



February 19, 2016

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Email ID: corp.relations@bseindia.com

The National Stock Exchange of India Limited
Exchange Plaza, Bandra kurla Complex,
Bandra (E), Mumbai 400 051
Email ID: cmlist@nse.co.in

Ref: Bharti Infratel Limited (534816 / INFRATEL)

Sub: Notice of Postal Ballot / E-voting

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of Postal Ballot / E-voting being sent to the members, seeking approval of the members by way of Special Resolution to transact the business as set out in the said Notice.

Please acknowledge the receipt of the same.

Thanking you,

Sincerely Yours

For Bharti Infratel Limited


Shweta Girotra
Company Secretary



Encl: As above

BHARTI INFRATEL LIMITED

CIN: L64201DL2006PLC156038

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

Tel.: +91-11-4666 6100 Fax: +91-11-4166 6137

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

NOTICE OF POSTAL BALLOT / E-VOTING

Dear member(s),

Pursuant to the provisions of Section 110 of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014 and other applicable laws, rules and regulations, if any, Bharti Infratel Limited (the 'Company') hereby seeks your approval by way of special resolution through postal ballot / e-voting in respect of the following special business.

The detailed explanatory statement setting out the material facts concerning the resolution and instructions for e-voting are annexed to the Notice of Postal Ballot / E-voting (the 'Notice').

RESOLUTION:

1) **Variation in terms of Objects of the Issue**

To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13 and 27 of the Act (corresponding to Section 61 of Companies Act, 1956), read with the Companies (Incorporation) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary, the approval of members of the Company be and is hereby accorded to vary the terms referred to in the prospectus dated December 19, 2012 (the 'Prospectus') in relation to the terms of utilization of the proceeds received from the initial public offering of equity shares (the 'IPO') made in pursuance of the Prospectus and utilize such proceeds for the objects and in the manner as mentioned in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (hereinafter referred to as the 'Board', which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution."

Registered Office:

Bharti Crescent,
1, Nelson Mandela Road,
Vasant Kunj, Phase-II
New Delhi-110070, India
CIN: L64201DL2006PLC156038
Email id: compliance.officer@bharti-infratel.in

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

Shweta Girotra
Company Secretary
CS Membership No. F7313
Address: Bharti Infratel Limited
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase II, New Delhi - 110 070

Place: New Delhi

Date: January 27, 2016

Notes:

1. The explanatory statement pursuant to Section 102 of the Act setting out material facts is annexed hereto.
2. Please read the instructions / notes printed overleaf the Postal Ballot Form before exercising the vote.

Explanatory Statement
Pursuant to Section 102 of the Act

Item No. 1:

Pursuant to the approval of the Board and the members of the Company received in 2012, the Company had undertaken an IPO of its equity shares (the '**Issue**'). The net proceeds from the Issue were Rs. 31,657 million (including share issue expenses retained in escrow a/c), (the '**Net Proceeds**'). The Company had, in terms of Prospectus, proposed to utilise the Net Proceeds towards (i) installation of 4,813 new towers; (ii) upgradation and replacement on existing towers; (iii) green initiatives at tower sites; and (iv) general corporate purposes (the '**Objects**'), by March 31, 2016.

Whilst the Company has made best efforts to utilise the Net Proceeds as per the terms of the Issue, Rs. 9,403 million is still pending utilisation as of December 31, 2015 (the '**Unutilised Amount**'). The Company does not foresee spending the Unutilised Amount by March 31, 2016 and, therefore, the Company intends to vary the terms of Objects of the Issue as referred to in the Prospectus.

Accordingly, in terms of the provisions of Sections 13 and 27 of the Act (corresponding to Section 61 of Companies Act, 1956) and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution through postal ballot / e- voting for variation in the terms of the Objects of the Issue as disclosed in the Prospectus.

