



December 9, 2020

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

The 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)

Sub: Notice of Postal Ballot/ E-voting

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice of Postal Ballot/ E-voting ("Notice") being sent to the shareholders, seeking their approval for the matters set out in the Notice dated November 19, 2020.

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 issued by Ministry of Corporate Affairs, this Notice is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company/ Depository Participants and whose names are recorded in the Register of Members/ Beneficial owners of the Company as on the Cut-off date i.e. Friday, December 4, 2020 ("Cut-off date"). The communication of the assent or dissent of the shareholders would only take place through the e-voting system.

The shareholders whose e-mail addresses are not registered are requested to register their e-mail addresses and mobile numbers by following the procedure specified in the Notice.

The Company has engaged the services of KFin Technologies Private Limited ("KFin") to provide e-voting facility to its shareholders. The e-voting period shall commence on Thursday, December 10, 2020 at 9.00 a.m. (IST) and end on Friday, January 08, 2021 at 5.00 p.m. (IST). The e-voting module shall be disabled by KFin thereafter. Voting rights of the shareholders shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.

The Notice will also be available on the Company's website www.bharti-infratel.com

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bharti Infratel Limited



**Samridhi Rodhe
Company Secretary**

Encl: As above

Cc:

1. Central Depository Services (India) Ltd., Marathon Futurex, A-Wing, 25th Floor, NM Joshi Marg, Lower Parel, Mumbai – 400013
2. National Securities Depository Ltd., Trade World, A-Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013
3. KFin Technologies Private Limited, Selenium Building, Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032



BHARTI INFRATEL LIMITED

CIN: L64201HR2006PLC073821

Regd. Office: 901, Park Centra, Sector 30, NH-8, Gurugram - 122001, Haryana

Tel.: +91 124 4132600 Fax: +91 124 4109580

Email id: compliance.officer@bharti-infratel.in Website: www.bharti-infratel.com

NOTICE OF POSTAL BALLOT / E-VOTING

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

Notice is hereby given in terms of the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the **Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the **Rules**") (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**") and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("**MCA**") for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 ("MCA Circulars"), that the resolutions appended below are proposed to be passed by the shareholders of Bharti Infratel Limited ("the **Company**") through postal ballot by way of electronic voting only ("**Postal Ballot**").

Detailed explanatory statement setting out the material facts concerning the resolutions and instructions for e-voting are annexed to the Notice of Postal Ballot/e-voting (the "**Notice**").

Special Business:

Item No. 1

To approve the amendment in Articles of Association 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 14, 15 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder including any amendment, modification, variation or re-enactment to any of the foregoing, consent of the members of the Company be and is

hereby accorded to amend and replace the existing Part II of the Articles of Association of the Company with the amended and restated Part II of the Articles of Association of the Company as per the details of the key changes provided in the explanatory statement annexed hereto.

Resolved further that for the purpose of giving effect to this resolution, the Board of Directors, Chief Executive Officer and Company Secretary of the Company be and are hereby severally authorized to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders of the Company or otherwise to the end and intent that the shareholders of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority for the purpose of giving effect to the above resolution."

Item No. 2

Appointment of Mr. Bimal Dayal (DIN: 08927887), as Director liable to retire by rotation

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

"Resolved that pursuant to the provisions of Sections 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) or any other law for the time being in force and on the recommendation of HR, Nomination and Remuneration Committee and the Board and consequent upon approval of shareholders to the amendment of Articles

of Association of the Company (as mentioned in Item No. 1), Mr. Bimal Dayal (DIN: 08927887) be and is hereby appointed as a director of the Company, liable to retire by rotation, with effect from the date of approval of shareholders through this postal ballot.

Resolved further that for the purpose of giving effect to this resolution, the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders of the Company or otherwise to the end and intent that the shareholders of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority for the purpose of giving effect to the above resolution.”

