

November 19, 2020

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

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

**Ref: Bharti Infratel Limited (534816 / INFRATEL)**

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Further to our intimation dated October 22, 2020 regarding the proposed merger of Indus Towers Limited ("Indus") with and into Bharti Infratel Limited ("Infratel" or "Company") pursuant to the Scheme of Amalgamation and Arrangement (Scheme) sanctioned by the Hon'ble National Company Law Tribunal ("NCLT") Bench at Chandigarh under Sections 230 to 232 of the Companies Act, 2013, we wish to inform you that subsequent to filing of the NCLT orders by the respective companies with the Registrar of Companies today i.e. November 19, 2020, the Scheme has become effective on even date and the merger of Indus and Infratel has been completed.

Consequently, the Board of Directors of the Company at its meeting held on November 19, 2020 has taken the following actions pursuant to the amalgamation and implementation of the Scheme.

**A) Taken note of VIL closing**

Vodafone Idea Limited (VIL) had elected to receive cash pursuant to the right available to certain shareholders as per clause 1.2 of Part C of the Scheme. Pursuant to the same, VIL has received cash consideration of Rs. 37,601 mn. for its 11.15% shareholding in Indus. The said transaction had been executed and completed on November 19, 2020 ("VIL closing").

**B) Allotment of Equity Shares**

1. Consequent to the VIL closing and the merger of Indus with the Company, the shares held by the Company and its nominees in Indus have been cancelled.
2. Further, the Board has allotted 757,821,804 equity shares of Rs. 10/- each to the Vodafone group and 87,506,900 equity shares of Rs. 10/- each to P5 Asia Holding Investments (Mauritius) Limited (Providence) (together 'eligible shareholders' of Indus as on the record date) (the "Equity Shares") aggregating to 28.12% and 3.25% respectively in the post-issue share capital of the Company.

Accordingly, the paid-up equity share capital of the Company stands increased to Rs. 26,949,369,500 divided into 2,694,936,950 Equity Shares of Rs. 10/- each fully paid-up.

**C) Promoters of the Company**

Upon implementation of the Scheme and allotment of shares, in addition to the existing promoters of the Company (representing the Bharti group), the following (representing the Vodafone group) will be classified as promoters of the Company:



1. Bharti Group:
  - a. Bharti Airtel Limited
  - b. Nettle Infrastructure Investments Limited
2. Vodafone Group:
  - a. Al-Amin Investments Limited
  - b. Asian Telecommunication Investments (Mauritius) Limited
  - c. CCII (Mauritius), Inc.
  - d. Euro Pacific Securities Ltd
  - e. Vodafone Telecommunications (India) Limited
  - f. Mobilvest
  - g. Prime Metals Ltd
  - h. Trans Crystal Ltd
  - i. Omega Telecom Holdings Private Limited
  - j. Usha Martin Telematics Limited

#### **D) Re-constitution of the Board of the Company**

Pursuant to the Shareholders' agreement between the parties and the Articles of Association, upon the completion of the merger, the Board of Directors of the Company shall be re-constituted.

To give effect to this understanding, the following directors have resigned from the Board of the Company with effect from the conclusion of the Board meeting dated November 19, 2020:

1. Mr. Akhil Kumar Gupta, Executive Chairman
2. Mr. Bharat Sumant Raut, Independent Director
3. Mr. Bimal Dayal, Managing Director and Director
4. Mr. Jitender Balakrishnan, Independent Director
5. Ms. Leena Srivastava, Independent Director
6. Mr. Rajinder Pal Singh, Independent Director
7. Mr. Tao Yih Arthur Lang, Non-executive Non-Independent Director

The following directors will continue as directors of the Company:

1. Ms. Anita Kapur, Independent Director
2. Mr. Narayanan Kumar, Independent Director
3. Mr. Rajan Bharti Mittal, Non-executive Non-Independent Director

The Board, based on the recommendation of the HR, Nomination and Remuneration Committee, approved the appointment of following as Additional Directors on the Board of the Company w.e.f. the conclusion of Board meeting dated November 19, 2020:

