



Bharti Airtel Limited

CIN: L74899DL1995PLC070609

Regd. Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi - 110 070, India

T.: +91 011-46666100, **F.:** +91 011-41666137

Email id: compliance.officer@bharti.in **Website:** www.airtel.com

Notice of Annual General Meeting

Notice is hereby given that the Twenty Fourth (24th) Annual General Meeting (AGM) of the members of Bharti Airtel Limited (the Company), will be held on Wednesday, August 14, 2019 at 3.30 P.M. (IST) at Air Force Auditorium, Subroto Park, New Delhi - 110 010 to transact the following businesses:

Ordinary Business(es)

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

1. To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and of the Auditors thereon

“Resolved that the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2019, together with the reports of the Board of Directors and of the Auditors thereon be and are hereby received, considered and adopted.”

2. Re-appointment of Ms. Chua Sock Koong as a Director liable to retire by rotation

“Resolved that Ms. Chua Sock Koong (DIN: 00047851), who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Special Business(es)

3. Re-appointment of Mr. Vegulaparanan Kasi Viswanathan as an Independent Director

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

“Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vegulaparanan Kasi Viswanathan (DIN: 01782934), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and

the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company for another term of five consecutive years with effect from January 14, 2019 to January 13, 2024.”

4. Re-appointment of Mr. Dinesh Kumar Mittal as an Independent Director

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

“Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dinesh Kumar Mittal (DIN: 00040000), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company for another term of five consecutive years with effect from March 13, 2019 to March 12, 2024.”

5. Appointment of Ms. Kimsuka Narasimhan as an Independent Director

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

“Resolved that pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), Ms. Kimsuka Narasimhan (DIN: 02102783), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. March 30, 2019, be and is hereby appointed as an Independent Director of the Company, and to hold office for a period of five consecutive years from the original date of appointment i.e. March 30, 2019 upto March 29, 2024.”

6. Waiver of recovery of excess managerial remuneration paid to Mr. Sunil Bharti Mittal, Chairman for the financial year ended March 31, 2019

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

“Resolved that pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of HR and Nomination Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹ 211.90 Mn. paid to Mr. Sunil Bharti Mittal (DIN: 00042491), Chairman for the financial year 2018-19, which is in excess of the limits prescribed under Schedule V of the Act in view of loss for the financial year 2018-19 and within the limits as approved by the Members of the Company at their 21st Annual General Meeting held on August 19, 2016.

Resolved further that the Board of Directors of the Company or a Committee thereof 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 aforesaid Resolution.”

7. Waiver of recovery of excess managerial remuneration paid to Mr. Gopal Vittal, Managing Director & CEO (India and South Asia) for the financial year ended March 31, 2019

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

“Resolved that pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of HR and Nomination Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹ 88.77 Mn. paid to Mr. Gopal Vittal (DIN: 02291778), Managing Director & CEO (India and South Asia) for the financial year 2018-19, which is in excess of the limits prescribed under Schedule V of the Act in view of loss for the financial year 2018-19 and within the limits as approved by the Members of the Company at their 22nd Annual General Meeting held on July 24, 2017.

Resolved further that the Board of Directors of the Company or a Committee thereof 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 aforesaid Resolution.”

8. Payment of remuneration to Mr. Sunil Bharti Mittal, Chairman for the period April 01, 2019 to September 30, 2021 or for such shorter period as may be prescribed under applicable laws

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

“Resolved that pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the ordinary resolution passed in the 21st Annual General Meeting held on August 19, 2016 (“21st AGM”) and pursuant to the recommendations of HR and Nomination Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Sunil Bharti Mittal (DIN: 00042491), Chairman, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from April 1, 2019 to September 30, 2021 or for such shorter period as may be prescribed under applicable laws, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

Resolved further that all other existing terms and conditions of appointment of Mr. Sunil Bharti Mittal shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

Resolved further that the Board of Directors of the Company or a Committee thereof 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 aforesaid Resolution.”

9. Payment of remuneration to Mr. Gopal Vittal, Managing Director & CEO (India and South Asia) for the period April 01, 2019 to March 31, 2022

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

“Resolved that pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing

Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the ordinary resolution passed in the 22nd Annual General Meeting held on July 24, 2017 and pursuant to the recommendations of HR and Nomination Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Gopal Vittal (DIN: 02291778), Managing Director & CEO (India and South Asia), such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from April 1, 2019 and ending on March 31, 2022, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

Resolved further that all other existing terms and conditions of appointment of Mr. Gopal Vittal shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

Resolved further that the Board of Directors of the Company or a Committee thereof 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 aforesaid Resolution.”

