August 4, 2020

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

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

Ref: Bharti Infratel Limited (534816 / INFRATEL)

Sub: Proceedings of 14th Annual General Meeting (AGM) of the Company

Dear Sir/Madam,

Please find enclosed the brief proceedings of 14th AGM of the Company of Bharti Infratel Limited held on Monday, August 3, 2020.

Kindly take the same on record.

Thanking you,

Yours Sincerely,
For Bharti Infratel Limited

Samridhi Rodhe
Company Secretary

Encl: As above
Brief proceedings of 14th Annual General Meeting

The 14th Annual General Meeting (‘AGM’) of the Members of Bharti Infratel Limited (‘the Company’) was held on Monday, August 3, 2020 at 03:30 P.M (IST) through Video Conferencing (‘VC’)/ Other Audio Visual Means (‘OAVM’), in compliance with the applicable provisions of the Companies Act, 2013, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

Directors present through VC:

1. Mr. Akhil Gupta, Chairman – Corporate Office, New Delhi
2. Ms. Anita Kapur, Independent Director – New Delhi
3. Mr. Bharat Sumant Raut, Independent Director and Chairman of Audit & Risk Management Committee – Mumbai
4. Mr. D S Rawat, Managing Director & CEO – Corporate Office, New Delhi
5. Dr. Leena Srivastava, Independent Director – Gurugram
6. Mr. Jitender Balakrishnan, Independent Director – Mumbai
7. Mr. N Kumar, Independent Director and Chairman of HR, Nomination and Remuneration Committee – Chennai
8. Mr. Rajan Bharti Mittal, Non-Executive Director and Chairman of Stakeholders’ Relationship Committee – Corporate Office, New Delhi
9. Mr. Rajinder Pal Singh, Independent Director – New Delhi
10. Mr. Tao Yih Arthur Lang, Non-Executive Director – Singapore

In Attendance through VC:

Ms. Pooja Jain, Chief Financial Officer – Corporate Office, New Delhi
Ms. Samridhi Rodhe, Company Secretary – Corporate Office, New Delhi
Mr. Vijay Agarwal, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors - Jaipur
Mr. Akash Agarwal, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors - Gurugram
Dr. S Chandrasekaran, M/s. Chandrasekaran Associates, Company Secretaries, Secretarial Auditor – New Delhi
Members Present:

125 Members attended through VC.

In terms of the provisions of Section 104 of the Companies Act, 2013 and Article 83 of the Articles of Association of the Company, Mr. Akhil Gupta, Chairman of the Board, chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. The Chairman informed the Members that the meeting was being held through VC in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. He also informed that the Company has provided live webcast facility for the Members to view the live proceedings of the AGM. He introduced the members of the Board and other officials present at the AGM.

Thereafter, the Company Secretary informed that the Company has enabled the Members to participate in the 14th AGM of the Company through the VC facility provided by KFin Technologies Private Limited, Registrars and Transfer Agent (RTA). It was further informed that the Company had provided to the Members the facility to cast their votes by electronic means, both through remote e-voting and e-voting at the AGM, in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, on all resolutions set forth in the Notice of AGM. The Members who joined the AGM through VC and who had not cast their votes through remote e-voting were provided an opportunity to cast their votes through e-voting facility provided at the AGM. The Statutory Registers were also available electronically for inspection by the members during the AGM.

The Chairman delivered his speech followed by a presentation on financial and operational performance of the Company by Mr. D S Rawat, Managing Director & CEO. The presentation is enclosed and will also be made available on the website of the Company at www.bharti-infratel.com.

Thereafter, the Chairman declared that the Notice convening the 14th AGM, Boards’ Report and the Financial Statements along with Auditors’ Report for the financial year ended March 31, 2020 had been sent through electronic mode to the Members. Accordingly, the Notice and the Auditor's Report were taken as read. There was no qualification, observation, adverse remark or disclaimer in the Auditors’ Report on Standalone and Consolidated Financial Statements and the Secretarial Audit Report for the financial year 2019-2020.

The floor was opened to ask questions or express views for those members who had registered themselves as speakers. Clarifications were provided to the queries raised by the Members.

The following items of business, as per the Notice of AGM dated June 3, 2020, were put to vote through remote e-voting and e-voting at the AGM:

1. To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020.
2. To confirm interim dividends.

3. To re-appoint Mr. Rajan Bharti Mittal (DIN: 00028016) as a Director liable to retire by rotation.

4. To re-appoint Mr. D S Rawat (DIN: 06798626) as Managing Director & CEO of the Company.

5. To re-appoint Mr. Rajinder Pal Singh (DIN: 02943155) as an Independent Director of the Company.

The e-voting facility was made available during the course of AGM and continued till 15 minutes after the conclusion of AGM.