1. Mr. Gopal Vittal, Non-executive Non-Independent Director
2. Mr. Harjeet Kohli, Non-executive Non-Independent Director
3. Mr. Randeep Sekhon, Non-executive Non-Independent Director
4. Mr. Ravinder Takkar, Non-executive Non-Independent Director
5. Mr. Thomas Reisten, Non-executive Non-Independent Director

6. Mr. Balesh Sharma, Non-executive Non-Independent Director
7. Mr. Sharad Bhansali, Independent Director
8. Mrs. Sonu Bhasin, Independent Director

The details as required under Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated 9<sup>th</sup> September, 2015 are given in Annexure A to this letter. The Company has received declarations from each of the director that they are not debarred from holding office of Director pursuant to any SEBI order.

#### **E) Appointment of Chief Executive Officer of the Company**

The Board, based on the recommendation of the HR, Nomination and Remuneration Committee, has appointed Mr. Bimal Dayal as the CEO (KMP) of the Company w.e.f. the conNovember 19, 2020. A brief profile of Mr. Bimal Dayal is annexed as Annexure B to this letter.

Further, the Board has proposed appointment of Mr. Bimal Dayal as Managing Director & CEO of the Company to be made effective from the date of approval of the shareholders of the Company. The Company will follow the process for seeking shareholders' approval shortly.

#### **F) Take note of resignation and appointment of Chief Financial Officer**

The Board, based on the recommendation of the HR, Nomination and Remuneration Committee, has appointed Mr. Manish Dawar as the CFO (KMP) of the Company w.e.f. December 1, 2020 and took note of the resignation of Ms. Pooja Jain w.e.f. the close of business hours on November 30, 2020. A brief profile of Mr. Manish Dawar is annexed as Annexure C to this letter.

#### **G) Restated Articles of Association and Amended Memorandum of Association**

Pursuant to the Scheme becoming effective, the restated Articles of Association of the Company as annexed to the Scheme have become effective.

Also, Clause V of the Memorandum of Association of the Company has also been amended to give effect to the relevant provisions of the Scheme i.e. increase in the authorized share capital of the Company

#### **H) Change of Name of the Company**

As per the Scheme and order of NCLT dated May 31, 2019, upon the Scheme becoming effective, the name of the Transferee Company i.e. "Bharti Infratel Limited" will be changed to "Indus Towers Limited"

However, pursuant to the aforesaid order, the change of name will be subject to the Company complying with all the statutory filing requirements under the Companies Act, 2013 for placing the change of name in the Register of Companies.

Accordingly, the same will be intimated to the Stock Exchanges upon completion of due process.

The Board Meeting commenced at 06:00 p.m. and concluded at 08:30 p.m.

The above is for information and dissemination to the members.

Thanking you,

Yours truly,

For **Bharti Infratel Limited**

  
**Samridhi Rodhe**

**Company Secretary**

Encl: As above



**ANNEXURE A**

**Details under Regulation 30 of Listing Regulations read with clause 7 of Annexure I of SEBI Circular dated September 9, 2015**

S. No.	Particulars	Mr. Gopal Vittal	Mr. Harjeet Singh Kohli	Mr. Randeep Singh Sekhon
1.	Reason for change viz. non-appointment, resignation, removal, death or otherwise	Appointment of Mr. Gopal Vittal as Non-Executive Non-Independent Director of the Company. Reason: Pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Appointment of Mr. Harjeet Singh Kohli as Non-Executive Non-Independent Director of the Company. Reason: Pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Appointment of Mr. Randeep Singh Sekhon as Non-Executive Non-Independent Director of the Company. Reason: Pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.
2.	Date of appointment & term of appointment	The Board in its meeting held today i.e. November 19, 2020 has appointed Mr. Gopal Vittal as an additional director w.e.f. the conclusion of the Board meeting dated November 19, 2020.	The Board in its meeting held today i.e. November 19, 2020 has appointed Mr. Harjeet Singh Kohli as an additional director w.e.f. the conclusion of the Board meeting dated November 19, 2020.	The Board in its meeting held today i.e. November 19, 2020 has appointed Mr. Randeep Singh Sekhon as an additional director w.e.f. the conclusion of the Board meeting dated November 19, 2020.
3.	Brief Profile	Mr. Gopal Vittal is currently the Managing Director & Chief Executive Officer (India & South Asia) of Bharti Airtel Limited. In his role as CEO, he is responsible for defining and delivering the business strategy and providing overall leadership for Airtel's India & South Asia operations.  Under the leadership of Mr. Vittal, Airtel had achieved a life-time high	Starting as a corporate & investment banker & finance professional leading into business roles, Mr. Harjeet has over 23 years of work experience. As the Group Director, Harjeet is a part of Bharti Management Board and drives the strategic aspects of businesses, both across telecom & non-telecom, by focusing on inorganic build-outs, M&A, capital allocation,	Mr. Randeep Singh Sekhon is Chief Technology Officer for Airtel India and South Asia. Headquartered in New Delhi, India, the company ranks amongst the top 3 mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G, 3G and 4G wireless services, mobile commerce, fixed line services, high speed home broadband, DTH, enterprise services including national & international long-distance services to carriers.