10. Ratification of remuneration to be paid to Sanjay Gupta & Associates, Cost Accountants, Cost Auditors of the Company for the FY 2018-19 and FY 2019-20

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

“Resolved that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 8,50,000/- (Rupees Eight Lacs Fifty Thousand Only) per financial year plus applicable taxes and reimbursement of travel and out of pocket expenses as approved by the Board on the recommendation of the Audit Committee, to be paid to Sanjay Gupta & Associates, Cost Accountants, (Registration no. 00212), Cost Auditors of the Company for the cost audit w.r.t. the FY 2018-19 and FY 2019-20, be and is hereby ratified, confirmed and approved.”

Registered Office:

Bharti Crescent
1, Nelson Mandela Road,
Vasant Kunj, Phase - II,
New Delhi - 110 070, India.
CIN: L74899DL1995PLC070609
Email id: compliance.officer@bharti.in

Place: New Delhi
Date: May 6, 2019

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

Pankaj Tewari
Sr. VP & Company Secretary
Membership No. A15106

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY / PROXIES, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.

2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. The notice of AGM is being sent to those members / beneficial owners whose name will appear in the register of members / list of beneficiaries received from the depositories as on July 12, 2019.

4. Copy of Integrated Report & Annual Financial Statements 2018-19, notice of the twenty fourth AGM, e-voting instructions, attendance slip, and proxy form, etc. are sent to the members through e-mail who have registered their e-mail Ids with the Company / Depository Participant (DPs) / Company's Registrar and Transfer Agent (RTA).

Members are requested to update their preferred e-mail Ids with the Company / DPs / RTA, which will be used for the purpose of future communications. A form for the updation of e-mail ID is annexed with the notice.

Member(s) whose e-mail Id is not registered with the Company are being sent physical copies of the Notice of twenty fourth AGM, abridged version of Annual Report for the FY 2018-19, notice of e-voting etc. at their registered address through permitted mode.

Member(s) whose e-mail Id is registered with the Company and who wish to receive printed copy of the abridged / full version of the Annual Report may send their request to the Company at its registered office address or to the RTA, Karvy Fintech Private Limited, at Karvy Selenium, Tower B, Plot number 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032.

5. Notice of twenty fourth AGM, abridged and full version of the Integrated Report & Annual Financial Statement 2018-19 and e-voting instructions will also be available under the 'Investors' section on the website of the Company www.airtel.com.

6. To facilitate smooth registration / entry at the AGM, the Company is pleased to provide web check-in facility, which would help the members to enter the AGM hall expeditiously without going through the registration formalities at the registration counters at the venue of the AGM.

The Procedure for web check-in for the AGM is as follows:

- ≡ Log in to <https://karisma.karvy.com> and click on the AGM Web Check-in link.
- ≡ Select the Company name, 'Bharti Airtel Limited'.
- ≡ Enter the security credentials as directed by the system and click on 'Submit'.
- ≡ The system will validate the credentials, click on 'Generate my Attendance Slip'.
- ≡ The Attendance Slip in PDF format will appear on the screen. Select the 'Print' option for printing or download the Attendance Slip for later printing.

The Shareholders need to furnish the printed attendance slip along with a valid identity proof such as PAN card, Aadhaar card, Passport etc. to enter the auditorium at the venue of the meeting.

7. Your Company is pleased to provide the facility of live webcast of proceedings of the AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of Karvy at <https://evoting.karvy.com> using their secure login credentials. Members who are not able to attend the AGM physically are encouraged to use this facility of webcast.

8. Members, who are holding shares in physical form are requested to address all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other share related matters and / or change in address or updation thereof to the Company's RTA. Members, whose shareholding is in electronic format are requested to direct change of address requests, registration of e-mail address and updation of bank account details to their respective DPs.

9. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.

10. Non-resident Indian shareholders are requested to inform about the following to the Company or its Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:

- a. The change in the residential status on return to India for permanent settlement; and
- b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.

