



## BHARTI AIRTEL LIMITED

CIN: L74899HR1995PLC095967

**Registered Office:** Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram - 122015, India

**Corporate Office:** Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi - 110070, India

**Phone:** +91-124-4222222 **Fax:** +91-124-4248063

**Email id:** [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in) **Website:** [www.airtel.in](http://www.airtel.in)

## POSTAL BALLOT NOTICE

Dear Member(s),

Pursuant to the provisions of Sections 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof], Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations, Bharti Airtel Limited (the 'Company') hereby seeks your approval in respect of the special businesses as stated in this Notice via Postal Ballot **by way of remote e-voting only** ('Postal Ballot' or 'e-voting').

In compliance of the circular issued by Ministry of Corporate Affairs ('MCA') No. 03/2025 dated September 22, 2025, read with general circular Nos. 20/2020 dated May 5, 2020, 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020 and other applicable circulars issued in this regard (collectively referred to as 'MCA Circulars'), this Postal Ballot Notice is being sent by email only, to the members whose email addresses are registered with the Company/ Depository Participants/ Depositories/ Registrar & Share Transfer Agent of the Company. Further, the assent/dissent of the members on the resolutions proposed in this Postal Ballot Notice, will be considered through remote e-voting only.

Detailed explanatory statement setting out the material facts concerning the resolutions and detailed instructions for remote e-voting, are annexed to this Postal Ballot Notice.

### Special Businesses

#### 1. To appoint Mr. Shashwat Sharma as Managing Director & CEO (Airtel India) 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 149, 152, 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law

applicable to the Company [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and in accordance with relevant provisions of the Articles of Association of the Company (as amended), and upon recommendation and approval of HR & Nomination Committee and Board of Directors of the Company (hereinafter referred to as the 'Board') and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, Mr. Shashwat Sharma (DIN: 08360840) who was appointed as an Additional Director (in the category of Managing Director) by the Board, be and is hereby appointed as Managing Director [designated as Managing Director & CEO (Airtel India)] of the Company for a period of five (5) years with effect from January 01, 2026 to December 31, 2030, liable to retire by rotation, on such terms and conditions as detailed in the explanatory statement attached hereto.

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

#### 2. To approve remuneration of Mr. Shashwat Sharma as Managing Director & CEO (Airtel India) of the Company

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

"Resolved that pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and upon recommendation and approval of HR & Nomination Committee and Board of Directors (hereinafter referred

to as the 'Board') of the Company, and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the members be and is hereby accorded for payment of remuneration to Mr. Shashwat Sharma (DIN: 08360840) as Managing Director & CEO (Airtel India) of the Company during the period from January 01, 2026 to December 31, 2030, as detailed in the explanatory statement attached hereto.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution including but not limited to vary, alter and modify the terms and conditions of appointment including designation and remuneration/remuneration structure of Mr. Shashwat Sharma within the terms and limits approved by the members."

### 3. To appoint Mr. Gopal Vittal as Executive Vice Chairman of the Company

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

"Resolved that pursuant to Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law applicable to the Company [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and in accordance with relevant provisions of the Articles of Association of the Company (as amended), and upon recommendation and approval of HR & Nomination Committee and Board of Directors of the Company (hereinafter referred to as the 'Board') and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the members be and is hereby accorded for appointment of Mr. Gopal Vittal (DIN: 02291778) as Executive Vice Chairman (in the category of Whole-time Director) of the Company for a period of five (5) years with effect from January 01, 2026 to December 31, 2030, liable to retire by rotation, on such terms and conditions as detailed in the explanatory statement attached hereto.

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

### 4. To approve remuneration of Mr. Gopal Vittal as Executive Vice Chairman of the Company

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

"Resolved that pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and upon recommendation and approval of HR & Nomination Committee and Board of Directors (hereinafter referred to as the 'Board') of the Company, and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the members be and is hereby accorded for payment of remuneration to Mr. Gopal Vittal (DIN: 02291778) as Executive Vice Chairman (in the category of Whole-time Director) of the Company during the period from January 01, 2026 to December 31, 2030, as detailed in the explanatory statement attached hereto.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution including but not limited to vary, alter and modify the terms and conditions of appointment including designation, remuneration/remuneration structure of Mr. Gopal Vittal within the terms and limits approved by the members."

### 5. To appoint Mr. Dinesh Kumar Khara as an Independent Director of the Company

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

"Resolved that pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') [including any statutory modification(s) or re-enactment thereof for the time being in force] and upon recommendations and approvals of HR & Nomination Committee and Board of Directors (hereinafter referred to as the 'Board') of the Company, Mr. Dinesh Kumar Khara (DIN: 06737041), who was appointed as an Additional Director (in the category of an Independent Director) by the Board

w.e.f. November 03, 2025 and has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and the rules made thereunder and SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from the date of appointment i.e. from November 03, 2025 to November 02, 2030.

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

## 6. To approve amendment in the Object Clause of the Memorandum of Association of the Company

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

"Resolved that pursuant to Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and subject to such other approvals, consents and permissions as may be necessary in this regard, consent of the members be and is hereby accorded to amend the main object clause of the Memorandum of Association ('MOA') by substituting the existing sub-clauses 1 and 2 of Clause III(A) of the MOA of the Company with the following clauses:

- "1. To promote and establish Companies, Funds, Associations or Partnerships for providing or re-selling such telecommunication services and/or establishing, operating, maintaining or expanding such telecommunication networks as listed out in Clause III(A)(2) below and for execution of undertakings, works, projects or enterprises in the Industry whether of a private or public character or any joint venture with any government or other authority in India or elsewhere, and to acquire and dispose of shares/ securities in such companies and funds/ interest in such associations or partnerships."
- "2. To provide telecommunication services and/or or establish, operate, maintain or expand telecommunication networks, including resale of such services, requiring a licence, authorisation, registration or permission (by whatever name called) under the Telecommunication Act, 2023 or the Indian Telegraph Act 1885 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force ("telecommunication guidelines") including but not limited to unified services, access services (mobile and fixed line/ wireline), satellite-based telecommunication services, wireless access networks, wireline access networks, internet services, national and international long-distance services, international SIM services,

*transmission and reception of voice, non-voice and video communications, internet telephony, enterprise communication services, leased circuits including domestic leased circuits and Internet Lease Lines (ILL), Machine-to-Machine (M2M) services, Direct to Home (DTH) Services, Internet Protocol Television (IPTV) services, Aeronautical Data Communication services, In-Flight and Maritime Connectivity (IFMC) services, Captive Non-Public Networks (CNP), Public Mobile Radio Trunking Service (PMRTS), Audiotex and Conferencing services, Cloud-based EPABX, Voicemail, Wi-Fi services, captive telecom services such as Captive Mobile Radio Trunking Services (CMRTS), captive VSAT services and other captive wireline or wireless networks, telecommunication infrastructure services, including Infrastructure Provider (IP) and Digital Connectivity Infrastructure Provider (DCIP) services such as establishing and operating dark fibre, rights-of-way, duct space, towers, poles, IBS infrastructure and associated telecom equipment and systems for wireline access networks, Radio Access Network (RAN), Wireless Local Area Network (WLAN) and transmission links, establishing and operating Internet Exchange Points (IXPs) and facilitating domestic internet traffic exchange, establishing and operating Satellite Earth Station Gateways (SESGs) and related baseband systems for satellite networks, Network-as-a-Service (NaaS), establishing and operating Cloud-hosted Telecommunication Networks (CTNs) and providing CTN-as-a-Service (CTNaaS), mobile number portability services and any other allied, future, emerging, next-generation services (such as 5G, 6G and all future generations) as well as any other services or offerings related to or ancillary to telecommunication services, enlisted in telecommunication guidelines or otherwise including but not limited to technology-agnostic, digital-based [such as Over-the-Top (OTT) and multimedia content delivery, interactive and data-driven communication platforms], satellite-based, cloud-native, virtualised, software-defined, non-terrestrial, AI-enabled, quantum-safe, immersive, value-added or otherwise technologically evolved services or any combinations thereof."*

Resolved further that the Board of Directors or any duly constituted committee (hereinafter referred to as the 'Board') be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution including but not limited to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or any other appropriate regulatory authority without requiring the Board to secure any further consent or approval of the members of the Company."

**7. To approve amendment in the 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 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and other applicable law(s) [including any statutory modification(s) or re-enactment thereof for the time being in force] and subject to such other approvals, consents and permissions as may be necessary in this regard, the consent of the members be and is hereby accorded to amend the Articles

of Association ('Articles') of the Company as detailed in the explanatory statement attached hereto.

Resolved further that the Board of Directors or any duly constituted committee of the Board, be and is hereby authorised to do all such acts, deeds, matters and things including taking necessary steps to implement the amendments to the Articles and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

**Registered Office:**

Airtel Center, Plot No. 16,  
Udyog Vihar, Phase-IV,  
Gurugram, Haryana - 122015, India  
**CIN:** L74899HR1995PLC095967  
**Email:** [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in)

**Date:** December 18, 2025

**Place:** New Delhi

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

**Rohit Krishan Puri**  
**Joint Company Secretary & Compliance Officer**  
**Membership No:** A19779  
**Address:** Bharti Airtel Limited  
Bharti Crescent, 1, Nelson Mandela Road,  
Vasant Kunj, Phase-II, New Delhi - 110070, India

## NOTES

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the 'Act'), read with the relevant rules made thereunder and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, setting out the material facts and reasons, in respect of the proposed resolutions, is annexed herewith.
2. As per the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, applicable MCA Circulars and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, members are provided the facility to cast their vote on resolutions set forth in this Postal Ballot Notice ('Notice'), through remote e-voting facility ('remote e-voting').
3. **As per the applicable MCA Circulars, physical copies of the Postal Ballot Notice, Postal Ballot form and pre-paid business reply envelope are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.** The Company has engaged KFin Technologies Limited ('KFin') as the E-voting Service Provider ('ESP') to provide remote e-voting facility to the members for this Postal Ballot.
4. The cut-off date for the purpose of reckoning the voting rights and sending the Notice is **Saturday, December 27, 2025 ('Cut-off Date')**. Only those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their email ID with the Company or DPs) shall be entitled to vote by way of remote e-voting in accordance with the process laid down in this Notice. A person who is not a member/beneficial owner as on the Cut-off Date, should treat this Notice for information purpose only.
5. This Notice is also available on the Company's website (<https://www.airtel.in/about-bharti/equity/support-and-communication/shareholders-communication>) and on the websites of KFin (<https://evoting.kfintech.com/showallevents.aspx>), on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

For convenience of the members whose email addresses are not registered, the Company is sending a physical communication to all such members with a QR Code to access the Notice. The said physical communication also includes a copy of Form ISR-1, enabling members holding shares in physical mode to request for registration/ update of their email addresses and mobile numbers with KFin, Registrar & Share Transfer Agent ('RTA') of the Company. For detailed process in this regard, please refer to Note no. 10 of this Notice.

6. The remote e-voting facility will be available during the following period:

|                                        |                                                           |
|----------------------------------------|-----------------------------------------------------------|
| <b>Commencement of remote e-voting</b> | <b>From 9.00 A.M. (IST) on Saturday, January 03, 2026</b> |
| <b>End of remote e-voting</b>          | <b>At 5.00 P.M. (IST) on Sunday, February 01, 2026</b>    |

**The remote e-voting will not be allowed beyond the aforesaid date & time, and the e-voting module shall be forthwith disabled by KFin upon expiry of aforesaid period. Once the votes on the resolutions are casted by the member, the same shall not be allowed to be changed subsequently.**

7. The voting rights of members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as at close of business hours on the Cut-off Date.
8. In connection with the remote e-voting facility provided by the Company, members may note the following:
  - a. Pursuant to Section VI-C of SEBI Master Circular dt. November 11, 2024 (in relation to e-voting facility provided by the listed entities) e-voting facility has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants ('DPs') in order to increase the efficiency of the voting process.
  - b. Individual demat account holders would be able to cast their vote without having to register again with the ESP thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and email ID with their DPs to access e-voting facility.