		<p>revenue market share. Airtel was recognized as the second most valuable brand in the country. In 2018, Airtel was also ranked 10th 'Best Company to Work for' and the 'Best Employer in Telecom' in India. In the last six years, he has strengthened the operation while driving transformation of the telco to be a strong digital services player.</p> <p>Mr. Vittal was previously with Bharti Enterprises where he was the Group Director, Special Projects (April 2012 - Feb 2013). In this capacity, he worked towards formulating and supporting Airtel's International strategy and data expansion. He also held the post of Director, Marketing at Bharti Airtel (2006-08).</p> <p>In addition, Mr. Vittal had also been with Hindustan Unilever for over a 20 years. He led several national and global assignments across sales, marketing and general management. In his last four years he was the Head of the US\$ 3.5 Home and Personal Care Business driving accelerated growth from 5% to 15%.</p> <p>Mr. Vittal is an alumnus of Madras Christian College and has</p>	<p>partnerships, strategic capital sources, financing, capital structure, equity, investor management (private &amp; public), risk management and also plays the role of Business Sponsor driving core delivery &amp; value creation for consumer &amp; real estate businesses of the group. Harjeet also serves as a Director on the boards of Bharti Enterprises Limited, Bharti AXA Life Insurance Company Limited, Bharti AXA General Insurance Company Limited, Bharti Realty Limited, FieldFresh Delmonte India amongst others. Prior to this role, Harjeet has served as Director - Finance, CFO of Bharti Enterprises, Group Treasurer of Bharti Airtel and has worked on several strategic projects for Bharti group, across strategic expansion, large scale acquisitions, divestitures, IPO, QIP, Rights, buybacks, secondary sales, capital markets debt, equity market – across listed companies (Airtel/ Infratel/ Airtel Africa Plc) &amp; including business/franchise deals in Insurance, foods, real estate et al. Prior to joining Bharti group ~12 years ago, he had 12 + years of corporate &amp; investment</p>	<p>Randeep is responsible for driving technology Strategy and Innovation, Digitization, Network operations, Rollout, Planning and quality. Prior to this, Randeep was CEO of Hutchison Tri Indonesia based out of Jakarta. He successfully drove customer centricity and digitization led efficiency and business transformation for 3 in Indonesia.</p>
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		completed his MBA from IIM, Kolkata.	banking experience at Citibank, across business build-outs, product lead, structuring, sales, relationship management, capital markets & full P&L based market management.	
4.	Disclosure of relationship between directors	Mr. Gopal Vittal is not related to any other Director of the Company.	Mr. Harjeet Singh Kohli is not related to any other Director of the Company.	Mr. Randeep Singh Sekhon is not related to any other Director of the Company.
5.	Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority	Mr. Gopal Vittal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Harjeet Singh Kohli is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Randeep Singh Sekhon is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



