximately 28.12% of the equity share capital of the Target Company. Such equity shares are subject to an indirect encumbrance as described below.

In relation the financing arrangements of Vodafone group companies, pledges of shares (as indicated below) have been created in favour of HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for Dynamo Finance Designated Activity Company, and such pledges of shares have been on-assigned to HSBC Corporate Trustee Company (UK) Limited acting as the security trustee for BNP Paribas, HSBC Bank plc, ING Bank N.V., Singapore Branch, Standard Chartered Bank, Bank of America Merrill Lynch International Designated Activity Company, Morgan Stanley Senior Funding, Inc., AlbaCore Partners II Investment Holdings D Designated Activity Company, Bank of America N.A. and Burlington Loan Management DAC. Each of the entities named above has been incorporated outside India.

S. No.	Pledgor	Company whose Shares are Pledged
1.	CGP Investments (Holdings) Ltd <i>(incorporated in the Cayman Islands)</i>	Array Holdings Limited <i>(incorporated in Mauritius)</i>
2.	Array Holdings Limited <i>(incorporated in Mauritius)</i>	<ul style="list-style-type: none"> • Each of the following Vodafone Promoter Mauritius Shareholders: <ul style="list-style-type: none"> (a) Al-Amin Investments Limited (b) Asian Telecommunication Investments (Mauritius) Limited (c) Trans Crystal Ltd (d) Vodafone Telecommunications (India) Limited • CGP India Investments Ltd. (which directly or indirectly holds 100% of the equity share capital of each of the following Vodafone Promoter Indian Shareholders): <ul style="list-style-type: none"> (a) Omega Telecom Holdings Private Limited (b) Usha Martin Telematics Limited
3.	CGP India Investments Ltd <i>(incorporated in Mauritius)</i>	Each of the following Vodafone Promoter Mauritius Shareholders: <ul style="list-style-type: none"> (a) CCI (Mauritius), Inc. (b) Euro Pacific Securities Ltd (c) Prime Metals Ltd (d) Mobilvest

Date: 23 November 2020

For and on behalf of **Omega Telecom Holdings Private Limited**

For and on behalf of **Usha Martin Telematics Limited**

ASHRAF ALI Digitally signed by ASHRAF ALI
Date: 2020.11.21 12:56:17 +05'30'

Name: Ashraf Ali
Title: Authorised Signatory
Place: Pune

ASHRAF ALI Digitally signed by ASHRAF ALI
Date: 2020.11.21 12:56:40 +05'30'

Name: Ashraf Ali
Title: Authorised Signatory
Place: Pune

For and on behalf of **Al-Amin Investments Limited**



Name: GERHARDUS A VAN NIEKERK
Title: DIRECTOR
Place: MAURITIUS

For and on behalf of **Asian Telecommunication Investments (Mauritius) Limited**



Name: GERHARDUS A VAN NIEKERK
Title: DIRECTOR
Place: MAURITIUS

For and on behalf of **CCII (Mauritius), Inc.**



Name: GERHARDUS A VAN NIEKERK
Title: DIRECTOR
Place: MAURITIUS

For and on behalf of **Euro Pacific Securities Ltd**



Name: GERHARDUS A VAN NIEKERK
Title: DIRECTOR
Place: MAURITIUS

For and on behalf of **Mobilvest**



Name: GERHARDUS A VAN NIEKERK
Title: DIRECTOR
Place: MAURITIUS

For and on behalf of **Prime Metals Ltd**



Name: GERHARDUS A VAN NIEKERK
Title: DIRECTOR
Place: MAURITIUS

For and on behalf of **Trans Crystal Ltd**



Name: GERHARDUS A VAN NIEKERK
Title: DIRECTOR
Place: MAURITIUS

For and on behalf of **Vodafone Telecommunications (India) Limited**



Name: GERHARDUS A VAN NIEKERK
Title: DIRECTOR
Place: MAURITIUS