9. Members are requested to carefully read the below instructions in connection with remote e-voting facility:

**Procedure to cast vote through remote e-voting**

**I) Login and e-voting method for Individual members holding shares of the Company in demat mode:**

| Type of member                                                           | Login method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| Individual members holding shares of the Company in demat mode with NSDL | <p><b>1. User already registered for Internet-based Demat Account Statement (IDeAS) facility:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>Click on the 'Beneficial Owner' icon under 'Login' under 'IDeAS' section.</li> <li>On the new page, enter User ID and Password. Post successful authentication, click on 'Access to e-voting'.</li> <li>Click on Company name (i.e. Bharti Airtel Limited) or ESP (i.e. KFin). The member will be re-directed to KFin's website for casting the vote during the remote e-voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>To register, click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>Select 'Register Online for IDeAS' or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Proceed with completing the required fields and follow steps given in point no. 1 above.</li> </ol> <p><b>3. Accessing the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>Click on the icon 'Login' which is available under 'Shareholder/ Member/ Creditor' section.</li> <li>A new screen will open. Enter User ID (i.e. 16 digit demat account number held with NSDL), Password/ OTP and a verification code as shown on the screen.</li> <li>On successful authentication, member will be requested to select the name of the Company and the ESP's name, i.e. KFin.</li> <li>On successful selection, member will be re-directed to the e-voting page of KFin for casting their vote during the e-voting period.</li> </ol> |
| Individual members holding shares of the Company in demat mode with CDSL | <p><b>1. Existing user who have opted for Easi/ Easiest:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on 'Login to - My Easi' (under Quick Links).</li> <li>Login with registered User ID and password.</li> <li>The member will see the e-voting menu. The menu will have links of ESP i.e. KFin e-voting portal.</li> <li>Click on ESP's name (i.e. KFin) to cast the vote.</li> </ol> <p><b>2. Users not registered for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Home/EasiRegistration">https://web.cdslindia.com/myeasitoken/Home/EasiRegistration</a>.</li> <li>Proceed with completing the required fields and follow the steps given in point no. 1 above.</li> </ol> <p><b>3. Accessing the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>.</li> <li>Provide the demat account number and PAN.</li> <li>System will authenticate user by sending OTP on registered mobile and email as registered in the demat account.</li> <li>On successful authentication, member will be provided links for the respective ESP i.e. KFin and member will be re-directed to the e-voting page of KFin to cast the vote without any further authentication.</li> </ol>                                                                                                                                                                                                                                                                       |



| Type of member                                                                                                                                                   | Login method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <b>Individual members holding shares of the Company in demat mode - Login through their demat account/ website of respective Depository Participants ('DPs')</b> | <p>a. Member can also login using the login credentials of the demat account maintained with DPs registered with NSDL/ CDSL for e-voting facility.</p> <p>b. Once logged-in, member will have to click on e-voting option. Member will then be redirected to website of NSDL/ CDSL, wherein e-voting feature can be used.</p> <p>c. By clicking on options available against Company's name i.e. Bharti Airtel Limited or ESP i.e. KFin, member will be redirected to e-voting website of KFin for casting vote without any further authentication.</p> |

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

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

| Login type            | Helpdesk details                                                                                                                                                  |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Shares held with NSDL | <p><b>Email:</b> <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a></p> <p><b>Toll free no:</b> 1800 1020 990 and 1800 2244 30</p>                        |
| Shares held with CDSL | <p><b>Email:</b> <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a></p> <p><b>Contact no:</b> 022-23058738 or 022-23058542/43</p> |

**II) Login and e-voting method for members other than Individuals holding shares of the Company in demat mode; and all members holding shares of the Company in physical mode:**

| Type of member                                                          | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <b>Members whose email IDs are registered with the Company/ RTA/ DP</b> | <p>Members will receive an email from KFin which will include details of E-Voting Event Number (EVEN), User ID and password. They will have to follow the below process for e-voting:</p> <ol style="list-style-type: none"> <li>Launch internet browser and go to <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>.</li> <li>Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of demat account, User ID will be DP ID and Client ID. However, if the member is already registered with KFin for e-voting, the existing User ID and password can be used for casting the vote.</li> <li>After entering these details appropriately, click on "Login".</li> <li>Thereafter, on the password change Menu, the member will be required to mandatorily change the password. The new password shall comprise 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 to change the password and update the contact details like mobile number, email ID etc. on first login. The member can also enter a secret question and answer thereto to retrieve the password in future. Please do not share the password with any other person and also take utmost care to keep the password confidential.</li> <li>Thereafter, the member will need to login again with the new password.</li> <li>On successful login, the system will prompt to select the "EVEN" of "Bharti Airtel Limited" and click on "Submit". Members to select the respective EVENs (i.e. 9371 for fully-paid equity shares and 9372 for partly-paid equity shares) and cast their vote depending upon their shareholding i.e. either fully paid-up or partly paid-up or both.</li> <li>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, enter any partial number in "For" and any partial number in "Against" but the total number in "For/Against" taken together shall not exceed the total shareholding of the member as on the Cut-off Date. The member may also choose the option "Abstain". If the member does not indicate either "For" or "Against", it will be treated as "Abstain" and the votes against such shares held will not be counted under either head.</li> <li>Members holding multiple folios/ demat accounts shall complete the voting process separately for each folio/ demat accounts.</li> </ol> |

| Type of member                                                              | Login Method                                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                             | <p>i. The member may then cast the vote by selecting an appropriate option and click on "Submit".</p> <p>j. A confirmation box will be displayed. Click "Ok" to confirm else "Cancel" to modify. Once the member has voted on the resolution, the vote shall not allowed to be modified. During the e-voting period, members can login any number of times till they have voted on the resolution.</p> |
| <b>Members whose email IDs are not registered with the Company/ RTA/ DP</b> | The members whose email addresses are not yet registered and consequently, have not received the email communication from KFin with e-voting login credentials, are requested to get their email addresses and mobile numbers registered by following the procedure laid down in Note no. 10 of this Notice.                                                                                           |

### Other instructions for remote e-voting

- A. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the corporate members may be appointed for the purpose of voting through remote e-voting.

In view of the above, Body corporates/ Institutional members (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorized representative(s) to cast their votes through remote e-voting. In this regard, such members are required to send the latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing their representative(s) to vote on their behalf through remote e-voting. The said resolution/ letter/ power of attorney shall be sent through registered email ID to the Scrutinizer at [support@corp-nexus.com](mailto:support@corp-nexus.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com).

- B. Any member who has not received/ forgotten the User ID and Password, may obtain/ generate/ retrieve the same from KFin in the manner as mentioned below:

- (i) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD followed by Folio no or DP ID Client ID to 9212993399.

Example for : MYEPWD<SPACE>  
NSDL IN12345612345678

Example for : MYEPWD<SPACE>  
CDSL 1402345612345678

Example : MYEPWD<SPACE>  
for Physical 0000A123456  
holding (assuming 0000 is the EVEN  
and A123456 is folio no.)

- (ii) If email address or mobile number of the member is registered against Folio No./ DP ID Client ID, the member may visit <https://evoting.kfintech.com/> and click "Forgot Password". Thereafter, the member will be redirected to the webpage <https://evoting.kfintech.com/common/passwordoptions.aspx> wherein member will have to enter Folio no or DP ID Client ID and PAN to generate a new password.

- (iii) It is strongly recommended to members that they do not share their password with any

other person and take utmost care to keep the password confidential.

- (iv) In case of any query, clarification and/ or grievance in respect of remote e-voting, please refer the "Help" and "F.A.Q's" sections available on KFin's website at <https://evoting.kfintech.com/public/Faq.aspx> or contact Mr. Ramesh S R, Deputy Vice President, KFin Technologies Limited at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call on toll free no. 1800 309 4001 for any further clarification.

10. Those members who have not yet registered their email addresses and consequently, have not received the Notice, are requested to get their email addresses and mobile numbers registered by following the guidelines mentioned below:

#### (i) Members holding shares in physical mode:

Pursuant to applicable SEBI circular(s), all holders of physical shares can update/ register their contact details including the details of email addresses by submitting the requisite Form ISR-1 along with the supporting documents (as mentioned therein) with KFin.

The physical communication being sent by the Company to all those members whose email addresses are not registered, shall also contain a copy of Form ISR-1. Further, Form ISR-1 can be downloaded at <https://karisma.kfintech.com/downloads/2FormISR-1.pdf> or by scanning the given QR Code. The detailed FAQs in this regard can be accessed at <https://ris.kfintech.com/faq.html>.



#### (ii) Members holding shares in dematerialized form:

Members may register/ update their email addresses with their respective DPs.

In case of queries with respect to the aforesaid process, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call at the toll-free number 1800 309 4001.

11. The Board of Directors has appointed Mr. Harish Chawla (Membership No.: 9002; CP No.: 15492), Partner, CL & Associates, Company Secretaries ('CLA'), and



failing him, Mr. Abhishek Lamba (Membership No.: 10489; CP No.: 13754), Partner, CLA, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner, and they have communicated their willingness to be appointed and will be available for the said purpose.

12. The Scrutinizer, after scrutinizing the remote e-voting, shall make a report of the votes cast in favour or against, if any, and submit the same to the Chairman or any other person authorised by the Chairman. The Chairman or the Authorized Person shall declare the voting results within two working days from the end of remote e-voting period. The voting results and scrutinizer's report shall be available on the website of the Company (<https://www.airtel.in/about-bharti/equity/support-and-communication/shareholders-communication>) and on the website of KFin (<https://evoting.kfintech.com/public/Downloads.aspx>) and shall also be displayed at the registered office and corporate office of the Company. The voting results shall simultaneously be communicated to the Stock Exchanges viz. NSE and BSE.
13. The resolutions, if passed by the requisite majority, shall be deemed to have been passed as if the same has been passed at a general meeting of the members convened in that behalf on the date of end of remote e-voting facility, i.e. on Sunday, February 01, 2026.
14. All the documents referred to in the Notice, will be available for inspection by the members on all working days (except Saturdays, Sundays and National Holidays) during business hours from the date of dispatch of this Notice up till the last date of remote e-voting i.e. February 01, 2026, at the registered office and corporate office of the Company as well as electronically. Members seeking to inspect such document(s) electronically, may send an email to the Company at [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in).
15. Pursuant to the provisions of Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016 ('IEPF Rules'), the dividend, which remains unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Further, as per Section 124 of the Act read with the IEPF Rules, the shares on which dividend remains unclaimed for seven consecutive years or more, are required to be transferred to IEPF. Members may visit the Company's website at <https://www.airtel.in/about-bharti/equity/shares/unpaid-dividend> for tracking details of any unclaimed amounts/ shares transferred/ to be transferred to IEPF.

The members whose equity shares/ unclaimed dividend are transferred to the IEPF can request the Company/ RTA as per the prescribed provisions for claiming the shares/ dividend out of the IEPF. In case of any query with respect to process of IEPF claims, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

16. Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, members are

hereby informed that a 'Special Window' has been opened from July 07, 2025 to January 06, 2026 to facilitate re-lodgement of physical share transfer requests that were originally lodged before April 01, 2019 but were rejected or returned due to deficiencies. This one-time opportunity allows such requests to be re-submitted with requisite documents by following the due process by members, and upon verification, shares shall be transferred only in dematerialised form. Members who missed the earlier cut-off of March 31, 2021, are encouraged to utilize this special window provided by SEBI.

17. SEBI, vide its Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, prescribes common and simplified norms for processing investor service requests by RTA and norms for furnishing PAN, KYC (contact details, bank details and specimen signature) and nomination details. As per the said circular, it is mandatory for the members holding shares in physical form to, inter-alia, furnish PAN, KYC details etc. Members holding shares in physical mode who have not registered the said details, would be eligible for lodging grievance or service request only after registering the said details.

Further, any payments including dividend in respect of all physical folio in which PAN and KYC details (including contact details, bank details and specimen signature etc.) are not updated, shall only be made electronically upon registering the required details. In this regard, all such members are hereby requested to immediately submit the pending details in duly executed Form ISR-1 to KFin through post or in-person verification mode at KFin's address mentioned in this letter, or by sending e-signed Form ISR-1 on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) through registered email id. For ease of members, a copy of Form ISR-1 is enclosed with the physical communication being sent by the Company to all those members whose email addresses are not registered. Members holding shares in dematerialised form are requested to register/ update the details with their respective DPs.

18. In terms of SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024 and other applicable provisions, the members of the Company (who have not opted for the nomination) are encouraged, in their own interest, to provide 'choice of nomination' for ensuring smooth transmission of shares held by them as well as to prevent accumulation of unclaimed assets in securities market. To avail the facility of nomination or to opt out or cancel/ make any variation in the already submitted nomination, Members are requested to reach out to KFin in case of shares held in physical mode and to their respective DPs in case of shares held in demat form.
19. SEBI, vide various circulars issued from time to time, has prescribed guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Please note, post exhausting the option to resolve their grievance with the Company/ its RTA directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR portal (<https://smartodr.in/login>).