S. No.	Particulars	Mr. Ravinder Takkar	Mr. Thomas Reisten	Mr. Sharad Bhansali
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Ravinder Takkar as Non-Executive Non-Independent Director of the Company. Reason: Pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Appointment of Mr. Thomas Reisten as Non-Executive Non-Independent Director of the Company. Reason: Pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Appointment of Mr. Sharad Bhansali as a Non-Executive Independent Director of the Company. Reason: Pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.
2.	Date of appointment & term of appointment	The Board in its meeting held today i.e. November 19, 2020 has appointed Mr. Ravinder Takkar as an additional director w.e.f. the conclusion of the Board meeting dated November 19, 2020.	The Board in its meeting held today i.e. November 19, 2020 has appointed Mr. Thomas Reisten as an additional director w.e.f. the conclusion of the Board meeting dated November 19, 2020.	The Board in its meeting held today i.e. November 19, 2020 has appointed Mr. Sharad Bhansali as an additional director in the capacity of Independent Director for a period of five years w.e.f. the conclusion of the Board meeting dated November 19, 2020.
3.	Brief Profile	Mr. Ravinder Takkar, an experienced Global executive, is currently Managing Director and Chief Executive Officer (CEO) of Vodafone Idea Limited.  Prior to his current role, Mr. Takkar was the CEO of Vodafone Romania for 3 years and prior to that, the CEO of Vodafone Partner Markets in London.  Mr. Takkar has been involved in the telecom industry in India from 2006 when Vodafone	Mr. Thomas Reisten, a member of the Finance Leadership Team with Vodafone Group Plc, UK, is currently Chief Financial Officer (CFO) of Vantage Tower Co, Germany. Prior to this, he was the CFO of Vodafone Business Services and Regional Finance Director for the AMAP region responsible for Africa, Middle East, Asia and Pacific.  He joined Vodafone Germany in March 1998 and has since served in	Mr. Sharad Bhansali is a law graduate from Delhi University and M.A. (Economics) from Boston University, USA, besides MBA in Finance & Marketing from Delhi University.  He is presently, Managing Partner of APJ-SLG Law Offices (ASL), a leading full service international corporate and commercial law firm with its head office in Delhi and specialises in the fields of WTO and trade law, anti-dumping and anti-subsidy investigations, infrastructure, real estate, banking, finance and foreign



		<p>group entered into the Indian market. This included roles of strategy, business development and CEO enterprise business for Vodafone India. Ravinder has been with Vodafone group since 1994 and possesses a wealth of experience in the telecom industry, having worked in several leadership positions across Vodafone operating companies over the last 25 years.</p> <p>Mr. Takkar holds a Bachelor of Science degree in Computer Science Engineering from Loyola Marymount University, USA.</p>	<p>various leadership positions across markets, including as CFO of Vodafone India and Vodafone Ireland. He has built a robust financial control and governance architecture and delivered significant cost initiatives supporting the function through major transformation leading to the merger of Vodafone India and Idea Cellular.</p> <p>He completed his post graduate studies at the University of Muenster, majoring in Accounting and International Markets Management.</p>	<p>direct investment practice matters. He has represented the Government of India before the WTO Dispute Settlement Body as well as the USITC and the European Commission in various trade disputes. He has also represented several exporters before various international authorities and commissions in EU, Turkey, USA, Mexico, Brazil, Argentina, China, Indonesia, Malaysia, Australia, etc. He has also advised some foreign governments as a UN expert on trade remedies and international trade.</p> <p>Prior to joining the legal practice, he was member of the Indian Revenue Service (Customs &amp; Central Excise) – 1980 Batch where he worked as Director in Anti-dumping and Trade Policy Divisions of the Ministry of Commerce from 1995 to 2000. During his tenure with Government of India, he had also held other senior positions in various ministries.</p> <p>Sharad won several awards/commendation certificates from the Government of India for meritorious service. As a legal practitioner, he has consistently won accolades as a leading international trade law expert from various international agencies. Sharad is based out of New Delhi, India.</p>
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4.	Disclosure of relationship between directors	Mr. Ravinder Takkar is not related to any other Director of the Company.	Mr. Thomas Reisten is not related to any other Director of the Company.	Mr. Sharad Bhansali is not related to any other Director of the Company.
5.	Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority	Mr. Ravinder Takkar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Thomas Reisten is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Sharad Bhansali is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