Mr. Devesh Vasisht of M/s. Sanjay Grover & Associates, Company Secretaries, was appointed as the Scrutinizer to supervise the remote e-voting and e-voting at AGM process.

The Chairman announced that e-voting results along with the Consolidated Scrutinizer’s Report shall be informed to the stock exchanges and also be placed on the website of the Company and RTA.

Thereafter, the Chairman concluded the meeting and allowed 15 minutes for e-voting post conclusion.

Pursuant to Regulation 44 of Listing Regulations, the voting results on all the resolutions as set out in the Notice of AGM will be communicated to the Stock Exchanges subsequent to the receipt of Consolidated Scrutiniser’s Report on remote e-voting and e-voting at the AGM. Voting results will be declared within the prescribed time.

This is for your information and record.

Thanking you,

Yours Sincerely,
For Bharti Infratel Limited

Date: August 4, 2020
Contents

• About us

• Telecom Industry Landscape

• Bharti Infratel - Performance

• Merger Update

• Way Forward
About Us
Bharti Infratel – Who We Are?

A Leading tower infrastructure operator

Pan India presence across all the 22 telecommunication circles

Indus Towers – JV between Bharti Infratel, Vodafone Group and Vodafone Idea Limited

Relationships with all Operators

Marquee promoter and investors
Our Vision

‘To be the best and most innovative passive communications infrastructure provider globally’

**Known for**

- Highest uptime
- Speed & Quality of deployment
- Cost & Energy efficiencies
- Environment friendliness
Our DNA

**Drive for Innovation**
- Infuse new ideas to address emerging market needs and future possibilities
- Focus on quality and process simplification

**Commercial Thinking**
- Make decisions based on cost impact and execute them to add value.

**Develop People and Partnerships**
- Establish mutually rewarding internal and external relationships
- Develop self and high performance teams
- Be transparent and consistent in words and actions

**Drive For Result**
- Proactive approach to exceed challenging goals and customer expectations
Telecom Industry Landscape
Regulatory Update

**NDCP -2018**

Based on the NDCP, On 13th Mar, 2020, TRAI has issued favorable recommendations to DoT for enhancement of scope of IP-1

**IP-1 Scope Expansion Opportunities:**
- Wireline Access Network (WAN)
- Radio Access Network (LAN)
- Transmission Links including ROW & OFC
- Distributed Antennae System (DAS) etc

**TRAI recommendation may pave the way for creation of NetCo**

**In-Building Infrastructure Sharing**

DoT has issued advisory to TSPs on November 18, 2019 regarding sharing of their In-building Infrastructure (IBS, OFC & other cables, duct etc.) with other TSPs

**IBS Opportunities:**
- All Government / Public buildings
- Airport/Railway /bus Terminals
- Metro Stations
- Hospitals

This should enable faster access to IBS by all operators and likely to improve indoor coverage

NDCP : National Digital Communication Policy 2018
Regulatory: Impact of Proposed Regulatory Changes

Advantages for Telecom Industry

**Scope**
Scope enhancement of IP-1

**Service Access**
Faster roll out of sites

**Efficiency**
Infra sharing will bring cost efficiency

**Service Quality**
Better coverage & Quality

**Competition**
Reduced cost of entry

**Safety**
Better focus on safety adherence

**Returns**
More efficient use of capital
Regulatory : AGR Development

Oct'19
- Hon’ble SC passes judgment in favor of DoT
- Directs affected parties to deposit the amount within 90 days of the judgement

Jan'20
- TSPs file review petition before Hon’ble Supreme Court, the same gets rejected

Mar'20
- Hon'ble Supreme Court admits DoT application for giving reasonable time frame to TSPs for AGR dues

Jul'20
- Hon'ble Supreme court reserves order on the pay out duration, rules out recalculation

Hoping for a favorable AGR verdict from Hon’ble Supreme Court
Top 3 operators dominate the Telecom space

- Tariff Hike has resulted in revenue growth for the sector

<table>
<thead>
<tr>
<th>Operator</th>
<th>Revenue Market Share (RMS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airtel</td>
<td>40.6%</td>
</tr>
<tr>
<td>BSNL/MTNL</td>
<td>29.5%</td>
</tr>
<tr>
<td>VIL</td>
<td>23.8%</td>
</tr>
<tr>
<td>RJIO</td>
<td>3.9%</td>
</tr>
<tr>
<td>Others</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