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

### Item nos. 1 to 4

Bharti Airtel Limited (the 'Company' or 'Airtel') emphasizes the importance of structured succession planning for leadership continuity and sustained growth. Accordingly, the Board of Directors (the 'Board') of the Company had approved a leadership succession plan in October 2024, appointing Mr. Gopal Vittal as Vice Chairman & Managing Director; and Mr. Shashwat Sharma as CEO Designate to prepare him for his role as Managing Director & CEO (Airtel India) starting January 01, 2026. It was decided that Mr. Gopal Vittal will mentor and guide Mr. Shashwat Sharma to ensure seamless transition, and move into his new role as Executive Vice Chairman from January 01, 2026.

Over the past one year, the leadership transition was closely overseen by the HR & Nomination Committee through regular reviews. The Committee noted with satisfaction that the transition has progressed well and has received acceptance across stakeholders.

Accordingly, based on the recommendations of the HR & Nomination Committee, the Board, at its meeting held on December 18, 2025, approved the following proposals subject to approval of the members of the Company:

- (a) Appointment of Mr. Gopal Vittal as Executive Vice Chairman (in the category of Whole-time Director) of Bharti Airtel Limited w.e.f. January 01, 2026 for a term of five years i.e. upto December 31, 2030, on the terms and conditions including remuneration as set out in this explanatory statement; and
- (b) Appointment of Mr. Shashwat Sharma as Additional Director and Managing Director & CEO (Airtel India) w.e.f. January 01, 2026, for a term of five years i.e. upto December 31, 2030, on the terms and conditions including remuneration as set out in this explanatory statement.

The HR & Nomination Committee and the Board, while recommending the aforesaid proposals to the shareholders, extensively deliberated and approved the roles/ KRAs of Mr. Gopal Vittal and Mr. Shashwat Sharma.

Mr. Sharma, as Managing Director & CEO (Airtel India), will be responsible for business strategy deployment, financial & operational business performance, talent management and sustainability. Mr. Gopal Vittal in his new role as Executive Vice Chairman of Bharti Airtel Limited, will be responsible for the Group's overall financial performance and strategy. He will also be responsible for future proofing the group including placing AI at the heart of the business and incubating new businesses - Data centers, Cloud and Financial Services. In addition, he will help drive group-wide synergies across geographies in network strategy and architecture, standardization of digital platforms, driving procurement savings and building talent at the leadership. Finally, he will continue to engage with key stakeholders globally for meaningful impact across the group.

The Board believes that the new leadership structure, which balances continuity and change, reflects the Company's scale,

complexity and strategic priorities. It strongly positions the Company to build on the current momentum as it enters the next phase of growth and development.

The required details of Mr. Shashwat Sharma and Mr. Gopal Vittal, including the terms and conditions of their appointment and remuneration, are as under:

### Mr. Shashwat Sharma

#### (a) Profile:

Mr. Shashwat Sharma is currently the CEO Designate at Airtel, leads the Consumer Business for the Company. In addition, he has worked closely with the current Managing Director, Mr. Gopal Vittal, getting a deep understanding across all business and functions.

In his earlier roles, he has led the Consumer business and has worked as Chief Operating Officer of Airtel responsible for all Operations. He has had a strong track record of performance and creating meaningful impact across all the areas he has worked on.

Prior to Airtel, Mr. Sharma worked at Hindustan Unilever Limited for 13 years in various roles across Sales, Marketing and General Management.

He has a Post Graduate degree in Management from IIM Ahmedabad, and a Bachelor of Engineering degree from Delhi College of Engineering.

#### (b) Key Responsibility Areas:

The Key Responsibility Areas ('KRAs') of Mr. Shashwat Sharma as Managing Director & CEO (Airtel India), as approved by the HR & Nomination Committee and the Board, comprise financial as well as non-financial parameters. The financial parameters include Revenue Market Share (India Mobile RMS), Gross Revenue, EBITDA margin and Operating Free Cash Flow, and carry an overall weightage of 65%, and non-financial parameters cover talent and diversity, sustainability etc. with an overall weightage of 35%.

#### (c) Proposed remuneration effective January 01, 2026:

**Fixed Pay (inclusive of salary, allowances and retirement benefits) payable on monthly basis: INR 59.68 million per annum** or such other amount as may be determined by the Board, provided that increment, if any, during the subsequent years, shall not exceed 20% per annum of the fixed pay of preceding financial year. While determining the annual increments, the Board and/or HR & Nomination Committee will consider factors like performance, inflation, general increases recommended for other executives and the business context.

**Variable Pay (Performance Linked Incentive) to be paid annually after the end of financial year: INR 19.89 million per annum** (at 100% performance) or such other sum as may be determined by the Board after the end of the financial year on the recommendation of the

HR & Nomination Committee, provided however that the total variable pay shall not exceed 90% of the annual fixed pay for any financial year.

The variable pay is linked to achievement of predetermined performance criteria approved by the HR & Nomination Committee at start of each financial year. The variable pay is paid post the approval of HR & Nomination Committee and the Board after the end of financial year by considering the actual performance against each criteria and is subject to limits approved by the members of the Company. The details of the indicative performance criteria/ KRAs of Mr. Shashwat Sharma, mentioned in clause (b) above under 'Key Responsibility Areas' heading.

**Perquisites:** As per Company policy(s) or as may be approved by the Board from time to time, provided however that the aggregate value of the perquisite shall not exceed 15% of the fixed pay in any financial year.

**Employee Stock Options:** In addition to the above, Mr. Shashwat Sharma shall be entitled for such number of stock options as may be granted to him under any ESOP Scheme of the Company with the prior approval of HR & Nomination Committee. The maximum options granted to him in any financial year shall be in consonance with the limit specified in ESOP Scheme of the Company as approved by the shareholders from time to time. While determining the actual grant of stock options for Mr. Shashwat Sharma, the HR & Nomination Committee shall judiciously consider various factors including the pay scale of remuneration over the tenure, aggregate reward, prevailing remuneration levels in similar scale companies and the business context.

The stock options to be granted to Mr. Shashwat Sharma, will have 100% performance-based vesting against Long-Term Incentive Scorecard determined on various parameters including Revenue Market Share Growth, EBIT margin, Operating Free Cash Flow, Relative Total Shareholder Return against peer group of companies, or such other metrics/ criteria as approved by HR & Nomination Committee from time to time.

**Other benefits:** Other benefits including leave encashment as per policy(ies) of the Company.

Mr. Shashwat Sharma shall 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.

**Minimum Remuneration:** In the event of absence of profits and/ or inadequacy of profits, the payment of above remuneration by way of fixed pay, variable pay (Performance Linked Incentives), perquisites, allowances and other benefits shall be made subject to approval of the shareholders by way of special resolution (if applicable), notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 ('Act') or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other law for the time being in force, if any.

**Malus/ Clawback:** The variable remuneration of Mr. Shashwat Sharma is subject to malus/ clawback provisions in accordance with the Company's Policy on Nomination, Remuneration and Board Diversity.

#### (d) Past period remuneration:

Being a fresh appointment as Managing Director, the disclosure of past period remuneration of Mr. Shashwat Sharma is not applicable. However, the details of remuneration drawn by Mr. Sharma from the Company during previous year 2024-25, are given hereinbelow:

| Financial year | Annual Remuneration (in INR/ Mn.) <sup>#</sup> |               |       |
|----------------|------------------------------------------------|---------------|-------|
|                | Fixed Pay                                      | Variable Pay* | Total |
| FY 2024-25     | 41.68                                          | 11.37         | 53.05 |

<sup>\*</sup>Amount of variable pay reflected above represents incentive accrued at 100% performance level for FY 2024-25. However, the actual variable pay based on performance parameters, is paid in the next financial year. Mr. Shashwat Sharma was paid INR 15.30 Mn. as actual variable pay for FY 2024-25.

<sup>#</sup> In addition to the above remuneration, the perquisite value towards stock options exercised by Mr. Shashwat Sharma during FY 2024-25 was INR 11.74 Mn. Further, the value of other perquisites received by him during FY 2024-25 was INR 46,320/-.

In addition to the above, 19,649 stock options were granted to Mr. Shashwat Sharma during FY 2024-25 under Company's Employee Stock Option Scheme 2005, with 100% performance-based vesting criteria on the basis of performance metrics as disclosed for his proposed Employee Stock Options, in clause (c) above.

#### (e) Peer benchmarking:

The remuneration has been subjected to peer level benchmarking vide study conducted by Mercer, a leading independent global compensation consulting firm. The study confirms that the remuneration of Mr. Sharma is positioned below the market median when compared to the prevailing compensation levels for senior leaders managing comparable scale and complexity of operations across large-cap organizations in India.

#### Mr. Gopal Vittal

##### (a) Profile:

The detailed profile of Mr. Gopal Vittal is available on the Company's website at <https://www.airtel.in/about-bharti/equity/corporate-governance>.

##### (b) Key Responsibility Areas:

The Key Responsibility Areas ('KRAs') of Mr. Gopal Vittal as Executive Vice Chairman, as approved by the HR & Nomination Committee and the Board, comprise - (i) Overall financial results of the Group that includes Revenue Market Share, Gross Revenue, EBITDA margin and Operating Free Cash Flow (50% weightage); (ii) Future proofing Airtel including driving AI initiatives and incubating new businesses (Data centers, Cloud and Financial Services) (30% weightage); and (iii) Driving group-wide

synergies across geographies and engaging with external stakeholders (20% weightage).

**(c) Proposed remuneration effective January 01, 2026:**

The members, at their 27th Annual General Meeting ('AGM') held on August 12, 2022, had approved the re-appointment of Mr. Gopal Vittal as Managing Director & CEO for a further period of 5 years i.e. from February 01, 2023 to January 31, 2028. It may be noted that the proposed terms of remuneration (detailed hereinbelow) of Mr. Vittal in his new role as Executive Vice Chairman are within the terms approved by the members at their 27th AGM.

**Fixed Pay (inclusive of salary, allowances and retirement benefits) payable on monthly basis: INR 135.99 million per annum** or such other amount as may be determined by the Board, provided that increment, if any, during the subsequent years, shall not exceed 15% per annum of the fixed pay of preceding financial year. While determining the annual increments, the Board and/ or HR & Nomination Committee will consider factors like performance, inflation, general increases recommended for other executives and the business context.

**Variable Pay (Performance Linked Incentive) to be paid annually after the end of financial year: INR 87.99 million per annum** (at 100% performance) or such other sum as may be determined by the Board at the end of the financial year on the recommendation of the HR & Nomination Committee, provided however that the total variable pay shall not exceed 90% of the annual fixed pay for any financial year.

The variable pay is linked to achievement of predetermined performance criteria approved by the HR & Nomination Committee at start of each financial year. The variable pay is paid post the approval of HR & Nomination Committee and the Board after the end of financial year by considering the actual performance against each criteria and is subject to limits approved by the members of the Company. The details of the indicative performance criteria/ KRAs of Mr. Gopal Vittal, are mentioned in clause (b) above under 'Key Responsibility Areas' heading.

**Perquisites:** As per Company policy(s) or as may be approved by the Board from time to time, provided however that the aggregate value of the perquisite shall not exceed 15% of the fixed pay in any financial year.

**Employee Stock Options:** In addition to the above, Mr. Gopal Vittal shall be entitled for such number of stock options as may be granted to him under any ESOP scheme of the Company with the prior approval of HR & Nomination Committee. The options granted to him in any financial year shall be in consonance with the limit specified in ESOP Scheme of the Company as approved by the shareholders from time to time. While determining the actual grant of stock options for Mr. Gopal Vittal, the HR & Nomination Committee shall judiciously consider various factors including the pay scale of remuneration over the tenure, aggregate reward, prevailing remuneration levels in similar scale companies and the business context.

The stock options to be granted to Mr. Gopal Vittal, shall have 100% performance-based vesting against following Long-Term Incentive Scorecard determined on various parameters including Revenue Market Share Growth, EBIT Margin, Operating Free Cash Flow, Relative Total Shareholder Return against peer group of companies, or such other metrics/ criteria as approved by HR & Nomination Committee from time to time.

**Other benefits:** Other benefits including leave encashment as per policy(ies) of the Company.

Mr. Gopal Vittal shall 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.

**Minimum Remuneration:** In the event of absence of profits and/ or inadequacy of profits, the payment of above remuneration by way of fixed pay, variable pay (Performance Linked Incentives), perquisites, allowances and other benefits shall be made subject to approval of the shareholders by way of special resolution (if applicable), notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other law for the time being in force, if any.

**Malus/ Clawback:** The variable remuneration of Mr. Gopal Vittal is subject to malus/ clawback provisions in accordance with Company's Policy on Nomination, Remuneration and Board Diversity.