Item No. 3

Appointment of Mr. Bimal Dayal (DIN: 08927887) as Managing Director & Chief Executive Officer (CEO) 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 2(54), 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) or any other law for the time being in force, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of HR, Nomination and Remuneration Committee and the Board, consequent upon approval of shareholders to the amendment of Articles of Association of the Company (as mentioned in Item No. 1), Mr. Bimal Dayal (DIN: 08927887), Chief Executive Officer be and is hereby appointed as the Managing Director & CEO of the Company, liable to retire by rotation, for a period of 5 years with effect from the date of approval of shareholders through this postal ballot, on the terms and conditions set out in the Explanatory Statement annexed to this Notice including the following remuneration:

Fixed Pay (inclusive of salary and allowance) payable on monthly basis

Such sum as may be determined by the board of the directors (“Board”) from time to time, provided that the total fixed pay shall not exceed INR 37.5 Million per annum.

Variable Pay (Performance Linked Incentive and other pay-outs)

Such sum as may be determined by the Board from time to time, provided that the total variable pay shall not exceed 100% of the fixed pay.

One time payout:

Mr. Bimal Dayal shall be paid a one-time pay-out up to INR 22.75 Million in lieu of special Long Term Incentives granted to him at erstwhile Indus Towers Limited which will become payable in future.

Employees Stock Options

Such number of options as may be granted to him under any ESOP Scheme as applicable from time to time, including perquisite value of Stock Option benefits from time to time.

Perquisites

As per Company’s policy(ies) or as approved by the Board from time to time, provided that the aggregate value of the perquisites excluding stock option benefits shall not exceed 15% of the fixed pay during the year.

Retirement / Other benefits

Gratuity, leave encashment and other benefits as per the applicable Company’s policy and rules.

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

Mr. Bimal Dayal will also be entitled to any ex-gratia payment or other similar benefits granted to employees of the Company as decided by the Board or HR, Nomination and Remuneration Committee, as per the Company’s policy(ies).

Minimum Remuneration

Where in any financial year during the tenure of Mr. Bimal Dayal as MD & CEO, the Company incurs losses or its profits are

inadequate, the Company shall pay to Mr. Bimal Dayal, the above remuneration by way of fixed pay, variable pay (Performance Linked Incentives), perquisites, allowances and other benefits as minimum remuneration, subject to the necessary approvals, if applicable.

Resolved further that the aggregate remuneration inclusive of fixed pay, variable pay (Performance Linked Incentives), perquisites, allowances and other benefits payable to Mr. Bimal Dayal as MD & CEO shall not exceed the overall ceilings laid down in Section 197 and other applicable provisions of the Companies Act, 2013 or any other law for the time being in force, if any.

Resolved further that the Board of Directors of the Company, be and is hereby authorized to vary, alter and modify the terms and conditions of appointment including designation, remuneration / remuneration structure of Mr. Dayal within the limits set out above.

Resolved further that for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders of the Company or otherwise to the end and intent that the shareholders of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority for the purpose of giving effect to the above resolution.”

Registered Office:

901, Park Centra, Sector 30, NH-8,
Gurugram- 122001, Haryana

CIN: L64201HR2006PLC073821

Email id: compliance.officer@bharti-infratel.in

By order of the Board of Directors
For **Bharti Infratel Limited**

Place: New Delhi

Date: November 19, 2020

Samridhi Rodhe

Company Secretary

Membership No.: A25440

Address: Bharti Crescent,

1, Nelson Mandela Road, Vasant Kunj,
Phase-II, New Delhi-110070, India

Notes:

1. The Explanatory Statement pursuant to Section 102 (1) of the Act read with Rule 22 of the Rules setting out the material facts and the reasons for the proposed resolutions is annexed hereto and forms part of this Notice.
2. As per Section 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, December 4, 2020 (“**Cut-off Date**”). A person who is not a Shareholder as on the Cut-off Date should treat this Notice for information purpose only.
3. In accordance with the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Shareholders, whose e-mail addresses are registered with KFin Technologies Private Limited, the Company’s Registrar and Transfer Agent (“KFin”, “RTA”) or with the Depositories/ Depository Participants and whose names appear in the Register of Shareholders/list of Beneficial Owners as on the Cut-off Date.

The Notice shall also be uploaded on the website of the Company (www.bharti-infratel.com), on the website of KFin (<https://evoting.kfintech.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.