Source: TRAI – Access Services, Service provider wise adjusted AGR, Mar 2020
Others Refer to Tata & Reliance Communications
Bharti Infratel : Performance
Performance at a Glance: FY 20 (Proportionate Consolidation)

Operating Indicators: 31 March 2020

<table>
<thead>
<tr>
<th>Financial Indicators</th>
<th>UoM</th>
<th>FY 19</th>
<th>FY 20</th>
<th>Change Y-o-Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>Rs. Mn</td>
<td>145,823</td>
<td>146,472</td>
<td>0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>Rs. Mn</td>
<td>60,733</td>
<td>74,422</td>
<td>23%</td>
</tr>
<tr>
<td>EBITDA Margin</td>
<td>%</td>
<td>41.6%</td>
<td>50.8%</td>
<td>9.2%</td>
</tr>
<tr>
<td>Net Profit After Tax</td>
<td>Rs. Mn</td>
<td>24,938</td>
<td>32,987</td>
<td>32%</td>
</tr>
</tbody>
</table>

Dividend of INR 10.5/Share paid for FY20, translating to 66% of Net Profit after Tax

Core fundamentals remain intact: Healthy revenue and profitability

1. Financial Results of FY 19 & FY 20 are not comparable due to adoption of AS 116- Lease Accounting w.e.f 1st Apr’19
Our Journey in Last Decade

### Towers (Nos)

<table>
<thead>
<tr>
<th>FY 10</th>
<th>FY 11</th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
<th>FY 18</th>
<th>FY 19</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>73,921</td>
<td>78,442</td>
<td>79,064</td>
<td>82,083</td>
<td>83,368</td>
<td>85,892</td>
<td>88,808</td>
<td>90,646</td>
<td>91,451</td>
<td>92,277</td>
<td>95,372</td>
</tr>
</tbody>
</table>

Closing Sharing Factor

2.6% CAGR

### Co-locations (Nos)

<table>
<thead>
<tr>
<th>FY 10</th>
<th>FY 11</th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
<th>FY 18</th>
<th>FY 19</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>124,819</td>
<td>142,086</td>
<td>149,908</td>
<td>156,608</td>
<td>167,202</td>
<td>182,294</td>
<td>195,035</td>
<td>210,606</td>
<td>205,596</td>
<td>172,724</td>
<td>174,581</td>
</tr>
</tbody>
</table>

3.4% CAGR

Co-location impacted by consolidation among telecom operators
Strong financial performance

Revenue (INR Mn)

<table>
<thead>
<tr>
<th>FY 10</th>
<th>FY 11</th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
<th>FY 18</th>
<th>FY 19</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>70,387</td>
<td>85,081</td>
<td>94,521</td>
<td>102,720</td>
<td>108,267</td>
<td>116,683</td>
<td>123,313</td>
<td>134,237</td>
<td>144,896</td>
<td>145,823</td>
<td>146,472</td>
</tr>
</tbody>
</table>

EBITDA Margin

<table>
<thead>
<tr>
<th>FY 10</th>
<th>FY 11</th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
<th>FY 18</th>
<th>FY 19</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>34.4%</td>
<td>36.8%</td>
<td>37.4%</td>
<td>37.1%</td>
<td>40.7%</td>
<td>42.9%</td>
<td>44.2%</td>
<td>44.3%</td>
<td>44.4%</td>
<td>41.6%</td>
<td>50.8%</td>
</tr>
</tbody>
</table>

EBITDA (INR Mn)

<table>
<thead>
<tr>
<th>FY 10</th>
<th>FY 11</th>
<th>FY 12</th>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
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<th>FY 17</th>
<th>FY 18</th>
<th>FY 19</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>24,184</td>
<td>31,288</td>
<td>35,391</td>
<td>38,103</td>
<td>44,118</td>
<td>50,108</td>
<td>54,478</td>
<td>59,420</td>
<td>64,272</td>
<td>60,733</td>
<td>74,422</td>
</tr>
</tbody>
</table>

Notes:
1. Financial Results for FY 20 are not comparable with prior periods due to adoption of AS 116 - Lease Accounting w.e.f 1st Apr’19
2. FY 10, FY 11 & FY 12 figures are as reported in Red Herring Prospectus
Return ratios

Driving capital efficiency and maximizing return to shareholders

FY 10 figures are as reported in Red Herring Prospectus
**Focus on Delivering Shareholder Value**