S. No.	Particulars	Mr. Balesh Sharma	Mrs. Sonu Bhasin
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Balesh Sharma as Non-Executive Non-Independent Director of the Company. Reason: Pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Appointment of Mrs. Sonu Bhasin as Non-executive Independent Director of the Company. Reason: Pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.
2.	Date of appointment & term of appointment	The Board in its meeting held today i.e. November 19, 2020 has appointed Mr. Balesh Sharma as an additional director w.e.f. the conclusion of the Board meeting dated November 19, 2020.	The Board in its meeting held today i.e. November 19, 2020 has appointed Mrs. Sonu Bhasin as an additional director in the capacity of Independent Director for a period of five years w.e.f. the conclusion of the Board meeting dated November 19, 2020.
3.	Brief Profile	Mr. Balesh Sharma is alumnus of Mayo College. He completed his Engineering and MBA from the Rajasthan University.  Balesh has more than 25 years of leadership experience of working in Telecom Sector.  He is currently the Managing Director of Vodacom South Africa. He was the Chief Executive Officer (CEO) of	Mrs. Sonu Bhasin is one of the early and senior women professionals in the industry. In her career of over 30 years she set up and managed large businesses, and diverse teams, across financial and non-financial sectors in India and overseas.  Sonu led various businesses in senior leadership positions during her corporate career. She began as a TAS Officer with the Tata Group and spent 13 years with the Group



		<p>Vodafone Idea Limited where he oversaw the merger of Vodafone India and Idea Cellular with a successful integration of significant proportion of synergies in a much shorter time scale than originally estimated. Before that, he was the Chief Operating Officer (COO) of Vodafone India and a Director on the Board of Vodafone India Ltd.</p> <p>Before joining Vodafone India as COO, Balesh has served as Chairman &amp; CEO of Vodafone Czech Republic and Chairman and CEO of Vodafone Malta, apart from other senior management positions with Vodafone, Hutch and BPL Mobile in India.</p> <p>Prior to joining telecom, Balesh gained valuable sales experience in Office automation with Xerox and Ricoh as well as imbibed holistic entrepreneurial learning from then new age technology start-ups.</p>	<p>before becoming a Banker. As a Banker, she was a Director at ING Barings, President Axis Bank, Group President Yes Bank before going back to the Tatas as COO Tata Capital Limited.</p> <p>Sonu is an Independent Director on Boards of well-known and reputed domestic and multinational companies.</p> <p>She now focuses on family businesses and is the Founder of FAB – Families And Business. She is a family business historian and is the Editor-in-Chief of Families &amp; Business magazine – India’s only stand - alone magazine that addresses the concerns of family business owners/promoters/entrepreneurs.</p> <p>Sonu has worked extensively with both, the patriarchs and the inheritors of family businesses and has enabled them to look at their businesses through the prism of family dynamics.</p> <p>Sonu is also a Business Author and her first book The Inheritors – Stories of Entrepreneurship and Success, published by Penguin Random House, is a bestseller in the business books category. Her second book, Unstoppable – Kuldip Singh Dhingra and the Rise of Berger Paints, published by Penguin Random House is the biography of the owner and promoter of Berger Paints. Sonu is also a columnist with The Economic Times, the leading financial daily of India. She was named as one of the Global 100 most Influential individuals for family enterprises in 2020.</p>
4.	Disclosure of relationship between directors	Mr. Balesh Sharma is not related to any other Director of the Company.	Mrs. Sonu Bhasin is not related to any other Director of the Company.
5.	Affirmation that Director is not debarred from holding of office	Mr. Balesh Sharma is not debarred from holding the office	Mrs. Sonu Bhasin is not debarred from holding the office of director

of director by virtue of any SEBI order or authority	of director by virtue of any SEBI order or any other such authority.	by virtue of any SEBI order or any other such authority.
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**Resignation**

S. No.	Particulars	Mr. Akhil Kumar Gupta	Ms. Leena Srivastava	Mr. Jitender Balakrishnan
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Resignation pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Resignation pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	Conclusion of the Board meeting dated November 19, 2020	Conclusion of the Board meeting dated November 19, 2020	Conclusion of the Board meeting dated November 19, 2020
3.	Brief Profile	N.A.	N.A.	N.A.
4.	Disclosure of relationship between directors	N.A.	N.A.	N.A.