All the Shareholders of the Company as on the Cut-off Date shall be entitled to vote in accordance with the process specified in Note No. 9. As per the MCA Circulars and in view of limited postal and courier services, physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Shareholders for this Postal Ballot.

The Company hereby requests all its Shareholders to register their e-mail IDs if not yet registered, to promote green initiative and to enable the Company to provide all communications to the Shareholders through e-mail.

4. Those Shareholders who have not yet registered their email addresses are requested to get their email addresses and mobile numbers registered with KFin, by following the guidelines mentioned below:

Guidelines to register email address:

- a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>.
- b) Select the company name i.e. Bharti Infratel Limited.

- c) Enter DPID-CLID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
- d) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating the records.
- e) In case shares are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- f) Enter the email address and Mobile No.
- g) System will check the authenticity of DPID-CLID/ Physical Folio No. and PAN/Certificate No., as the case may be, and send the OTPs at the registered Mobile No. as well as email address for validation.
- h) Enter the OTPs received by SMS and email to complete the validation process. Please note that the OTPs will be valid for 5 minutes only.
- i) The Company through KFin will send the Notice and the e-voting instructions along with the User ID and Password to the email address given by you.
- j) Alternatively, Shareholders may send an e-mail request addressed to einward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
- k) Kindly note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of Notice and the e-voting instructions along with the User ID and Password. Such Shareholders will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- l) In case of queries, Shareholders are requested to write to einward.ris@kfintech.com or call at the toll free number 1800 345 4001.

5. Dispatch of the Notice shall be deemed to be completed on Wednesday, December 9, 2020.
6. In compliance with the provisions of Section 108 and 110 of the Act read with the Rules made thereunder, MCA Circulars and Regulation 44 of the Listing Regulations, the Company

has extended e-voting facility to its Shareholders to enable them to cast their votes electronically. The Company has engaged the services of KFin as the agency to provide e-voting facility.

7. The voting rights of the Shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off Date.
8. The e-voting shall commence on **Thursday, December 10, 2020 at 9.00 A.M. (IST) and end on Friday, January 8, 2021 at 5.00 P.M. (IST)**. The e-voting module shall be disabled by KFin for voting thereafter. During this period, the Shareholders of the Company (including those Shareholders who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) holding shares in physical form or dematerialized form, as on the Cut-off Date, may cast their vote by electronic means in the manner as set out here in Note No. 9. Once the vote on a resolution(s) is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
9. The instructions and other information relating to remote e-voting process shall be as under:
 - (i) Launch internet browser by typing the following URL: <https://evoting.kfintech.com>.
 - (ii) Enter the login credentials, as given in the email and click on Login.
 - (iii) Password change menu appears wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
 - (iv) Login again with the new credentials.
 - (v) On successful login, the system will prompt you to select the "EVENT" i.e. "**Bharti Infratel Limited**".
 - (vi) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially

"AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned above. If the Shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- (vii) Shareholders holding multiple folios/demat accounts may choose to vote differently for each folio/demat account.
 - (viii) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (ix) A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, Shareholders can login any number of times and vote till they have confirmed their voting on the resolution.
 - (x) Corporate/Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF Format) of the Certified True Copy of the Board Resolution, together with attested specimen signature(s) for authorising the representatives to vote on their behalf, to the Scrutinizer through e-mail to harish.chawla@corp-nexus.com with a copy marked to einward.ris@kfintech.com. Alternatively, the aforesaid documents can directly be uploaded on the portal of KFin, while casting the vote.
10. Any person who is Shareholder of the Company as on the Cut-off Date, may obtain the User ID and password in the manner as mentioned below:
 - a) If the mobile number of the Shareholder is registered against Folio No./ DPID Client ID, the Shareholder may send SMS: MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +919212993399

Example for NSDL:
MYEPWD<SPACE>IN12345612345678

Example for CDSL:
MYEPWD<SPACE>1402345612345678

Example for Physical:
MYEPWD<SPACE> XXXX1234567890
 - b) If e-mail address or mobile number of the Shareholder is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.kfintech.com>, the Shareholder may click "Forgot Password" to generate a password.