11. At the 22nd AGM held on July 24, 2017, the members approved the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/ W - 100018) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of 27th AGM, subject to ratification of their appointment by members at every AGM. The requirement to place the matter relating to ratification of their appointment, by members at every AGM has been removed by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
12. Members wishing to claim dividends, which remain unclaimed are requested to contact the Company's RTA.
13. Pursuant to the provisions of Section 124 and 125 of the Companies Act 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016 (IEPF Rules), the dividend which remains unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Members may visit the Company's website www.airtel.com for tracking details of any unclaimed amounts, pending transfer to IEPF. Members may note that they can claim their unclaimed dividend declared for the FY 2011-12 till October 11, 2019. Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company.

As per Section 124 of the Companies Act, 2013 read with the IEPF Rules, the shares on which dividend remains unclaimed for seven consecutive years or more are required to be transferred to the Investor's Education and Protection Fund (IEPF). Accordingly, during the financial year, the Company has transferred 54,607 equity shares to the IEPF. The shareholders whose equity shares are transferred to the IEPF can request the Company / RTA as per the prescribed provisions for claiming the shares out of the IEPF. The process for claiming the equity shares out of the IEPF is also available on the Company's website at <http://www.airtel.in/about-bharti/equity/shares>.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding

shares in physical form are requested to submit their PAN to the Company's RTA. In view of SEBI's circular dt. April 20, 2018, the Company will send the letters to the shareholders holding equity shares in physical form for updating of PAN and bank account details with the Company / RTA.

15. Information regarding particulars of the Directors to be re-appointed in terms of Secretarial Standard 2, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the explanatory statement pursuant to Section 102 of the Companies Act, 2013, are annexed hereto.
16. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
17. The Company has engaged the services of Karvy Fintech Private Limited ("Karvy") as the Agency to provide e-voting facility.
18. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the members, there will be no voting by show of hands at the AGM. The facility for ballot / polling paper / e-voting (physical voting) will be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting will be able to vote at the Meeting through ballot / polling paper / e-voting.
19. The members can opt for only one mode of voting i.e. remote e-voting or physical voting at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through physical voting at the meeting will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
20. The e-voting Event number, User Id and Password along with the detailed instructions for e-voting are provided in the e-voting instructions, being sent along with the notice of AGM.
21. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting:

From 9:00 a.m. (IST) on Sunday, August 11, 2019

End of remote e-voting:

Upto 5:00 p.m. (IST) on Tuesday, August 13, 2019

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

22. The Board has appointed Mr. Sanjay Grover, Managing Partner, Sanjay Grover & Associates, Company Secretaries, New Delhi (C.P. No. 3850) failing him Mr. Devesh Kumar Vasisht, Partner, Sanjay Grover & Associates, Company Secretaries, New Delhi (C.P. No. 13700) as a Scrutinizer to scrutinize the physical voting at the AGM venue and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.

23. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on close of the cut-off date i.e. Wednesday, August 7, 2019 will only be entitled to avail the facility of remote e-voting / physical voting at the AGM venue. The person who is not a member / beneficial owner on the cut-off date should treat this notice for information purpose only.

24. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Wednesday, August 7, 2019 may obtain the User Id and password in the manner as mentioned below:

- a) If the mobile number of the member is registered against shares held in demat form, the member may send SMS: MYEPWD<space> DP ID Client ID to +91-9212993399.

Example for NSDL:

MYEPWD<SPACE>IN12345612345678

Example for CDSL:

MYEPWD<SPACE>1402345612345678

- b) If the mobile number of the member is registered against shares held in physical form, the member may send SMS: MYEPWD<space>Event number + Folio No. to +91-9212993399.

Example for Physical:

MYEPWD<SPACE>XXXX1234567890

- c) Member may Call Karvy's Toll free number 1-800-34-54-001.
- d) Member may send an e-mail request to evoting@karvy.com.

If the member is already registered with Karvy for e-voting, he can use his existing User ID and Password for casting the vote through remote e-voting.

25. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>. In case of any other queries / grievances connected to remote e-voting, you may contact Mr. Ramesh Desai of Karvy Fintech Private Limited, Karvy Selenium, Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 at telephone number 040-67161528 or at e-mail: evoting@Karvy.com or call Karvy's toll free No. 1-800-34-54-001.