<table>
<thead>
<tr>
<th></th>
<th>UoM</th>
<th>FY 13</th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
<th>FY 18</th>
<th>FY 19</th>
<th>FY 20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EPS (Diluted)</strong></td>
<td>Rs./ Share</td>
<td>5.6</td>
<td>8.0</td>
<td>10.5</td>
<td>11.9</td>
<td>14.7</td>
<td>13.5</td>
<td>13.5</td>
<td>17.8</td>
</tr>
<tr>
<td><strong>Profit Distribution</strong></td>
<td>Rs.Mn</td>
<td>10,022</td>
<td>9,726</td>
<td>24,770</td>
<td>26,679</td>
<td>35,618</td>
<td>31,217</td>
<td>33,448</td>
<td>21,851</td>
</tr>
<tr>
<td><strong>Dividend</strong></td>
<td>Rs./ Share</td>
<td>5.5</td>
<td>4.4</td>
<td>11.0</td>
<td>3.0</td>
<td>16.0</td>
<td>14.0</td>
<td>15.0</td>
<td>10.5</td>
</tr>
<tr>
<td><strong>Consolidated Profit</strong></td>
<td>Rs.Mn</td>
<td>10,025</td>
<td>13,332</td>
<td>22,027</td>
<td>22,474</td>
<td>27,470</td>
<td>24,937</td>
<td>24,938</td>
<td>32,987</td>
</tr>
<tr>
<td><strong>Payout</strong></td>
<td>%</td>
<td>100%</td>
<td>73%</td>
<td>112%</td>
<td>119%</td>
<td>130%</td>
<td>125%</td>
<td>134%</td>
<td>66%</td>
</tr>
<tr>
<td><strong>Closing Shares</strong></td>
<td>Nos. Mn</td>
<td>1,888.7</td>
<td>1,896.7</td>
<td>1,896.7</td>
<td>1,896.7</td>
<td>1,849.6</td>
<td>1,849.6</td>
<td>1,849.6</td>
<td>1,849.6</td>
</tr>
</tbody>
</table>

**INR 193 Bn of profit distributed during the period FY13-20**

Profit distribution for 2016 includes buyback of Rs.20,000mn

**Healthy dividend payout trend maintained**

*Note:*
FY refers to fiscal year ending March 31
Profit figures for FY’13 is as per IGAAP and from FY14 onwards are as per IND AS
Development of Smart Cities key for ‘Digital India’ Program

- Government has announced the creation of 100 Smart Cities

Communication backbone is key to a Smart City

- Entails setting up of telecom infrastructure which will include towers, micro sites and fiberized backhaul
- Also includes wide availability of Wi-Fi, fiber optic connectivity to home, etc.
- Smart City usual business activity for Infratel, however counterparty and business model may vary from project to project

Projects already won

Best positioned given strong balance sheet, relationship with leading operators and proven skills to manage distributed operations
Our Green Initiatives

**ID to OD conversion**
- OD Network increased from **60% to 85%** in last 5 yrs
- Green site % has improved from 27% to 38% in last 5 years.

**Renewable Energy**
- Renewable energy being used in **175+** sites through our **Renewable Energy Service Company** (RESCO) model
- Community development by providing surplus power to **20,000** rural families

**Smart Green Towers**
- **11 MW** of Solar & Wind power generation
- **2500+** Solar Energy towers
- Smart Solar Tree used to reduce space requirement

- **~84%** reduction of diesel consumption per kW since 2010
- Diesel consumption reduced by **37%** over last two years

All Numbers as on 31st March 2020
Our CSR Vision:
“To build an empowered society through education, community development and environment sustainability”

Our CSR Policy focuses on promoting:

**Education**
- **Bharti Foundation**: At present, the educational program has reached out to 270,000 students across 16 states & UT, involving the participation of over 11,000 teachers.
- **Satya Bharti School Program**: Impacted more than 39,400 students in 192 schools across six states.
- **Bharti Infratel Scholarship Program**: The program is aimed at North eastern states, have benefitted 196 students to pursue higher education.

**Sanitation**
- **Satya Bharti Sanitation Program**: 18,400 toilets built in rural and urban Ludhiana which has benefited more than 186,000 people.

**Skill Development and Livelihood Opportunities**
- **Telecom Gurukul**: Training imparted to 201 candidates, out of which 192 provided employment opportunities with average salary of Rs.15,000 per month.