11. The Board of Directors has appointed Mr. Harish Chawla, Proprietor, M/s Harish Chawla & Associates, Company Secretary, New Delhi as 'Scrutinizer' to scrutinize the Postal Ballot process in a fair and transparent manner.
12. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. Upon completion of scrutiny of the e-voting, the Scrutinizer shall submit his report within Forty-Eight (48) Hours from the end of the remote e-voting to the Chairman or any other person authorised by him. The result of the Postal Ballot will be announced by the Chairman or the authorised person by Sunday, January 10, 2021 on or before 5:00 P.M. at the registered office of the Company.

The result of the Postal Ballot along with Scrutinizer Report will also be displayed on the Company's website (www.bharti-infratel.com), on the website of M/s KFin Technologies Private Limited i.e. (<https://evoting.kfintech.com/public/Downloads.aspx>), and will also be displayed on the notice board at the registered office and the corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges where company's shares are listed.
13. The resolution(s) if passed by the requisite majority shall be deemed to have been passed as if the same have been passed at a general meeting of the Shareholders convened in that behalf. The resolution(s), if approved by the requisite majority of Shareholders by means of Postal Ballot (Remote E-voting), shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e. Friday, January 8, 2021 at 5:00 P.M.
14. All documents referred to in this Notice and Explanatory Statement are available for inspection by the Shareholders 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 Notice up to the last date of e-voting i.e. Friday, January 8, 2021 at 5:00 P.M.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the Shareholders from the date of circulation of this Notice up till the closure of the voting period. Shareholders seeking to inspect such documents can send an email to compliance.officer@bharti-infratel.in.
15. In case of any query/concern/grievance, Shareholders may refer the (i) remote e-voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at the downloads section of <https://evoting.kfintech.com> or contact Mr. Raj Kumar Kale of KFin, at toll-free number 1800-3454-001, or at email: evoting@kfintech.com or inward.ris@kfintech.com; or may write to the Company Secretary at compliance.officer@bharti-infratel.in.

Explanatory Statement

Pursuant to Section 102 of the Companies Act, 2013 (“Act”)

Item No. 1

It is brought to the attention of the Shareholders that the Company, existing promoters and promoter group of the Company, i.e., (a) Bharti Airtel Limited, Nettle Infrastructure Investments Limited (“**BAL Shareholders**”) and (b) Al-Amin Investments Ltd., Asian Telecommunication Investments (Mauritius) Ltd., CCII (Mauritius) Inc., Euro Pacific Securities Ltd., Vodafone Telecommunications (India) Ltd., Mobilvest, Prime Metals Ltd., Trans Crystal Ltd., Omega Telecom Holdings Private Limited, Usha Martin Telematics Limited (“**Vodafone Shareholders**”) have entered into a Restated Shareholders’ Agreement (“**Shareholders’ Agreement**”) for the purposes of regulating the management and governance of the Company, the relationship of the parties to the Shareholders’ Agreement with each other and certain aspects of the affairs of, and their dealings with, the Company. The Shareholders’ Agreement supersedes and replaces the erstwhile shareholders’ agreement dated April 25, 2018 executed among the Company, Vodafone Idea Limited, the BAL Shareholders and the Vodafone Shareholders (the “**Original Shareholders’ Agreement**”). The Company is required to amend and adopt restated Part II of the Articles of Association of the Company to give effect to the provisions of the Shareholders’ Agreement. Pursuant to Section 14 and other applicable provisions, if any, of the Act, approval of the shareholders of the Company is required by way of special resolution, for adoption of amended and restated Part II of the Articles of Association.