26. The Scrutinizer, after scrutinizing the votes cast at the meeting (physical voting) and through remote e-voting, will make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and will submit the same to the Chairman of the meeting. The Chairman or the authorized person shall announce the results within Forty Eight (48) hours after the conclusion of the meeting at the Corporate and Registered office of the Company i.e. Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070, India. The results declared shall be available on the website of the Company (www.airtel.com) and on the website of the Karvy (<https://evoting.karvy.com>). The results shall simultaneously be communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

27. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and documents referred to in the notice and explanatory statement, including certificate from the Auditors of the Company under Regulation 13 of the SEBI (Share Based Employee Benefits) Regulations, 2014 are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. upto the date of AGM and will also be available for inspection at the venue of the AGM.

28. Members who are holding shares in physical form in identical names in more than one folio are requested to write to RTA enclosing their Share Certificate(s) to enable the Company to consolidate their holding into one folio.

29. Members having any question on financial statements or on any agenda item proposed in the notice of AGM are requested to send their queries at least ten days prior to the date of AGM of the Company at its registered office address to enable the Company to collect the relevant information and redress the queries. Alternatively, Members may utilise the facility extended by the RTA for redressal of their queries by clicking on 'Investors' section at <http://karisma.karvy.com>. Members may also write at einward.ris@karvy.com, clearly mentioning their folio number.

30. Members / proxies / authorized representatives are requested to bring duly filled admission / attendance slips sent herewith along with the notice of the AGM at the meeting.
31. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company a certified copy of the board resolution / authority letter / power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
32. For the security and safety of the members, no article / baggage including water bottles and tiffin boxes will be allowed at the venue of the meeting. The shareholders / attendees are strictly requested not to bring any article / baggage etc. at the venue of the AGM.
33. In our constant endeavor to strengthen the shareholder service standards, a Shareholders Satisfaction Survey is conducted through a Shareholders Feedback Form uploaded on Company's website www.airtel.com under 'Investors' section. Accordingly, members may provide their valuable feedback.
34. The route map for the AGM Venue is provided at the end of this notice.

MEMBERS MAY PLEASE NOTE THAT NO GIFTS / GIFT COUPONS WILL BE DISTRIBUTED AT THE VENUE OF THE MEETING.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

Pursuant to the provisions of Sections 149, 150, 152 and Schedule IV of the Companies Act, 2013 read with rules thereunder, Mr. Vegulaparanan Kasi Viswanathan (Mr. V. K. Viswanathan) was appointed as an independent director of the Company for a period of five years w.e.f. January 14, 2014 up to January 13, 2019. Since, Mr. V. K. Viswanathan has completed his initial term as an independent director of the Company on January 13, 2019, he is eligible for re-appointment for one more term.

Based on the outcome of performance evaluation of the Independent Directors, on the recommendation of the HR and Nomination Committee, the Board of Directors of the Company on January 13, 2019, has approved the re-appointment of Mr. V. K. Viswanathan for the second term as provided in the resolution, and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has received a declaration from Mr. V. K. Viswanathan confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management.

A copy of the draft letter for re-appointment of Mr. V. K. Viswanathan setting out the terms and conditions is available for inspection at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m. upto the date of AGM and will also be available for inspection at the venue of the AGM.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. V. K. Viswanathan to be re-appointed as an Independent Director as per the provisions of the Companies Act, 2013.

Brief profile of Mr. V. K. Viswanathan is enclosed and detailed profile is available on www.airtel.com. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the Board recommends the passing of resolution set out in item no. 3 as a Special Resolution.

Except Mr. V. K. Viswanathan and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in item no. 3 of the Notice.

Item No. 4

Pursuant to the provisions of Sections 149, 150, 152 and Schedule IV of the Companies Act, 2013 read with rules

thereunder, Mr. Dinesh Kumar Mittal was appointed as an independent director of the Company for a period of five years w.e.f. March 13, 2014 upto March 12, 2019. Since, Mr. Dinesh Kumar Mittal has completed his initial term as an independent director of the Company on March 12, 2019, he is eligible for re-appointment for one more term.

Based on the outcome of performance evaluation of the Independent Directors, on the recommendation of the HR and Nomination Committee, the Board of Directors of the Company at their meeting held on January 31, 2019, has approved the re-appointment of Mr. Dinesh Kumar Mittal for the second term as provided in the resolution, and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has received a declaration from Mr. Dinesh Kumar Mittal confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management.