S. No.	Particulars	Mr. Bharat Sumant Raut	Ms. Rajinder Pal Singh	Mr. Tao Yih Arthur Lang
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Resignation pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.	Resignation pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company.
2.	Date of resignation	Conclusion of the Board meeting dated November 19, 2020	Conclusion of the Board meeting dated November 19, 2020	Conclusion of the Board meeting dated November 19, 2020
3.	Brief Profile	N.A.	N.A.	N.A.
4.	Disclosure of relationship between directors	N.A.	N.A.	N.A.

**Note:** As per the confirmation received from the independent directors their resignation is pursuant to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors and the revised Articles of Association of the Company and there is no other material reason.

### Resignation

S. No.	Particulars	Mr. Bimal Dayal
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Bimal Dayal was appointed as the Managing Director of the Company up to the effectiveness of scheme of amalgamation and arrangement between Indus Towers Limited and Bharti Infratel Limited and their respective shareholders and creditors.  Upon effectiveness of the Scheme his present term has been completed and thereafter he resigned as MD as well as the Director.
2.	Date of resignation	November 19, 2020

3.	Brief Profile	N.A.
4.	Disclosure of relationship between directors	N.A.



**ANNEXURE B**

**Appointment of Mr. Bimal Dayal as CEO**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Bimal Dayal as a CEO of the Company.
2.	Date of appointment & term of appointment	The Board in its meeting held today i.e. November 19, 2020 has appointed Mr. Bimal Dayal as a CEO w.e.f. November 19, 2020.
3.	Brief Profile	<p>Mr. Bimal Dayal is currently the Managing Director &amp; Chief Executive Officer of Indus Towers. He has been with Indus for more than 10 years in two different roles and has above three decades of overall leadership experience.</p> <p>Mr. Dayal has worked with prestigious organizations like:</p> <ul style="list-style-type: none"> <li>- <b>Tata Telecom Ltd</b> which was when India opened towards foreign investments and got exposure of enterprise across the length and breadth of the country.</li> <li>- <b>Ericsson India, Ericsson in Sweden</b> and as MD and Country head for Sri Lanka, through the global major Ericsson he gained cellular experience both in India and abroad. He was key interface during first Managed services deal in India.</li> <li>- <b>Qualcomm India and South Asia</b> as Country Manager and VP – Business Development.</li> </ul> <p>Short stint but gained experience in cutting edge technologies and the fascinating world of handsets and devices.</p> <p>Bimal took over as CEO of Indus Towers in 2016 and since then has led the company towards being a Deming Prize winning company, ET best place to work in Telecom and Gallup Best place to work awardee for 7 consecutive years.</p> <p>His educational qualifications include Engineering Degree in Electronics and Communication. Bimal holds the alumni status for Harvard Business School, where he pursued the Advance Management Program in 2014.</p>



**ANNEXURE C**

**Resignation of Ms. Pooja Jain as CFO and appointment of Mr. Manish Dawar as CFO**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Ms. Pooja Jain as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. the close of business hours on November 30, 2020.  Appointment of Mr. Manish Dawar as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. December 1, 2020.
2.	Date of appointment & term of appointment	Appointment of Mr. Manish Dawar as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company w.e.f. December 1, 2020.
3.	Brief Profile	Mr. Manish Dawar has strong experience of MNCs and Indian businesses such as Vodafone Idea Limited as the Chief Strategy, Integration and Transformation Officer of the Company, Den Networks, Vedanta Resources PLC UK, Unilever India etc. He has operated in large global corporates and also worked closely with promoters in small set ups with equal ease - managing effectively and building relationships. He has Familiarity with almost 8-10 industry domains in various geographies across the world.  Mr. Dawar also possess Board level insights having occupied Board positions since 1997. He has demonstrated ability of strategic leadership/ business partnership/ value creation/ corporate governance/ fund raise/ M&As/ PMIs/ managing investors' expectations. He also has experience of managing - multi location public as well private companies/ taking public company private/ listing & delisting on stock exchanges/ JVs/ analysts & investor relations/ legal / corporate structures/ IT / supply chain/ dealing with the regulators/ IFRS/ USGAAP/ IGAAP/ INDAS.