Few differences between the Original Shareholders’ Agreement and the Shareholders’ Agreement are as under:

- Vodafone Idea Limited no longer a Party: The Original Shareholders’ Agreement provided for Vodafone Idea Limited becoming a party to the Original Shareholders’ Agreement. However, prior to the effective date of the scheme of amalgamation and arrangement (“**Scheme**”) between erstwhile Indus Towers Limited, the Company and their respective shareholders and creditors, in accordance with the terms of the Scheme, Vodafone Idea had elected for cash and as a consequence was not allotted shares in the Company pursuant to the Scheme. Accordingly, Vodafone Idea Limited has been removed as a party to the Shareholders’ Agreement;
- Change in qualifying threshold: Change in the prescribed qualifying threshold limit from existing 15% to 20%. The concept of qualifying threshold is relevant in relation to board and reserved matter entitlement under the Shareholders’ Agreement;
- Board of Directors: Change in the composition of the board of directors of the Company from erstwhile 11 to a minimum of 12, which shall consist of nominee directors of BAL Shareholders, Vodafone Shareholders on the basis of their relevant proportionate representation, MD & CEO and independent directors (including chairman) in accordance with applicable law;
- Key Employees: Post the effective date of the Scheme, the initial MD & CEO is Mr. Bimal Dayal and the initial CFO is to be appointed by agreement of the Vodafone Shareholders and BAL Shareholders. Any subsequent appointment or removal of MD & CEO and CFO shall be undertaken by the Board. Further, appointment or dismissal of a person to or from key employees (COO, CTO, CCO, CMO and CHRO) shall be undertaken by the Board based on the recommendation of the MD & CEO and HR, Nomination and Remuneration Committee.
- Exit Rights: Certain restrictions have been agreed in relation to the exit rights and transfer of shares between BAL Shareholders and Vodafone Shareholders that have been specifically incorporated in restated Part II of the articles of association; and
- Reserved Matter: The list of the reserved matters has been revised to reduce the matters which require consent of Vodafone Shareholders and/or BAL Shareholders in accordance with the terms of the Shareholders’ Agreement.

The Board on November 19, 2020 has approved the aforesaid adoption of amended and restated Part II of the Articles of Association of the Company, subject to the approval of the shareholders of the Company by way of Postal Ballot. The Board has recommended adoption of the resolution as set out in Item No. 1 of the accompanying Notice as a special resolution.

In light of the above facts, the approval of the Shareholders is sought through e-voting via Postal Ballot for the adoption of the amended and restated Part II of the Articles of Association of the Company.

Certified copy of the execution version of the amended and restated Part II of the Articles of Association of the Company would be available for inspection by the Shareholders, free of cost, at the registered office of the Company during 11:00 A.M. (IST) and 1:00 P.M. (IST) on all working days (Monday to Friday), up to and including the last date of voting through Postal Ballot/e-voting. Draft of the restated Articles of Association of the Company is uploaded on the Company’s website i.e. www.bharti-infratel.com.

None of the Directors or Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1.

Item No. 2 and 3:

Subject to the approval of the shareholders and restated and amended Part II of the Articles of Association of the Company (as mentioned in Item No. 1), the Board, on the recommendation of the HR, Nomination and Remuneration Committee, in its meeting dated November 19, 2020 has proposed the appointment of Mr. Bimal Dayal, CEO, as a director and also to act as Managing Director & CEO of the Company for a period of 5 years with effect from the date of approval of shareholders through this postal ballot, on the terms and remuneration, as stated in the resolution as set out in Item No. 3 read with this explanatory statement, for approval of the shareholders as an ordinary resolution.

The main terms and conditions of appointment of Mr. Bimal Dayal are given below:

1. Term: The appointment of Mr. Dayal as Managing Director & CEO is for a period of five years commencing from the date of approval of shareholders through this postal ballot.
2. Nature of Duties: The MD & CEO shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the MD & CEO from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.
3. Remuneration: As provided in the resolution as out in Item no. 3 of this Notice.
4. Other terms and conditions of his appointment shall be governed by the HR policies as applicable to other employees of the Company from time to time.

The remuneration proposed in Item no. 3 of this Notice is an enabling one and sets out the maximum amount that can be

paid to Mr. Bimal Dayal during his tenure as Managing Director & CEO and the actual pay-out shall be decided by the Board from time to time, on the recommendation of HR, Nomination and Remuneration Committee.

In this regard, the Company has also received a notice from a shareholder of the Company under Section 160 of the Companies Act, 2013, stating its intention to propose the candidature of Mr. Bimal Dayal (DIN 08927887) for the office of director of the Company.