A copy of the draft letter for re-appointment of Mr. Dinesh Kumar Mittal setting out the terms and conditions is available for inspection at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m. upto the date of AGM and will also be available for inspection at the venue of the AGM.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Dinesh Kumar Mittal to be re-appointed as an Independent Director as per the provisions of the Companies Act, 2013.

Brief profile of Mr. Dinesh Kumar Mittal is enclosed and detailed profile is available on www.airtel.com. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the Board recommends the passing of resolution set out in item no. 4 as a Special Resolution.

Except Mr. Dinesh Kumar Mittal and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in item no. 4 of the Notice.

Item No. 5

The Board of Directors of the Company had appointed Ms. Kimsuka Narasimhan as an Additional Director of the Company with effect from March 30, 2019. In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Kimsuka Narasimhan shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. In terms of Section 160 of the Companies Act, 2013, the Company has received a

notice in writing from a member proposing the candidature of Ms. Kimsuka Narasimhan to be appointed as an Independent Director as per the provisions of the Companies Act, 2013.

In terms of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed that Ms. Kimsuka Narasimhan be appointed as an Independent Directors for a term of five consecutive years from the original date of appointment i.e., March 30, 2019 upto March 29, 2024. Brief profile of Ms. Kimsuka Narasimhan is enclosed and detailed profile is available on www.airtel.com.

The Company has received a declaration of independence from Ms. Kimsuka Narasimhan. In the opinion of the Board, Ms. Kimsuka Narasimhan fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company.

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of appointment of Independent Director is available for inspection at the Registered Office of the Company during any working day between 11.00 a.m. to 1.00 p.m. upto the date of AGM and will also be available for inspection at the venue of the AGM. The same is also available on the website of the Company www.airtel.com.

The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail her services. Accordingly, the Board recommends the passing of resolution set out in item no. 5 as an Ordinary Resolution.

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

Item No. 6 and 7

Mr. Sunil Bharti Mittal, Chairman was re-appointed as a Chairman of the Company for a period of five years with effect from October 1, 2016 till September 30, 2021, by means of Ordinary Resolution passed by the Members at the 21st Annual General Meeting (21st AGM) of the Company held on August 19, 2016 on the terms and conditions including payment of remuneration as mentioned therein.

Mr. Gopal Vittal, Managing Director & CEO (India and South Asia) was re-appointed for a period of five years with effect from February 1, 2018 till January 31, 2023, by means of Ordinary Resolution passed by the Members at the 22nd Annual General Meeting (22nd AGM) of the Company held on July 24, 2017 on the terms and conditions including payment of remuneration as mentioned therein.

At the time of their re-appointment, the Company had adequate profits and the remuneration paid / payable to Mr. Sunil Bharti Mittal and Mr. Gopal Vittal was well within the limits prescribed

under the Companies Act, 2013. However, during the last couple of years, the Indian Telecom industry has been going through a set of unprecedented circumstances and as a result of this industry upheaval, the standalone revenue of the Company dropped to an unforeseen level of ₹ 496,080 Mn and the EBITDA (before exceptional items) fell to ₹ 128,321 Mn registering a decline of 29.31% over the previous year. The Net Loss of the Company for the financial year March 31, 2019 stood at ₹ 18,290 Mn, as compared to Net Profit of ₹ 792 Mn, for the previous year. Owing to the above factors, the financial performance of the Company in the financial year ended March 31, 2019 did not meet expectations and it is possible that the Company may also have inadequate profits in coming years.

As a result of the above, the remuneration paid to Mr. Sunil Bharti Mittal and Mr. Gopal Vittal for the financial year 2018-19 exceeded the limits specified under Section 197 of the Companies Act, 2013 (the Act) read with Schedule V thereto. Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid to Mr. Sunil Bharti Mittal and Mr. Gopal Vittal is justified in terms of their key role within the Company.

The HR and Nomination Committee and the Board have at their respective meeting(s) held on May 06, 2019, subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of excess managerial remuneration paid by the Company to Mr. Sunil Bharti Mittal and Mr. Gopal Vittal and, in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolutions be obtained for the waiver of recovery of excess remuneration paid to Mr. Sunil Bharti Mittal and Mr. Gopal Vittal.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Save and except Mr. Sunil Bharti Mittal and Mr. Rakesh Bharti Mittal and their relatives to the extent of their shareholding interest, if any, in the Company for item no. 6 and Mr. Gopal Vittal and his relatives to the extent of their shareholding interest, if any, in the Company for item no. 7, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 6 and 7 respectively.