All Numbers as on 31st March 2020 CSR figures are for Bharti Infratel Standalone

BIL has fully complied with CSR spend requirement of Companies Act, 2013
Disaster Management : Cyclone FANI

Worst cyclone to hit Odisha in 20 years
Cyclone Fani caused heavy damage to telecommunication infrastructure in Odisha circle

- Creation of a ‘War-Room’ to continuously monitor Fani pre and post landfall
- Around 25 teams deployed for diesel filling and site restoration
- OEM partner readiness to cater to equipment break down
- Close coordination with Government and Operators

- Infratel’s preparedness and expertise enabled restoration in record time
- Restoration efforts appreciated by Government and Customers
Covid-19 update

Challenges: Nationwide Lockdown II Social Distancing & safety II Increased data usage

Government declared Telecommunication services as Essential Services

Covid-19 Mitigation Strategy

- Triggered Business Continuity Plan even before the lockdown
- Daily Management meetings to monitor safety & performance
- IT systems and collaborations were scaled up overnight
- Donated Rs.250 Mn to PM Cares fund
- Voluntary Contribution fund established for employees

• Maintained network performance while ensuring safety of all involved

No material adverse impact on company’s financial position and performance so far
Key Recognitions

Bharti Infratel was awarded under the category **Telecom Equipment and Infra Services at Dun & Bradstreet Corporate Awards 2019** held in Mumbai on May 29, 2019

Bharti Infratel Ltd has won the **“Leadership Award-Best Business Excellence Framework-2020”** by “RE Assets India”.

Bharti Infratel Ltd has won the **10th Aegis Graham award for “Bhopal smart city”** under innovative smart city solution category at India Mobile congress 2019 Delhi

Legal Team of Bharti Infratel Ltd has been awarded as “Best Legal Team of the year,2019-Telecom” by Indian National Bar Association (INBA)

For more details, please visit our website – [www.bharti-infratel.com](http://www.bharti-infratel.com)
Merger Update
Merger Timelines

- **Apr 2018**: Merger Announcement
- **Jun 2018**: Approval received from Competition Commission of India (CCI)
- **Jul 2018**: No adverse objection received from SEBI through Bombay Stock Exchange (BSE) and National Stock Exchange (NSE)
- **Feb 2019**: NCLT convened Shareholders’ and Creditors’ meeting held and requisite approval received
- **Feb 2020**: National Company Law Tribunal (NCLT) approved the Scheme in May 2019. DoT approval for enhancement in FDI Limit received in Feb 2020
- **Jun 2020**: Board of Directors decided to extend the long stop date till Aug 31, 2020 as the conditions precedent for fulfillment for the Merger Scheme to be effective could not be completed
Way Forward
Our Five Pronged Strategy

01 Promote Tower Sharing

02 Capitalize on opportunities of Data growth, Digital India, Smart City Initiatives of government

03 Organic Growth and Acquisition Opportunities

04 Increasing Revenue and Capital Productivity

05 Achieving Cost Efficiencies Across Tower Portfolios
Annual General Meeting FY19-20

Aug 2020

D S Rawat
<table>
<thead>
<tr>
<th>Abbreviations</th>
<th>Full forms / definitions</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGR</td>
<td>Adjusted Gross Revenue</td>
</tr>
<tr>
<td>CAGR</td>
<td>Compunded Annual Growth Rate</td>
</tr>
<tr>
<td>CSR</td>
<td>Corporate Social Responsibility</td>
</tr>
<tr>
<td>DOT</td>
<td>Department of Telecommunications</td>
</tr>
<tr>
<td>EBITDA</td>
<td>Earnings Before Interest, Tax, Depreciation &amp; Amortization</td>
</tr>
<tr>
<td>EPS</td>
<td>Earning Per Sahre</td>
</tr>
<tr>
<td>FY</td>
<td>Fiscal Year</td>
</tr>
<tr>
<td>GDP</td>
<td>Gross Domestic Product</td>
</tr>
<tr>
<td>IBS</td>
<td>In-Building Solutions</td>
</tr>
<tr>
<td>ID</td>
<td>In Door</td>
</tr>
<tr>
<td>IP</td>
<td>Infrastructure Provider</td>
</tr>
<tr>
<td>IND AS</td>
<td>Indian Accounting Standard</td>
</tr>
<tr>
<td>JV</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>KW</td>
<td>Kilo Watt</td>
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<tr>
<td>MW</td>
<td>Mega Watt</td>
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<td>NBC</td>
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<tr>
<td>NetCo</td>
<td>Network Company</td>
</tr>
<tr>
<td>OFC</td>
<td>Optical Fiber Cable</td>
</tr>
<tr>
<td>OD</td>
<td>Out door</td>
</tr>
<tr>
<td>ROW</td>
<td>Right Of Way</td>
</tr>
<tr>
<td>TSP</td>
<td>Telecom Service Provider</td>
</tr>
<tr>
<td>Wi-Fi</td>
<td>Wireless Fidelity</td>
</tr>
</tbody>
</table>
Disclaimer

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