**(d) Past period remuneration:**

The details of remuneration drawn by Mr. Gopal Vittal from the Company during previous years are as under:

| Financial year | Annual Remuneration (in INR/ Mn.)* |               |        |
|----------------|------------------------------------|---------------|--------|
|                | Fixed Pay                          | Variable Pay* | Total  |
| FY 2020-21     | 86.41                              | 57.75         | 144.17 |
| FY 2021-22     | 91.46                              | 61.12         | 152.58 |
| FY 2022-23     | 100.97                             | 67.46         | 168.43 |
| FY 2023-24     | 111.20                             | 74.31         | 185.51 |
| FY 2024-25     | 121.35                             | 81.11         | 202.46 |

\* Amount of variable pay reflected above represents incentive accrued at 100% performance level during each financial year. However, the actual variable pay is based on performance parameters which is paid in the next financial year. Mr. Gopal Vittal was paid INR 72.19 Mn., INR 74.75 Mn., INR 70.83 Mn., INR 103.35 Mn. and INR 111.60 Mn. as actual variable pay for FY 2020-21, FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25, respectively.

# In addition to the above remuneration, the perquisite value towards stock options exercised by Mr. Gopal Vittal during FY 2024-25 was INR 229.54 Mn. and the value of his other perquisites during FY 2024-25 was INR 6,720/-. The said details for other previous years are mentioned in the 'Report on Corporate Governance' form part of the Integrated Annual Report of respective financial years available on the Company's website viz. <https://www.airtel.in/about-bharti/equity/results/annual-results>.

In addition to the above, 121,877 stock options were granted to Mr. Gopal Vittal during FY 2024-25 under Company's Employee Stock Option Scheme 2005, with 100% performance-based vesting criteria on the basis of performance metrics as disclosed for his proposed Employee Stock Options, in clause (c) above.

**(e) Peer benchmarking:**

The remuneration of Mr. Gopal Vittal has also been subjected to a peer level benchmarking via study conducted by Mercer, a leading independent global compensation consulting firm. Mercer's study confirms that Mr. Vittal's proposed remuneration is reasonable and reflective of the Company's scale and size, complexity of operations, and leadership responsibilities of his position, while remaining consistent with recognized best practices.

Mr. Sharma and Mr. Vittal have submitted the statutory disclosures including their consents and other requisite declarations to the Company confirming that (i) they are not disqualified from being appointed/ to continue to act as director in terms of Section 164 of the Companies Act, 2013 (the 'Act'); and (ii) they are not debarred from holding office of director pursuant to any order of SEBI, Ministry of Corporate Affairs or any such other Authority. Further, the Company has also received notice under Section 160 of the Act from a member proposing the candidature of Mr. Shashwat Sharma as Director of the Company.

In terms of Article 133 of Company's Articles of Association, Mr. Shashwat Sharma and Mr. Gopal Vittal shall be liable to retire by rotation during their respective terms of office as Managing Director & CEO (Airtel India) and Executive Vice Chairman, respectively, as per the applicable provisions of the Act.

In terms of the relevant provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable laws, approval of the members is being sought for appointment of Mr. Shashwat Sharma as Managing Director & CEO (Airtel India) and appointment of Mr. Gopal Vittal as Executive Vice Chairman (in the capacity of Whole-time Director) of the Company along with approval of their respective remuneration, by way of this Postal Ballot. The Board hereby recommends the resolutions set out in item no. 1 to 4 of the Notice for approval of the members as ordinary resolutions.

Members may kindly note that the Company has adequate profits under Section 198 of the Act and the proposed remuneration of Mr. Shashwat Sharma and Mr. Gopal Vittal is within the overall limits prescribed under Section 197 of the Act read with Schedule V and rules made thereunder. Further, the thresholds prescribed under Regulation 17(6)(e) of SEBI Listing Regulations are not applicable in respect of the proposed remuneration of Mr. Sharma and Mr. Vittal being the non-promoter directors.

The additional details and information pursuant to Regulation 36(3) of SEBI Listing Regulations, Act and Secretarial Standards, as on the date of Notice, are enclosed with this Notice as Annexure-A. The terms as set out in the resolution

and explanatory statement, may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Act.

Save and except Mr. Shashwat Sharma and Mr. Gopal Vittal and their relatives, to the extent of their shareholding, if any, in the Company and to the extent of respective remuneration to be drawn by them from the Company, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the resolutions as set out at item no. 1 to 4 of this Notice.

The resolutions passed at the Board and Committee Meetings and other relevant documents, if any, as referred to in the resolutions, will be available for inspection by the members on all working days (except Saturdays, Sundays and National Holidays) during business hours from the date of dispatch of this Notice up till the last date of remote e-voting i.e. February 01, 2026, at the registered office and corporate office of the Company as well as electronically. Members seeking to inspect such document(s) electronically, may send an email to the Company at [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in).

**Item no. 5**

The Board of Directors (the 'Board') of the Company works closely with the HR & Nomination Committee, to ensure that the Board remains resilient and future-ready with well-balanced and diverse composition aligned with the business needs, best governance practices and regulatory requirements. The HR & Nomination Committee periodically evaluates the desired attributes and balance of skills, knowledge, experience and independence required on the Board. Based on such evaluation and finalization of the description of required role and capabilities, the HR & Nomination Committee recommends suitable candidate(s) to the Board for its consideration and approval.

In line with the above, the Board, upon recommendation of HR & Nomination Committee, approved the appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as an Additional Director (in the capacity of Independent Director) of the Company w.e.f. November 03, 2025 and to hold office as an Independent Director for a term of five consecutive years i.e. upto November 02, 2030, subject to approval of the members of the Company.

The profile of Mr. Dinesh Kumar Khara is as under:

*"Mr. Dinesh Khara is a distinguished career banker with nearly 40 years of extensive experience in the banking sector, both in India and internationally. He served as the Chairman of State Bank of India (SBI) from October 2020 to August 2024. Prior to his appointment as Chairman, he was the Managing Director (Global Banking & Subsidiaries), where he led the International Banking group, Corporate Banking, Treasury Operations, and successfully guided SBI's non-banking subsidiaries, including SBI Mutual Fund, SBI Life Insurance, SBI Cards, and SBI Capital Markets.*

*As Managing Director (Associates & Subsidiaries), Mr. Khara played a pivotal role in the successful merger of five Associate Banks and Bhartiya Mahila Bank with SBI. He also managed key functions such as Risk, Information Technology, and Compliance.*



*Before becoming Managing Director at SBI in August 2016, Mr. Khara was the Managing Director & CEO of SBI Funds Management from November 2013 to August 2016. He began his career with SBI as a Probationary Officer in 1984 and has consistently demonstrated leadership across various facets of banking.*

*Mr. Khara holds an MBA from the Faculty of Management Studies, New Delhi, and a postgraduate degree in Commerce from the Delhi School of Economics. He is also a Fellow of the Indian Institute of Banking & Finance. He is deeply focused on leveraging analytics and technology to drive innovation and enhance operational efficiency in corporate entities."*

The above profile of Mr. Khara alongwith details of his other directorships and full time positions, is available on the Company's website at <https://www.airtel.in/about-bharti/equity/corporate-governance>.

Mr. Dinesh Kumar Khara has confirmed his eligibility and has given his consent to act as Independent Director of the Company. The Company has received declaration from him confirming that (i) he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 (the 'Act') and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'); (ii) he is not disqualified from being appointed as a Director in terms of Section 164 of the Act; and (iii) he is not debarred from holding office of director pursuant to any order of SEBI, Ministry of Corporate Affairs or any such other Statutory Authority; and (iv) he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. Further, Mr. Khara has confirmed that he has successfully registered himself in the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs in terms of the requirement of the Act.

The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Dinesh Kumar Khara as Independent Director of the Company.

In the opinion of the Board, Mr. Dinesh Kumar Khara fulfils the conditions/ requirements specified in the Act and rules made thereunder, SEBI Listing Regulations and 'Policy on Nomination, Remuneration and Board Diversity' w.r.t. appointment as Independent Director of the Company and is independent of management of the Company. Mr. Dinesh Kumar Khara brings deep knowledge of financial markets/ regulatory environment and risk management, which is of immense value to the Company.

Accordingly, considering his overall credentials, experience, professional expertise and strong banking/ financial background, the Board considers it in the interest of the Company to appoint Mr. Dinesh Khara as an independent Director of the Company and accordingly recommends the Special Resolution set out at item no. 5 of this Notice for approval of the members.

His additional details and information, pursuant to Regulation 36(3) of SEBI Listing Regulations, the Act and Secretarial

Standards as on the date of Notice, are enclosed with this Notice as Annexure-A.

As a Non-executive Independent Director, Mr. Khara shall be entitled to the remuneration in the form of commission and sitting fee and reimbursement of expenses for participation in Board & other meetings, which shall be governed by Company's policies including 'Policy on Nomination, Remuneration and Board Diversity' and approval of the Board and shareholders (as applicable) from time to time.

The draft letter of appointment of Independent Directors setting out terms & conditions of their appointment and other relevant documents, will be available for inspection by the members on all working days (except Saturdays, Sundays and National Holidays) during business hours from the date of dispatch of this Notice up till the last date of remote e-voting i.e. February 01, 2026, at the registered office and corporate office of the Company as well as electronically. Members seeking to inspect such document(s) electronically, may send an email to the Company at [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in). The aforesaid draft letter is also available on the Company's website at <https://www.airtel.in/about-bharti/equity/corporate-governance/policies>.

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

## Item no. 6

Bharti Airtel Limited ('Airtel' or the 'Company') is a global communications solutions provider which, directly and through its subsidiary companies, offers a diversified portfolio of services to both retail and enterprise customers. The retail portfolio includes high-speed 4G/5G mobile, Wi-Fi (FTTH+ FWA), video streaming services, digital payments and financial services. The portfolio for enterprise customers includes secure connectivity, cloud and data centre services, AI-based services, passive infrastructure services, cyber security, IoT, and cloud-based communication.

The existing objects clause of the Memorandum of Association ('MOA') of the Company was adopted at an early stage of telecommunication industry's development, when business activities were primarily focused toward traditional telecom services. Over the years, the industry has evolved with technological advancement, convergence of services and emergence of integrated digital communication ecosystems.

The industry today encompasses a wider range of next-generation and evolving communication services, multimedia broadcasting, AI-enabled and cloud-based communication etc. Further, the regulatory framework governing the telecom sector has also evolved over the period, including with the introduction of Telecommunications Act, 2023 which acknowledges such technological advancements and newer forms of communication services.

In view of the above developments, it is considered desirable to realign and broaden the scope of the Company's main objects in



MOA to specifically cover such emerging technologies/ areas and related business activities within the overall business operations of the Company. It may be noted that the proposed amendment is in the nature of procedural enablement/ alignment and has no impact on the existing operations of the Company.

Accordingly, the Board of Directors ('Board'), in its meeting held on November 03, 2025, approved and recommended the amended sub-clauses 1 and 2 of Clause III(A) of the MOA, subject to approval of the members.

Pursuant to the provisions of Section 13 of the Companies Act, 2013 read with applicable rules made thereunder and all other applicable provisions, if any, approval of the members is sought for alteration in the Objects Clause of MOA of the Company. Accordingly, the Board hereby recommends the resolution as set out at item no. 6 of this Notice, for approval of the members by way of Special Resolution.

A copy of the revised MOA, resolution passed by the Board and other relevant documents, if any, referred to in the resolution, will be available for inspection by the members on all working days (except Saturdays, Sundays and National Holidays) during business hours from the date of dispatch of this Notice up till the last date of remote e-voting i.e. February 01, 2026, at the registered office and corporate office of the Company as well as electronically. Members seeking to inspect such document(s) electronically, may send an email to the Company at [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in). The copy of the revised MOA, shall also be available on the Company's website at <https://www.airtel.in/about-bharti/equity/support-and-communication/shareholders-communication>.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution set out at item no. 6 of this Notice.

## Item no. 7

The Articles of Association ('Articles') of Bharti Airtel Limited ('Airtel' and 'Company'), as adopted by the members, define the framework for governance and management of the Company. These Articles also incorporate key provisions of the existing Shareholders' Agreement ('SHA') between Bharti Telecom Limited ('Bharti'), Promoter; Pastel Limited [Group company of Singapore Telecommunications ('Singtel')], Promoter Group company; and Airtel, which governs the inter-se relationship between Bharti and Singtel.

Bharti and Singtel have mutually agreed to amend the existing SHA to better align with the business requirements and contemporary governance standards. These amendments necessitate consequent amendments to the Articles of the Company.

Singtel has relinquished several key rights reflecting the evolving maturity of the relationship and a shared commitment to focus

on Airtel's growth. This includes deletion of certain existing reserved matters to streamline decision-making process, and deletion of committee nomination rights emphasizing Board discretion on committee composition. Additionally, financial thresholds for certain reserved matters of Singtel have been significantly increased to adequately reflect proportionality and current business environment. Other changes include removing redundancy and making necessary revisions for the sake of clarity and governance.