The Articles of Association of the Company, relevant resolutions passed at the Board and Committee Meetings and other allied documents being referred in the resolution, are available for inspection at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m. upto the date of AGM and will also be available for inspection at the venue of the AGM.

Brief profile of Mr. Sunil Bharti Mittal and Mr. Gopal Vittal is enclosed and detailed profile is available on www.airtel.com.

Item No. 8 and 9

As stated earlier, Mr. Sunil Bharti Mittal, Chairman was re-appointed as a Chairman of the Company for a period of five years with effect from October 1, 2016 till September 30, 2021, by means of Ordinary Resolution passed by the Members at the 21st Annual General Meeting (21st AGM) of the Company held on August 19, 2016 on the terms and conditions including payment of remuneration as mentioned therein.

Also, Mr. Gopal Vittal, Managing Director & CEO (India and South Asia) was re-appointed for a period of five years with effect from February 1, 2018 till January 31, 2023, by means of Ordinary Resolution passed by the Members at the 22nd Annual General Meeting (22nd AGM) of the Company held on July 24, 2017 on the terms and conditions including payment of remuneration as mentioned therein.

As explained under item nos. 6 and 7 above, during the last couple of years, the Indian Telecom industry has been going through unprecedented disruption due to ongoing price war by new entrant and as a result of this industry upheaval the Company has incurred a Loss Before Tax of ₹ 52,037 Million and Loss After Tax of ₹ 18,290 Million for the financial year ended March 31, 2019.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate / nil profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation on HR and Nomination Committee.

The details of proposed remuneration paid / to be paid to Mr. Sunil Bharti Mittal, Chairman w.e.f. April 01, 2019 to September 30, 2021 or such shorter period as may be prescribed under applicable laws is as under:

Fixed Pay (inclusive of salary, allowances and retirement benefits) payable on monthly basis: ₹ 210 Mn per annum or such other amount as may be determined by the Board of Directors of the Company, provided that increment if any during the subsequent years, shall not exceed 10% per annum of the fixed pay of preceding financial year.

Variable Pay (Performance Linked Incentive) to be paid annually after the end of financial year: ₹ 90 Mn (at 100% performance) or such sum as may be determined by the Board from time to time, provided however that the total Variable Pay shall not exceed 50% of the annual fixed pay in any financial year.

Perquisites: As per Company's policy(s) or as approved by the Board from time to time, provided however that the aggregate value of the perquisites shall not exceed 50% of the fixed pay in any financial year.

Other Benefits: Other benefits including leave encashment as per Company's Policy(s).

Mr. Sunil Bharti Mittal shall also be entitled to reimbursement of all legitimate expenses incurred by him in performance of his duties and such reimbursement will not form part of his remuneration.

It may be noted that the remuneration proposed to be paid to Mr. Sunil Bharti Mittal is same as was approved by the members of the Company at their 21st AGM.

The other existing terms and conditions of appointment of Mr. Sunil Bharti Mittal shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

The details of remuneration of Gopal Vittal, Managing Director & CEO (India and South Asia) as originally approved by the members at their 22nd AGM is as under:

Fixed Pay (inclusive of salary, allowances and retirement benefits) payable on monthly basis: ₹ 85 Mn per annum or such other amount as may be determined by the Board of Directors of the Company, provided that increment, if any, during the subsequent years, shall not exceed 15% per annum of the fixed pay of preceding financial year.

Variable Pay (Performance Linked Incentive) to be paid annually after the end of the financial year: ₹ 51 Mn (at 100% performance) per annum or such sum as may be determined by the Board from time to time, provided however that the total Variable Pay shall not exceed 90% of the annual fixed pay for 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.

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

Other Benefits: Other benefits including leave encashment as per Company's Policy(s).

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.

On the recommendation of HR and Nomination Committee and within the aforesaid limits approved by members, the Board of Directors of the Company, in its meeting held on July 26, 2018, had revised the Variable Pay of Mr. Gopal Vittal to ₹ 55 Mn (at 100% performance) per annum.

It may be noted that the remuneration proposed to be paid to Mr. Gopal Vittal is within the overall limits as approved by the members of the Company at their 22nd AGM.