Mr. Bimal Dayal is the Chief Executive Officer of the Company and has a vast and varied experience in the telecom industry. He has been with Indus Towers for more than 10 years in two different roles and has above three decades of overall leadership experience. For smooth and seamless integration between the Company and erstwhile Indus Towers Limited, Mr. Bimal Dayal was also appointed as the MD of the Company from October 22, 2020 to November 19, 2020 i.e. the effective date of merger. Mr. Dayal has worked with prestigious organizations like:

- **Tata Telecom Ltd** which was when India opened towards foreign investments and got exposure of enterprise across the length and breadth of the country.
- **Ericsson India, Ericsson in Sweden** 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.
- **Qualcomm India and South Asia** as Country Manager and VP – Business Development. In a short stint he gained experience in cutting edge technologies and the fascinating world of handsets and devices.

He 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. His educational qualifications include Engineering Degree in Electronics and Communication. Mr. Dayal holds an alumni status for Harvard Business School, where he pursued the Advance Management Program in 2014.

Considering that Mr. Dayal has a rich experience and his leadership skills are well recognized in the telecom industry,

appointment of Mr. Dayal as MD & CEO of the Company will enhance the shareholders' value in the long run.

In light of the above, the Board is of the view that the appointment of Mr. Bimal Dayal will be in the interest of the Company and its shareholders.

Accordingly, the approval of the shareholders is sought through e-voting via postal ballot process for his appointment as MD & CEO of the Company for a period of 5 years with effect from the date of approval of shareholders through this postal ballot, on the terms and remuneration as stated above and in the resolution as set out in Item no. 3.

Mr. Dayal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is also not debarred from holding office of director pursuant to any SEBI order and has

given his consent to be appointed as a Director. Keeping in view his rich and varied experience, the Board recommends the resolutions under Item No. 2 & 3 for approval of the Shareholders as Ordinary Resolutions.

Save and except Mr. Bimal Dayal and his relatives to the extent of their shareholding interest, if any, in the Company, 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. 2 and 3.

Relevant resolutions and other allied documents being referred in the resolutions are available for inspection at <https://evoting.kfintech.com>. Brief profile of Mr. Bimal Dayal as required under SS-2 and Regulation 36(3) of Listing Regulations is enclosed and is also available on the website of the Company at www.bharti-infratel.com.

Registered Office:

901, Park Centra, Sector 30, NH-8,
Gurugram- 122001, Haryana

CIN: L64201HR2006PLC073821

Email id: compliance.officer@bharti-infratel.in

By order of the Board of Directors
For **Bharti Infratel Limited**

Place: New Delhi

Date: November 19, 2020

Samridhi Rodhe

Company Secretary

Membership No.: A25440

Address: Bharti Crescent,

1, Nelson Mandela Road, Vasant Kunj,

Phase-II, New Delhi-110070, India

BRIEF RESUME OF DIRECTOR PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD -2 IS AS UNDER.

Forming part of the explanatory statement in respect of Item No. 2 and 3

Name of the Director	Mr. Bimal Dayal
Directors Identification Number (DIN)	08927887
Date of Birth (Age in years)	24/04/1966; 54 Yrs.
Original date of Appointment	Appointment as MD & CEO w.e.f. the date of approval of shareholders through this postal ballot*
Qualifications	Engineering Degree in Electronics and Communication and has done the "Advance Management Program" at Harvard Business School in 2014.
Experience and expertise in specific functional area	General Management
Remuneration Last Drawn	Not Applicable
Number of Meetings of Board attended during the Year**	2
Shareholding in Company	Nil
Relationship with other Directors / KMPs	Nil
Terms and conditions of appointment and remuneration	As stated in Item No. 3 and explanatory statement thereto
Directorships held in other companies in India	Nil
Membership / Chairmanship of committees in public limited companies in India	Nil

*Mr. Bimal Dayal was appointed as Managing Director of the Company w.e.f. October 22, 2020 to November 19, 2020 i.e. the effective date of merger. Upon effectiveness of merger, the Board of Directors has proposed the appointment of Mr. Bimal Dayal as MD & CEO of the Company for the approval of shareholders through this postal ballot.

**Board meetings held during his tenure in FY 2020-21 up till the date of this Notice.

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By order of the Board of Directors
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