These amendments are intended to simplify and rationalize the existing arrangement in line with best governance practices without conferring any new rights on either party. Further, there is no impact on the management or control of the Company due to aforesaid changes.

The amendments in the Articles are aligned with the Company's approach to voluntarily adopt progressive governance practices well ahead of the regulatory mandates. Below is a snapshot of key board governance practices that the Company has been following:

| S. No. | Particulars                                                   | Company's current practice                                                                                                                                                                                                                        |
|--------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1      | <b>Retirement by rotation</b>                                 | All directors, including nominee directors are subject to periodic shareholder approval and retirement by rotation. There are no permanent board seats.                                                                                           |
| 2      | <b>Constitution of Board Committees</b>                       | It is a prerogative of the Board, which decides the composition based on relevant expertise and regulatory/ governance requirements.<br><br>The Audit Committee and HR & Nomination Committee of the Company comprise only Independent Directors. |
| 3      | <b>Appointment of Independent Directors</b>                   | There is a robust process for appointment of Independent Directors. It is anchored by HR & Nomination Committee which makes its recommendation based on detailed evaluation of skills, expertise, diversity and stature etc.                      |
| 4      | <b>Meeting of Independent Directors</b>                       | While the regulatory requirement is to have one exclusive meeting of Independent Directors every year, Airtel has a long-standing practice of having at least 4 exclusive meetings of Independent Directors (i.e. one meeting in each quarter).   |
| 5      | <b>Appointment of Senior Management (CEO, CFO, KMPs etc.)</b> | These appointments are prerogative of the Board, which takes an appropriate decision after considering the recommendation of HR & Nomination Committee.                                                                                           |

Detailed amendments in Articles in tabular form, are enclosed as Annexure-B. A clean version and red-line version of the Articles covering proposed amendments, are available on the Company's website at <https://www.airtel.in/about-bharti/equity/support-and-communication/shareholders-communication> and at the Company's registered office and corporate office during business hours.

The amendments in the Articles require approval of members by way of a special resolution pursuant to Section 14 of Companies Act, 2013 and other applicable law(s).

**Registered Office:**

Airtel Center, Plot No. 16,  
Udyog Vihar, Phase-IV,  
Gurugram, Haryana - 122015, India  
**CIN:** L74899HR1995PLC095967  
**Email:** [compliance.officer@bharti.in](mailto:compliance.officer@bharti.in)

**Date:** December 18, 2025

**Place:** New Delhi

Accordingly, the Board recommends the Special Resolution set out at item no. 7 of this Notice for approval of these amendments, which maintains the existing management and control while embracing contemporary governance standards.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding, if any, in the Company, are in any way concerned or interested, financially or otherwise, in the proposed resolution set out at item no. 7 of this Notice.

**By order of the Board**

For **Bharti Airtel Limited**

**Rohit Krishan Puri**

**Joint Company Secretary & Compliance Officer**

**Membership No:** A19779

**Address:** Bharti Airtel Limited

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

## ANNEXURE-A

**Additional Information of Directors being appointed by way of this Postal Ballot, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of Companies Act, 2013 and Secretarial Standard-2, as on the date of this Notice**

| Name                                                                                      | Mr. Gopal Vittal                                                                                                                                                                                                                                                                              | Mr. Shashwat Sharma                                                                                                                                                                                                                                                                           | Mr. Dinesh Kumar Khara                                                                                                                                                                                                                                                         |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>DIN</b>                                                                                | 02291778                                                                                                                                                                                                                                                                                      | 08360840                                                                                                                                                                                                                                                                                      | 06737041                                                                                                                                                                                                                                                                       |
| <b>Date of Birth</b>                                                                      | June 18, 1966                                                                                                                                                                                                                                                                                 | February 24, 1981                                                                                                                                                                                                                                                                             | August 28, 1961                                                                                                                                                                                                                                                                |
| <b>Age (in years)</b>                                                                     | 59 years                                                                                                                                                                                                                                                                                      | 44 years                                                                                                                                                                                                                                                                                      | 64 years                                                                                                                                                                                                                                                                       |
| <b>Original date of appointment</b>                                                       | February 01, 2013                                                                                                                                                                                                                                                                             | January 01, 2026                                                                                                                                                                                                                                                                              | November 03, 2025                                                                                                                                                                                                                                                              |
| <b>Qualifications</b>                                                                     | <ul style="list-style-type: none"> <li>Graduation from Madras Christian College</li> <li>Master of Business Administration from Indian Institute of Management, Kolkata</li> </ul>                                                                                                            | <ul style="list-style-type: none"> <li>Bachelor of Engineering from Delhi College of Engineering</li> <li>Post Graduate Diploma in Management (PGDM) from Indian Institute of Management, Ahmedabad</li> </ul>                                                                                | <ul style="list-style-type: none"> <li>Master of Commerce from Delhi School of Economics, Delhi University</li> <li>Master of Business Administration (MBA) from Faculty of Management Studies, Delhi University</li> </ul>                                                    |
| <b>Experience and expertise in specific functional area</b>                               | <ul style="list-style-type: none"> <li>Strategic Leadership and Management</li> <li>Financial and Risk Management</li> <li>Industry and Sector experience</li> <li>Global Business/ International business</li> <li>Technology</li> <li>Sustainability and ESG</li> <li>Governance</li> </ul> | <ul style="list-style-type: none"> <li>Strategic Leadership and Management</li> <li>Financial and Risk Management</li> <li>Industry and Sector experience</li> <li>Global Business/ International Business</li> <li>Technology</li> <li>Sustainability and ESG</li> <li>Governance</li> </ul> | <ul style="list-style-type: none"> <li>Strategic Leadership and Management</li> <li>Financial and Risk Management</li> <li>Global Business/ International Business</li> <li>Technology</li> <li>Public Policy</li> <li>Sustainability &amp; ESG</li> <li>Governance</li> </ul> |
| <b>Shareholding in Bharti Airtel Limited including shareholding as a beneficial owner</b> | 11,84,348 equity shares                                                                                                                                                                                                                                                                       | 30,051 equity shares                                                                                                                                                                                                                                                                          | Nil                                                                                                                                                                                                                                                                            |
| <b>Terms and conditions of appointment and remuneration</b>                               | As per Company's Policy on Nomination, Remuneration and Board Diversity available on the Company's website viz. <a href="https://www.airtel.in/about-bharti/equity/corporate-governance/policies">https://www.airtel.in/about-bharti/equity/corporate-governance/policies</a>                 |                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                |
| <b>No. of Board Meetings attended during FY 2025-26 (till the date of this Notice)</b>    | 4 out of 4 Board meetings (100% attendance)                                                                                                                                                                                                                                                   | Not applicable                                                                                                                                                                                                                                                                                | 2 out of 2 Board meetings (100% attendance)                                                                                                                                                                                                                                    |
| <b>Remuneration drawn for FY 2024-25</b>                                                  | The details form part of the explanatory statement to item nos. 1 to 4 of this Notice.                                                                                                                                                                                                        | The details form part of the explanatory statement to item nos. 1 to 4 of this Notice.                                                                                                                                                                                                        | Not applicable                                                                                                                                                                                                                                                                 |
| <b>Relationship with other Directors/ Key Managerial Personnel</b>                        | None                                                                                                                                                                                                                                                                                          | None                                                                                                                                                                                                                                                                                          | None                                                                                                                                                                                                                                                                           |
| <b>Directorships held in other Indian companies including equity listed companies</b>     | <ul style="list-style-type: none"> <li>Indus Towers Limited (Listed Company)</li> <li>Airtel Payments Bank Limited</li> <li>Satya Bharti Foundation (Section 8 Company)</li> </ul>                                                                                                            | None                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Samvardhana Motherson International Limited (Listed Company)</li> <li>CRISIL Limited (Listed Company)</li> <li>CRISIL Ratings Limited</li> <li>PeopleStrong Technologies Private Limited</li> </ul>                                     |

| Name                                                                                                      | Mr. Gopal Vittal                                                                                                                                                                                                                  | Mr. Shashwat Sharma                                                                                                                                                                                                                       | Mr. Dinesh Kumar Khara                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Membership/ Chairmanship of Board committees in Indian Companies</b>                                   | <b>Bharti Airtel Limited</b> <ul style="list-style-type: none"> <li>Stakeholders' Relationship Committee - Member</li> <li>Corporate Social Responsibility Committee - Member</li> <li>Committee of Directors - Member</li> </ul> | <b>Bharti Airtel Limited</b> <ul style="list-style-type: none"> <li>Risk Management Committee - Member</li> <li>Stakeholders' Relationship Committee - Member</li> <li>Environmental, Social and Governance Committee - Member</li> </ul> | <b>Bharti Airtel Limited</b> <ul style="list-style-type: none"> <li>Risk Management Committee - Chairperson</li> <li>HR &amp; Nomination Committee - Member</li> </ul> <b>Samvardhana Motherson International Limited</b> <ul style="list-style-type: none"> <li>Audit Committee - Chairperson</li> <li>Nomination and Remuneration Committee - Member</li> <li>Committee of Directors - Member</li> </ul> |
| <b>Equity listed entities in India from which the person has resigned as director in past three years</b> | None                                                                                                                                                                                                                              | None                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>State Bank of India</li> <li>SBI Cards and Payment Services Limited</li> <li>SBI Life Insurance Company Limited</li> </ul> <p><b>Note:</b> Consequent upon the completion of term, Mr. Khara demitted the position of Chairman of State Bank of India, and therefore, resigned from the above companies.</p>                                                        |

## ANNEXURE-B

### Detailed amendments in Articles of Association

**A. Deletion/ amendment of Singtel's reserved matters (Article 125):** The existing reserved matters have been comprehensively reviewed considering their relevance to Company's current scale and operations. Out of total 19 reserved matters available to it, Singtel has agreed to delete 11 matters, which are not required or relevant in the current context. Financial thresholds in certain matters (such as approvals of acquisitions, annual business plans etc.) have been significantly increased to reflect proportionality and current business environment. Details of the proposed amendments are as under:

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Remarks/ Rationale, wherever applicable |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| 125.        | <p>i. Subject to the provisions of the Act, the Board of Directors shall decide all matters by the affirmative vote of a simple majority of the Directors present at a meeting duly convened having the requisite quorum or by circular resolution sent to each Director (where a circular resolution is permitted by Indian law); provided, however, that:</p> <p>ii. Subject to the quorum requirements of Article 121, the following matters (each a "General Reserved Matter") shall require the approval of Pastel, provided that Pastel's, approval shall not be required in the event that at such time, (x) Pastel's Shareholding is less than 12.5%, and (y) Pastel's Direct Shareholding is less than 12,500,000 Shares:</p> |                           | <p>Subject to the provisions of the Act, the Board of Directors shall decide all matters by the affirmative vote of a simple majority of the Directors present at a meeting duly convened having the requisite quorum or by circular resolution sent to each Director (where a circular resolution is permitted by Law); provided, however, that:</p> <p>i. <del>Subject to the quorum requirements of Article 121,</del> The following matters (each a "General Reserved Matter") shall require the approval of Pastel, <del>provided that Pastel's, approval shall not be required</del> in the event that at such time, (x) Pastel's Shareholding is <b>not</b> less than 12.5%, and (y) Pastel's Direct Shareholding is <b>not</b> less than 12,500,000 Shares:</p> | --                                      |
|             | a. any changes to the Memorandum and Articles of Association of the Company or any of its Subsidiaries provided that this Article 125(i) (a) shall not apply to any such changes that are necessary to give effect to the terms of these Articles;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | No change proposed        | a. any changes to the Memorandum and Articles of Association of the Company or any of its Subsidiaries provided that this Article 125(i) (a) shall not apply to any such changes that are necessary to give effect to the terms of these Articles;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | --                                      |
|             | b. the taking of any steps relating to the bankruptcy, liquidation, winding-up or dissolution of the Company or any of its Subsidiaries;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | To be deleted             | b. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | --                                      |
|             | c. any decision relating to any amalgamation or merger of the Company or any of its Subsidiaries;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | No change proposed        | c. any decision relating to any amalgamation or merger of the Company or any of its Subsidiaries;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | --                                      |



| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Remarks/ Rationale, wherever applicable |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
|             | d. the creation, allotment, variation, re-organisation or issue of any share capital or loan capital or convertible securities of the Company or any of its Subsidiaries or any variation of the rights attached to any class of shares of any such company or any right or option to subscribe for the same other than (i) pursuant to a rights issue (provided that Pastel is not prohibited by reasons of Laws, regulatory authority or agreement from participating in such issue) or (ii) a public offering or (iii) to the extent expressly provided for in the Company's annual business plan; | No change proposed        | d. the creation, allotment, variation, re-organisation or issue of any share capital or loan capital or convertible securities of the Company or any of its Subsidiaries or any variation of the rights attached to any class of shares of any such company or any right or option to subscribe for the same other than (i) pursuant to a rights issue (provided that Pastel is not prohibited by reasons of Laws, regulatory authority or agreement from participating in such issue) or (ii) a public offering or (iii) to the extent expressly provided for in the Company's annual business plan; | --                                      |
|             | e. redemption of any of the Company's shares unless such redemption is contemplated between the Shareholders on the basis of their respective Shareholding;                                                                                                                                                                                                                                                                                                                                                                                                                                           | To be deleted             | e. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | --                                      |
|             | f. any Encumbrance granted or created by the Company or any of its Subsidiaries in or over its respective assets, properties or rights to or for the benefit of any third party other than the Company and its Subsidiaries or any Person controlled by the Company (for this purpose "control" shall have the meaning provided in the definition of Affiliate);                                                                                                                                                                                                                                      | To be deleted             | f. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | --                                      |
|             | g. the grant by the Company or any of its Subsidiaries of loans or facilities or credit to or the incurrence of any contingent liability on behalf of or for the benefit of any individual or entity in excess of US\$50,000 in a single transaction or in aggregate in a series of transactions, unless in the ordinary course of business or to a Subsidiary;                                                                                                                                                                                                                                       | To be deleted             | g. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | --                                      |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Remarks/ Rationale, wherever applicable                                                                              |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
|             | h. subject to sub-article(s) below, any acquisition or series of related acquisitions, or any investment or series of related investments, by the Company or any of its Subsidiaries of or in any shares, interest or assets of another Person or any other asset including treasury assets, in excess of US\$100,000,000 (hundred million) in aggregate unless the investment is one of the permitted investments approved by the Board of Directors (for the avoidance of doubt, the review and approval of all investment guidelines, including guidelines with respect to treasury activities, must be reviewed and approved by the Board); | To be rationalized        | h. subject to sub-article(s) below, any acquisition or series of related acquisitions, or any investment or series of related investments, by the Company or any of its Subsidiaries of or in any shares, interest or assets of another Person or any other asset including treasury assets, in excess of <del>US\$100,000,000 (hundred million)</del> <b>US\$1,000,000,000 (one billion)</b> in aggregate unless the investment is one of the permitted investments approved by the Board of Directors (for the avoidance of doubt, the review and approval of all investment guidelines, including guidelines with respect to treasury activities, must be reviewed and approved by the Board); | The existing threshold is being significantly increased to reflect proportionality and current business environment. |
|             | i. subject to sub-article(s) below, commencement of any new business or the participation in a joint venture or similar enterprise by the Company or any of its Subsidiaries that will require funding of more than US\$100,000,000 (hundred million) during the first three years of operation of such business, joint venture or enterprise;                                                                                                                                                                                                                                                                                                  | To be deleted             | i. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | --                                                                                                                   |
|             | j. any declaration or payment of a dividend by the Company or any of its Subsidiaries that deviates from the amount determined in accordance with the Approved Dividend Policy of the Company or any of its Subsidiaries; any declaration or payment of a dividend by the Company or any of its Subsidiaries in the case that there is no Approved Dividend Policy for the Company or such Subsidiary; any establishment of a dividend policy of the Company or any of its Subsidiaries; or any material change to any dividend policy of the Company or any of its Subsidiaries;                                                               | No change proposed        | j. any declaration or payment of a dividend by the Company or any of its Subsidiaries that deviates from the amount determined in accordance with the Approved Dividend Policy of the Company or any of its Subsidiaries; any declaration or payment of a dividend by the Company or any of its Subsidiaries in the case that there is no Approved Dividend Policy for the Company or such Subsidiary; any establishment of a dividend policy of the Company or any of its Subsidiaries; or any material change to any dividend policy of the Company or any of its Subsidiaries;                                                                                                                 | --                                                                                                                   |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Remarks/ Rationale, wherever applicable                                                                              |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
|             | k. entry by the Company into any transaction or series of transactions having a value in aggregate in excess of US\$50,000 with a Shareholder or any other Person related to the Company or a Shareholder, or by any Subsidiary of the Company into any transaction or series of transactions having a value in aggregate in excess of US\$50,000 with a shareholder of such Subsidiary or with the Company or another Subsidiary or their respective shareholders or any other Person related to such Subsidiary or its shareholders or related to the Company or another Subsidiary or any of their respective shareholders; | To be deleted             | k. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | --                                                                                                                   |
|             | l. approval of all annual business plans and budgets for the Company and each of its Subsidiaries (each an "Approved Business Plan") and approval of any amendments to an Approved Business Plan which may have the effect of:<br><br>(l-i) increasing the overall Debt Equity Ratio, for the period covered by such Approved Business Plan, beyond 2:1; or<br><br>(l-ii) increasing the Equity of the Company beyond 10% of the maximum Equity of the Company in the earlier Approved Business Plan;                                                                                                                          | To be rationalized        | l. approval of all annual business plans and budgets for the Company and each of its Subsidiaries (each an "Approved Business Plan") and approval of any amendments to an Approved Business Plan which may have the effect of <b>increasing the Operating Expenditures or Capital Expenditures in such Approved Business Plan beyond 20% of the Operating Expenditures or Capital Expenditures in the earlier Approved Business Plan;</b><br><br><del>(l-i) increasing the overall Debt Equity Ratio, for the period covered by such Approved Business Plan, beyond 2:1; or</del><br><br><del>(l-ii) increasing the Equity of the Company beyond 10% of the maximum Equity of the Company in the earlier Approved Business Plan;</del> | The existing threshold is being significantly increased to reflect proportionality and current business environment. |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Remarks/ Rationale, wherever applicable |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
|             | m. disposal, by way of a transaction or series of transactions of assets by the Company or any of its Subsidiaries (including, in relation to the Company, shares or other interests held by the Company in its Subsidiaries or in any other Persons) unless, other than in respect of shares or other interests held by the Company in its Subsidiaries, the disposal is of assets with a net book value below US\$10,000,000;                                                                                       | To be deleted             | m. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | --                                      |
|             | n. application for any material modification to or cancellation of an existing licence or approval granted by the Department of Telecommunications, Government of India, which has an adverse effect on the Company or any of its Subsidiaries;                                                                                                                                                                                                                                                                       | To be deleted             | n. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | --                                      |
|             | o. any material change to any Approved Accounting Policy or financial policy of the Company;                                                                                                                                                                                                                                                                                                                                                                                                                          | To be deleted             | o. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | --                                      |
|             | p. any contract in which the Company or any of its Subsidiaries takes part contemplating a duration in excess of 12 months and with an average annual payment in excess of US\$125 million (one hundred and twenty five million) or the aggregate amount of the total contract is greater than US\$1 billion (one billion) over the life of the contract provided however that any such contract which relates to network related expenses in the normal course of business will be excluded from this right of veto; | To be deleted             | p. [Deleted];                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | --                                      |
|             | q. the delegation of powers by the Board to any committee of the Board, to the extent that such delegation has or may have the effect of diluting or negatively affecting Pastel's rights under these Articles. Prior to each such delegation, BTL shall procure that Pastel is notified in writing of the proposed delegation, and, if so required by Pastel, shall explain in writing to Pastel why such proposed delegation will not dilute or negatively affect Pastel's rights under these Articles;             | No change proposed        | q. the delegation of powers by the Board to any committee of the Board, to the extent that such delegation has or may have the effect of diluting or negatively affecting Pastel's rights under these Articles. Prior to each such delegation, BTL shall procure that Pastel is notified in writing of the proposed delegation, and, if so required by Pastel, shall explain in writing to Pastel why such proposed delegation will not dilute or negatively affect Pastel's rights under these Articles; | --                                      |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Remarks/ Rationale, wherever applicable                                                                              |
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|             | r. the appointment of the auditors of the Company and its Subsidiaries but only if it is proposed to appoint a firm other than PricewaterhouseCoopers, Ernst & Young, Deloitte & Touche and KPMG or their Affiliates in India; and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | To be deleted             | r. [Deleted]; and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | --                                                                                                                   |
|             | s. any acquisition or series of related acquisitions, or any investment or series of related investments, in any Telco or Telecoms Operator, by the Company or any of its Subsidiaries in excess of US\$ 1 billion (one billion) in aggregate unless the investment is one of the permitted investments (for the avoidance of doubt, the review and approval of all investment guidelines, including guidelines with respect to treasury activities, must be reviewed and approved by the Board).                                                                                                                                                                                                                                                                                                                                                                                                                                                | To be rationalized        | s. any acquisition or series of related acquisitions, or any investment or series of related investments, in any Telco or Telecoms Operator, by the Company or any of its Subsidiaries in excess of <del>US\$ 1 billion (one billion)</del> <b>US\$ 2.5 billion (two and a half billion)</b> in aggregate unless the investment is one of the permitted investments <b>approved by the Board of Directors</b> (for the avoidance of doubt, the review and approval of all investment guidelines, including guidelines with respect to treasury activities, must be reviewed and approved by the Board).                                                                                                                                                                                                                                                                                                                                                                            | The existing threshold is being significantly increased to reflect proportionality and current business environment. |
|             | iii. Where any decision is taken by the Board, including in relation to any General Reserved Matter in Article 125(a), relating to any Subsidiary of the Company, then the Board shall direct the nominee(s) of the Company on the board of directors of such Subsidiary to vote in accordance with such decision and the Company shall, and the Shareholders shall procure that the Company votes in accordance with the decision of the Board at any meeting of the shareholders of such Subsidiary. For the avoidance of doubt, in the case of a decision on a General Reserved Matter, in the event that Pastel vetos any proposal in accordance with these Articles including Article 121 then the Shareholders shall procure that the Company's nominee director(s) and the Company as a shareholder shall exercise any vote on the board of directors or in a shareholders' meeting, as the case may be, to reject the relevant proposal. | Hygiene change            | ii. Where any decision is taken by the Board, including in relation to any General Reserved Matter in Article 125 <del>(a)</del> <b>(i)</b> , relating to any Subsidiary of the Company, then the Board shall direct the nominee(s) of the Company on the board of directors of such Subsidiary to vote in accordance with such decision and the Company shall, and the Shareholders shall procure that the Company votes in accordance with the decision of the Board at any meeting of the shareholders of such Subsidiary. For the avoidance of doubt, in the case of a decision on a General Reserved Matter, in the event that Pastel vetos any proposal in accordance with these Articles <del>including Article 121</del> then the Shareholders shall procure that the Company's nominee director(s) and the Company as a shareholder shall exercise any vote on the board of directors or in a shareholders' meeting, as the case may be, to reject the relevant proposal. | --                                                                                                                   |

**B. Deletion/ amendment of other key provisions:**

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Nature of proposed change                           | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Remarks/ Rationale of the proposed amendment                                                                   |
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| 156.        | <b>Board Committee</b><br><p>The Board shall constitute Audit and Risk Management Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and any other committee pursuant to provision of the Companies Act, Securities and Exchange Board of India Act, 1992 and regulations framed or guidelines issued thereunder. Pastel will be entitled to nominate one member each of the Company's Audit Committee and the HR committee (or equivalent audit or selection committee). The quorum for any committee constituted by the Board shall be one-third of the total strength, or two members whichever is higher, unless otherwise stipulated in the Act or any other law or by the Board. However, the presence of the Pastel nominee will be required to constitute a quorum of each of such committees save that if the Pastel nominee is not present at a committee meeting then the meeting will be adjourned (unless waived in writing by each Pastel Nominated Director before the date of such meeting) until the 8th day following such meeting (or, if such day is not a Business Day, the next Business Day) and a quorum shall be deemed to be present at the adjourned meeting notwithstanding that the Pastel nominee is not present if the quorum requirements of such committee meeting are otherwise satisfied.</p> | To be amended by deletion of Singtel existing right | <b>Board Committee</b><br><p>i. The Board shall constitute Audit <b>Committee</b>, and Risk Management Committee, <b>HR &amp;</b> Nomination <del>and Remuneration</del> Committee, Stakeholders' Relationship Committee and any other committee pursuant to provision of the Companies Act, Securities and Exchange Board of India Act, 1992 and regulations framed or guidelines issued thereunder. <del>Pastel will be entitled to nominate one member each of the Company's Audit Committee and the HR committee (or equivalent audit or selection committee).</del></p> <p>ii. The quorum for any committee constituted by the Board shall be one-third of the total strength, or two members whichever is higher, unless otherwise stipulated in the Act or any other law or by the Board. <del>However, the presence of the Pastel nominee will be required to constitute a quorum of each of such committees save that if the Pastel nominee is not present at a committee meeting then the meeting will be adjourned (unless waived in writing by each Pastel Nominated Director before the date of such meeting) until the 8th day following such meeting (or, if such day is not a Business Day, the next Business Day) and a quorum shall be deemed to be present at the adjourned meeting notwithstanding that the Pastel nominee is not present if the quorum requirements of such committee meeting are otherwise satisfied.</del></p> | Singtel has relinquished its committee nomination right emphasizing Board discretion on committee composition. |



| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Nature of proposed change                           | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Remarks/ Rationale of the proposed amendment                            |
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| 127.        | <p><b>Deadlock</b></p> <p>In the event that a Deadlock arises in respect of any proposal voted upon by the Board, such Deadlock shall first be reported to the chief executive officer (international) of Singtel and the chairman of Bharti for discussion and resolution in good faith. The Board shall hold a meeting to vote again on the matter fourteen (14) Business Days after the first vote on the matter that resulted in the Deadlock, provided, however, that if such matter does not receive the requisite majority vote for approval at such subsequent meeting, such matters shall be deemed not approved.</p>                                                                                                                                                                                                                                                                                                                           | To be deleted                                       | [Deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Both the parties have mutually agreed to delete the existing provision. |
| 126.        | <p><b>Subsidiaries</b></p> <p>The Company agrees to notify Pastel of the holding of a meeting of directors of any Subsidiary of the Company or New Subsidiary at the same time or earlier as each of the directors of such Subsidiary receives notice and in any event not less than 24 hours prior to such meeting and, at the option of Pastel to invite Pastel to be present at such board meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | To be deleted                                       | [Deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | --do--                                                                  |
| 121.        | <p>The quorum for any and all meetings of the Board of Directors shall be one-third of the total number of Directors and, at any meeting where a General Reserved Matter is to be discussed, the presence of at least one Director nominated by Pastel (unless waived in writing by each Pastel nominated Director before the date of such meeting) shall be required to constitute such quorum at such meeting, provided that if a Director nominated by Pastel is not present at such meeting of the Board, then the meeting shall be adjourned until the 8th day after such meeting, at the same time and place and at the adjourned meeting a quorum shall be deemed to be present provided at least one-third of the total number of Directors are present at such adjourned meeting, whether or not such Director who was absent at the original meeting is in attendance. Except as otherwise provided under applicable Laws or Articles 125,</p> | To be amended by deletion of Singtel existing right | <p>The quorum for any and all meetings of the Board of Directors shall be one-third of the total number of Directors, <b>subject to the applicable laws.</b> <del>and, at any meeting where a General Reserved Matter is to be discussed, the presence of at least one Director nominated by Pastel (unless waived in writing by each Pastel nominated Director before the date of such meeting) shall be required to constitute such quorum at such meeting, provided that if a Director nominated by Pastel is not present at such meeting of the Board; then the meeting shall be adjourned until the 8th day after such meeting; at the same time and place and at the adjourned meeting a quorum shall be deemed to be present provided at least one-third of the total number of Directors are present at such adjourned meeting, whether or not such Director who was absent at the original meeting is in attendance.</del> Except as otherwise provided under applicable Laws or Articles 125,</p> | Rationalization of quorum requirements.                                 |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Remarks/ Rationale of the proposed amendment                            |
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|             | all decisions of the Board of Directors shall require the affirmative vote of a simple majority (the affirmative vote of more than half of the members of the Board) present at a meeting duly convened having the requisite quorum or by a circular resolution sent to each Director as provided under the Act (where a circular resolution is permitted by Laws). Each Director shall have one vote. If any resolution is passed, or decision is taken, at a meeting of the Board in breach of the provisions of these Articles, such resolution or decision shall be null and void. For the avoidance of doubt, the chairman of any meeting of the Board shall not have a casting vote.                                                                                                                                                                                                                                                                                                                          |                           | all decisions of the Board of Directors shall require the affirmative vote of a simple majority (the affirmative vote of more than half of the members of the Board) present at a meeting duly convened having the requisite quorum or by a circular resolution sent to each Director as provided under the Act (where a circular resolution is permitted by Laws). Each Director shall have one vote. If any resolution is passed, or decision is taken, at a meeting of the Board in breach of the provisions of these Articles, such resolution or decision shall be null and void. For the avoidance of doubt, the chairman of any meeting of the Board shall not have a casting vote. |                                                                         |
| 82.         | The Shareholders shall cause the Company to notify Pastel as soon as the Company is aware that the Company has breached or is likely to breach any Loan Agreement or any other agreement or obligation or any of the Company's lenders are considering exercising their rights under any mortgage, security agreement, hypothecation, pledge, Loan Agreement or other agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | To be deleted             | [Deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Both the parties have mutually agreed to delete the existing provision. |
| 80.         | <b>Other Co-operation</b><br>Each of the Bharti Group and the STI Group shall consider the other as its preferred choice of supplier provided that nothing contained in this Article 80 shall affect either the ability of either group to use such selection criteria as would be used by a prudent international purchaser of such supplies and services or to comply with any other obligations existing on January 22, 2009. The Bharti Group and the STI Group have enjoyed a very productive partnership in the Company ever since the STI Group's acquisition of Shares in 2000. The STI Group is the primary strategic partner of the Bharti Group in the Indian telecommunication industry. The Bharti Group will use its best endeavours to ensure that the STI Group and Bridge Mobile Pte Ltd have rights of first refusal in respect of agreements, arrangements or alliances to be entered into by any member of the Bharti Group in any country where the STI Group operated as on October 27, 2005. | To be deleted             | [Deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | --do--                                                                  |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Nature of proposed change | Proposed text (redline in case of amendment) | Remarks/ Rationale of the proposed amendment |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------------------|----------------------------------------------|
| 79.         | <p><b>STI Group First Right as Telco Participant</b></p> <p>Each member of the Bharti Group shall grant STI Group a right of first refusal with respect to an opportunity, business or venture in which such Bharti Entity proposes to procure or seek an investment from a Telecoms Operator.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | To be deleted             | [Deleted]                                    | --do--                                       |
| 73.         | <p><b>Right of Refusal for Investment Opportunity</b></p> <p>Any opportunity, procured by or offered or granted to, or offered or granted by, a member of the STI Group, on the one hand, or a member of the Bharti Group, on the other hand (such member, the "Granting Party") relating to a proposed or potential equity investment in a business in India involving mobile, fixed, international telecommunications (including international voice telephony business activities) or DLDO (including any Corporate Data Network Service and any investment in an existing business in which BTL or the Company has an investment or interest) shall first be offered by such Granting Party to the Company for investment by the Company on the same terms offered or granted by or to such Granting Party (either directly or indirectly through any of its Subsidiaries in which it owns more than 50% of the voting shares of interest). In the event the Company fails to provide written evidence of its intention to pursue such opportunity within 21 days of being offered the same, such Granting Party shall then offer, in the case such Granting Party is a member of the Bharti Group, to the members of the STI Group, and in the case such Granting Party is a member of the STI Group, to the members of the Bharti Group (each such member receiving such offer, ("Offeree") an opportunity to participate along with such Granting Party in such investment (upon mutually agreeable terms) and in the event such Offeree fails to provide written evidence of its intention to pursue such opportunity within 14 days of being offered the same, such Granting Party may pursue such investment opportunity alone or with another third party.</p> | To be deleted             | [Deleted]                                    | --do--                                       |

| Article No. | Existing text of Article                                                                                                                                                                                                                                              | Nature of proposed change | Proposed text (redline in case of amendment) | Remarks/ Rationale of the proposed amendment |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------------------|----------------------------------------------|
|             | For the sake of clarity, if the opportunity is rejected by the Company as a result of a negative vote by BTL and/or Pastel then none of the Bharti Group (other than the Company and its Subsidiaries) or the STI Group may pursue or participate in such investment. |                           |                                              |                                              |

### C. Procedural changes/ amendments in other clauses:

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Remarks/ Rationale of the proposed amendment                                                 |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 175.        | Article 175 (Investor rights granted to Qatar Foundation Endowment SPC in 2013).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | To be deleted             | [Deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Obsolete clause due to exit of Qatar Foundation in 2017.                                     |
| 104(i).     | The Company's management shall be controlled by the Board composed of not less than ten (10) and not more than Eighteen (18) directors unless a greater number is required in order for BTL to exercise its rights to appoint a majority of Directors in accordance with (b)(ii) below or to accommodate the nominee of any financial institution who is a creditor of the Company or to accommodate any independent directors required to be appointed in accordance with law or other regulatory or listing requirements or to accommodate Pastel's right to nominate that number of directors relative to its proportionate Shareholding pursuant to Article 104 (ii)(a) below. | To be amended             | The Company's management shall be controlled by the Board composed of <del>not less than ten (10) and</del> not more than <del>Eighteen (18)</del> <b>Fifteen (15)</b> directors unless a greater number is required in order for BTL to exercise its rights to appoint a majority of Directors in accordance with <del>(b)(ii)</del> <b>(b)</b> below or to accommodate the nominee of any financial institution who is a creditor of the Company or to accommodate any independent directors required to be appointed in accordance with law or other regulatory or listing requirements or to accommodate Pastel's right to nominate that number of directors relative to its proportionate Shareholding pursuant to Article 104 (ii)(a) below. | To align with the regulatory requirement.                                                    |
| 104(iii).   | Notwithstanding anything contained in sub-Articles (i) and (ii) of this Article 104, the composition of the Board of Directors shall be in accordance with the provisions contained in the Companies Act, 2013 in the event the aggregate shareholding of STI Group and Bharti Group or their respective successors and assigns together in the Company falls below 51% of the paid up equity share capital of the Company.                                                                                                                                                                                                                                                        | To be amended             | <del>Notwithstanding anything contained in sub-Articles (i) and (ii) of this Article 104,</del> The composition of the Board of Directors shall be in accordance with the provisions contained in the <b>Articles of Association, Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, guidelines issued by the Department of Telecommunication (DOT) including conditions incorporated in the DOT License Agreement(s), and other applicable regulations.</b> <del>in the event the aggregate shareholding of STI Group and Bharti Group or their respective successors and assigns together in the Company falls below 51% of the paid up equity share capital of the Company</del>                    | To ensure consistency in Articles of Association and alignment with regulatory requirements. |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Remarks/ Rationale of the proposed amendment          |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 83.         | To comply with the terms of conditions incorporated in the License Agreement(s) by the Department of Telecommunication (DOT) arising out of Press Note No. 3 (2007 Series) dated April 19, 2007 issued by the Ministry of Commerce and Industry or as may be amended from time to time and incorporated in the Licence Agreement(s) by DOT.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | To be amended             | To comply with the terms of conditions incorporated in the License Agreement(s) by the Department of Telecommunication (DOT). <del>arising out of Press Note No. 3 (2007 Series) dated April 19, 2007 issued by the Ministry of Commerce and Industry or as may be amended from time to time and incorporated in the Licence Agreement(s) by DOT.</del>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | To align with the latest legal requirement/ position. |
| 78.         | STI Group's non-compete obligations under Articles 73, 74, 75 and 76 shall be subject to the waiver granted by each of the Company, BTL, BIPL, BE and ICIL in favour of the STI Group further to a waiver letter dated September 28, 2007                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | To be amended             | STI Group's non-compete obligations under Articles <del>73</del> , 74, 75 and 76 shall be subject to the waiver granted by each of the Company, BTL, <del>BIPL, BE</del> , <b>BEHPL</b> and ICIL in favour of the STI Group further to a waiver letter dated September 28, 2007.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | To align with the other proposed amendments.          |
| 77.         | <b>Non-compete Exceptions</b><br><br>i. The STI Group shall have no obligations under Articles 73, 74, 75 and 76, from the date that is 182 days from the day on which Pastel ceases to be permitted to appoint a nominee Director in accordance with Article 104(ii)(a). The Bharti Group shall not have any obligations under Articles 74,75 or 76, from the date that is 182 days from the day on which the Bharti Group's Shareholding is less than 20%.<br><br>ii. Nothing in these Articles shall apply to any investment or proposed investment by any venture capital fund of the STI Group or Bharti Group or to any bonafide portfolio investment related purchases of listed shares (of any entity other than the Company) in the open market by the STI Group or the Bharti Group, in each case, which is not more than US\$15 million or 2% in aggregate of the total issued and outstanding shares of the relevant investee, and pursuant to which the STI Group or the Bharti Group does not acquire any management participation rights or any management influence in respect of the investee. | To be amended             | <b>Non-compete Exceptions</b><br><br>i. The STI Group shall have no obligations under Articles <del>73</del> , 74, 75 and 76, from the date that is 182 days from the day on which Pastel ceases to be permitted to appoint a nominee Director in accordance with Article 104(ii)(a). The Bharti Group shall not have any obligations under Articles 74,75 or 76, from the date that is 182 days from the day on which the Bharti Group's Shareholding is less than 20%.<br><br>ii. Nothing in these Articles shall apply to any investment or proposed investment by any venture capital fund of the STI Group or Bharti Group or to any bonafide portfolio investment related purchases of listed shares (of any entity other than the Company) in the open market by the STI Group or the Bharti Group, in each case, which is not more than US\$15 million or 2% in aggregate of the total issued and outstanding shares of the relevant investee, and pursuant to which the STI Group or the Bharti Group does not acquire any management participation rights or any management influence in respect of the investee. | To align with the other proposed amendments.          |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Remarks/ Rationale of the proposed amendment          |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 67.         | <p><b>Consents and Approvals for Share Transfers</b></p> <p>If the Transfer of any Shares by any Shareholder requires any consent, authorisation, approval and permit from, or the making of any filing or notice to, any other Person or governmental, quasi-governmental and regulatory body, agency and authority necessary and appropriate to permit such Transfer under applicable law (including, without limitation, any approval required from SEBI, the Reserve Bank of India, the Foreign Investment Promotion Board of India and the Department of Telecommunications), the Shareholders shall ensure that the Company, prior to such Transfer, procures and receives such consent, authorisation, approval or permit or proof of making such filing or notice.</p>                                                                                                             | To be amended             | <p><b>Consents and Approvals for Share Transfers</b></p> <p>If the Transfer of any Shares by any Shareholder requires any consent, authorisation, approval and permit from, or the making of any filing or notice to, any other Person or governmental, quasi-governmental and regulatory body, agency and authority necessary and appropriate to permit such Transfer under applicable law (including, without limitation, any approval required from SEBI, the Reserve Bank of India, <del>the Foreign Investment Promotion Board of India</del> and the Department of Telecommunications), the Shareholders shall ensure that the Company, prior to such Transfer, procures and receives such consent, authorisation, approval or permit or proof of making such filing or notice.</p> | To align with the latest legal requirement/ position. |
| 64.         | In the event a public offer is undertaken by the Company, the Shareholders and the Company shall evaluate and discuss in good faith possible amendments to the Articles in order to contribute to the successful completion of the public offer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | To be deleted             | [Deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Obsolete clause.                                      |
| 63.         | <p>i. Subject to applicable law, in any public offering of Shares Pastel shall have the right to include all or part of the Shares held by it in such public offering.</p> <p>ii. If Pastel, decides to exercise its rights contained in this Article, the Company shall be responsible for:</p> <p>a) all fixed costs and expenses in connection with such public offering and any variable costs as they relate to any Shares other than those held by any Shareholder being offered as part of such public offering;</p> <p>b) preparing the offering document and marketing materials required in connection with a successful public offering of any Shares held by Pastel, as the case may be. All such offering documents and marketing materials shall be prepared by the Company in form and substance that is acceptable to Pastel, as the case may be, and its counsel; and</p> | To be deleted             | [Deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Obsolete clause.                                      |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Nature of proposed change           | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Remarks/ Rationale of the proposed amendment             |
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|             | c) providing such representations and warranties and indemnities that the Company could reasonably be expected to provide solely on those aspects of the public offering which the Company alone is in a position to be able to represent and warrant, that may be expected to successfully effect any public offering of any Shares held by Pastel, as the case may be. For the purposes of clarity and avoidance of doubt, Pastel shall not in any event be required to provide any indemnity to any Person in connection with any such public offering. |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                          |
| 1.          | --                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | To be included<br>(New definitions) | <p><b>“Applicable Accounting Standards” shall mean the Indian Accounting Standards (‘Ind AS’) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and includes accounting policies, methods and principles consistently applied by the Company.</b></p> <p><b>“ICIL” shall mean Indian Continent Investment Limited.</b></p> <p><b>“Operating Expenditures” shall mean, with respect to any Person, any expenditure which, in accordance with the applicable Accounting Standards, is treated as an expense in the profit and loss account of such Person, including (without limitation) costs incurred in the ordinary course of business such as salaries, utilities, rent, maintenance, and other administrative or selling expenses, but excluding any Capital Expenditure.</b></p> | New definitions consequent to other proposed amendments. |



| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Nature of proposed change            | Proposed text (redline in case of amendment) | Remarks/ Rationale of the proposed amendment          |
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| 1.          | <p><b>“Approved Accounting Policy”</b> shall mean the Company’s accounting policy as stated in the audited accounts of the Company as at the period ended March 31, 2000.</p> <p><b>“BIPL”</b> shall mean Bharti Infotel Private Limited (formerly known as Bharti Enterprises Limited and Bharti Enterprises Private Limited), a company established and existing under the laws of India, with its registered office at Qutab Ambience (near Qutab Minar), H-5/12, Mehrauli Road, New Delhi-110030, India.</p> <p><b>“BTL Shares”</b> shall mean any or all of the ordinary voting class of shares in BTL having par value of Rs. 10, and shall include all shares derived there from, on consolidation or subdivision of BTL’s share capital or otherwise, and a “BTL Share” shall mean any of them.</p> <p><b>“Claims”</b> shall mean any and all administrative, regulatory, judicial or similar actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigations or proceedings.</p> <p><b>“Deadlock”</b> shall mean with respect to any action proposed to be taken by the Board of Directors, the occurrence of the affirmative votes and the negative votes of the Directors, as the case may be, being equal.</p> <p><b>“Debt Equity Ratio”</b> shall mean with respect to any Person, at any time, such Person’s Debt divided by its Equity at such time.</p> <p><b>“Existing Subsidiary”</b> shall mean any Subsidiary of the Company as on January 22, 2009.</p> <p><b>“Granting Party”</b> shall have the meaning set forth in Article 73.</p> <p><b>“Indian GAAP”</b> shall mean, with respect to any Person, the generally accepted accounting principles used in India consistently applied with respect to such Person.</p> <p><b>“New Subsidiary”</b> shall mean any entity that has become or becomes or has been established or is established as a Subsidiary of the Company after January 22, 2009.</p> | To be deleted (Obsolete definitions) | [Deleted]                                    | Obsolete definitions not relevant in current context. |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Remarks/ Rationale of the proposed amendment |
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|             | <p><b>“Offeree”</b> shall have the meaning set forth in Article 73.</p> <p><b>“Qualified Stock Exchange”</b> shall mean any national or regional stock or securities exchange on which the Shares are listed or quoted for trading, including, without limitation, the Bombay Stock Exchange Limited, National Stock Exchange or any other recognized stock exchange in the world.</p> <p><b>“SEBI Price”</b> shall mean, at any time, the minimum price per Share at which the Shares in the company can be sold at such time as determined in accordance with then-applicable SEBI regulations.</p> <p><b>“Telecom Shareholder”</b> shall mean any member of the Bharti Group and the STI Group who holds Shares in the company.</p> |                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                              |
| 1.          | <b>“BE”</b> shall mean Bharti Enterprises (formerly known as Bharti Overseas Trading Company), a partnership firm registered under the Indian Partnership Act with its principal office at Qutab Ambience (near Qutab Minar), H-5/12, Mehrauli Road, New Delhi-110030, India and shall include its successors and permitted assigns.                                                                                                                                                                                                                                                                                                                                                                                                   | To be amended             | <b>“BE” “BEHPL”</b> shall mean Bharti Enterprises <b>(Holding) Private Limited</b> (formerly known as <del>Bharti Overseas Trading Company</del> <b>Bharti Enterprises</b> ), <del>a partnership firm</del> <b>a Company</b> registered under the <del>Indian Partnership Act</del> <b>Companies Act, 1956</b> with its principal office at <del>Qutab Ambience (near Qutab Minar), H-5/12, Mehrauli Road, New Delhi-110030, India</del> <b>Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II, New Delhi, 110070, India</b> and shall include its successors and permitted assigns. | To reflect the current factual position.     |
|             | <b>“Bharti or BTL”</b> shall mean Bharti Telecom Limited, a company duly incorporated and existing under the provisions of the Act with its registered office at Plot No. 6, Sector - 34, EHTP, Gurgaon 122001, Haryana, India.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | To be amended             | <b>“Bharti or BTL”</b> shall mean Bharti Telecom Limited, a company duly incorporated and existing under the provisions of the Act with its registered office at <del>Plot No. 6, Sector - 34, EHTP, Gurgaon 122001, Haryana, India</del> <b>Airtel Center, Plot No. 16, Udyog Vihar, Phase-IV, Gurugram, Haryana-122001, India.</b>                                                                                                                                                                                                                                                             |                                              |
|             | <b>“Bharti Group”</b> shall mean, collectively, (i) BIPL and all of its indirect and direct Subsidiaries, (ii) BOPL and all of its indirect and direct Subsidiaries, (iii) BE, (iv) BTL and (v) the Company provided that for the purposes of Articles 73,74,75,76,77,79,80, and 81 only, the term “Bharti Group” shall include direct and indirect subsidiaries of BE.                                                                                                                                                                                                                                                                                                                                                                | To be amended             | <b>“Bharti Group”</b> shall mean, collectively, <del>(i) BIPL and all of its indirect and direct Subsidiaries;</del> <del>(ii) (i) BOPL and all of its indirect and direct Subsidiaries;</del> <del>(iii) BE;</del> <del>(iv) BTL and</del> <del>(v) (iv) the Company provided that for the purposes of Articles 73, 74, 75, 76, 77, 79, 80 and 81 only, the term “Bharti Group” shall include direct and indirect subsidiaries of</del> <b>BE BEHPL.</b>                                                                                                                                        |                                              |

| Article No. | Existing text of Article                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Nature of proposed change | Proposed text (redline in case of amendment)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Remarks/ Rationale of the proposed amendment          |
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|             | <p><b>“BOPL”</b> shall mean Bharti Overseas Private Limited (formerly known as Bharti Enterprises (Holdings) Private Limited), a company established and existing under the laws of India, with its registered office at Qutab Ambience (near Qutab Minar), H-5/12, Mehrauli Road, New Delhi-110030, India.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | To be amended             | <p><b>“BOPL”</b> shall mean Bharti Overseas Private Limited (formerly known as Bharti Enterprises (Holdings) Private Limited), a company established and existing under the laws of India, with its registered office at <del>Qutab Ambience (near Qutab Minar), H-5/12, Mehrauli Road, New Delhi-110030, India</del> <b>Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II, New Delhi, 110070, India.</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                       |
|             | <p><b>“Capital Expenditures”</b> shall mean, with respect to any Person, all expenditures by such Person which should be capitalised in accordance with Indian GAAP.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | To be amended             | <p><b>“Capital Expenditures”</b> shall mean, with respect to any Person, <del>all expenditures by such Person which should be capitalised in accordance with Indian GAAP</del> <b>any expenditure which, in accordance with the Applicable Accounting Standards, is treated as capital in nature, including (without limitation) any expenditure incurred in acquiring, upgrading or enhancing fixed assets (such as property, equipment, or intangible assets) or extending their useful life, and which is capitalized in the financial statements of such Person.</b></p>                                                                                                                                                                                                                                                                                                                                                           | To align with the latest legal requirement/ position. |
|             | <p><b>“Debt”</b> shall mean, with respect to any Person all long term indebtedness of such Person as would be reflected on its balance sheet at such time (prepared in accordance with Indian GAAP as consistently applied in the preparation of such Person's balance sheet), including any short-term component of such long-term indebtedness whether or not such short-term component would be included as long- term indebtedness under Indian GAAP, excluding (i) any contingent liabilities as determined in accordance with Indian GAAP, (ii) any such contingent liability that is a financial or performance guarantee, and (iii) in the case of a project all monies proposed to be invested in such project and funded from loans or other similar indebtedness.</p> | To be amended             | <p><b>“Debt”</b> shall mean, with respect to any Person all long term indebtedness of such Person as would be reflected on its balance sheet at such time (prepared in accordance with <del>Indian GAAP</del> <b>Applicable Accounting Standards</b> as consistently applied in the preparation of such Person's balance sheet), including any short-term component of such long-term indebtedness whether or not such short-term component would be included as long- term indebtedness under <del>Indian GAAP</del> <b>Applicable Accounting Standards</b>, excluding (i) any contingent liabilities as determined in accordance with <del>Indian GAAP</del> <b>Applicable Accounting Standards</b>, (ii) any such contingent liability that is a financial or performance guarantee, and (iii) in the case of a project all monies proposed to be invested in such project and funded from loans or other similar indebtedness.</p> |                                                       |