The relevant and material information as per Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is set out below:

1. Details of utilisation of the Net Proceeds towards the Objects and Schedule of Deployment as at December 31, 2015 :

Sl. No	Particulars	Net Proceeds (In Rs. million)	Total Amount spent up to December 31, 2015 (In Rs. million)	Total Amount utilized as per Prospectus (In Rs. million)	Unutilized/ (Excess) spent up to December 31, 2015 (In Rs. million)	Unutilized Amount as per Prospectus (In Rs. million)	% of Achievement as per Prospectus
1	Installation of 4,813 new towers	10,865	5,536	5,536	5,329	5,329	51%
2	Upgradation and replacement on existing towers	12,141	14,214	12,141	(2,073)	-	100%
3	Green initiatives at tower sites	6,394	2,320	2,320	4,074	4,074	36.28%
4	General corporate purposes*	2,257	7,145	2,257	(4,888)	-	100%
	Total	31,657	29,215	22,254		9,403	70.30%

Note: The amounts have been rounded off to the nearest figure.

** General Corporate purposes including share issue expenses in excess of 2% retained in escrow a/c*

As of December 31, 2015, the Company has achieved approximately 70.30% (in terms of the amount utilised as per Prospectus) towards the Objects of the Issue. The Unutilised Amount is temporarily invested in mutual funds or term deposits, towards interim use of funds.

The Company has been unable to utilise the balance Net Proceeds on account of the following reasons:

Lower spend by the Company on installation of new towers due to:

- deployment of funds / capital expenditure for new towers on the basis of firm orders only;
- change in the strategy of telecom operators with more focus on strengthening their position in data space in the form of 3G or 4G coverage across major markets; and
- change in timing of the roll-out of new networks by telecom operators and low demand for new towers;

Lower spend by the Company on green initiatives at tower sites due to:

- improvement in grid power supply on existing tower base resulting in lesser requirement for installation of DG sets and solar power units; and
- availability of new technology at low cost and alternate solutions including free cooling units, etc.

2. Particulars of the proposed variation, time limit, schedule of implementation and interim use

(Rs. in Million)

Activity	Estimated Schedule of Deployment			Total
	Financial Year 2015-16	Financial Year 2016-17 or earlier	Financial Year 2017-18 (Up to September 30, 2017) or earlier	
Installation of new towers	400	800	300	
Upgradation and replacement on existing towers	2,500	4,000	1,000	
Green initiatives at tower sites	100	200	103	
Total	3,000	5,000	1,403	9,403

Notes :

- Capital expenditure incurred up to December 31, 2015 under the head "Upgradation and replacement on existing towers" amounting to Rs. 2,073 million, pending appropriation, will be appropriated from the Unutilized Amount post the above approval.
- The schedule of deployment as set out in the table above is based on internal management estimates of the Company, assessed in light of current circumstances of the Company's business. The schedule of deployment is, however, dependent upon various factors beyond the Company's control, such as, change in technology, changes in business requirements including orders from operators, delays in execution by external contractors, general economic conditions and political conditions and force majeure. Accordingly, the actual amounts to be spent in a particular financial year for the proposed Objects may be different than the amount set out in the table above. Furthermore, to the extent the Company is unable to utilize or over spend any portion of the funds as per the estimated schedule of deployment set out above, such variation in amounts shall be either deployed or appropriated from any of the aforementioned objects in the current financial year or subsequent financial years as the case may be.

The Company, in accordance with the policies established by the Board from time to time, will have flexibility to deploy the Net Proceeds for interim use. Pending utilization for the purposes described above, the Unutilized Amount will temporarily remain invested in debt mutual funds or fixed deposit, towards interim use of funds. The Company confirms that it shall not use the Net Proceeds for any investment in the equity markets.

3. Reason and justification for seeking variation

Plans for installation of new towers by the operators has been facing multiple decision points including new technologies (3G / 4G) and also since major investments were made for strengthening the data coverage. The Company plans to make substantial investment for upgradation and replacement on existing towers in the coming years on the basis of the plans of telecom operators. The Company also aims to continue its efforts in the direction to look for new solutions with lower capital expenditure and higher savings in the interest of stakeholders and the environment at large.

In view of the above, the Board considers it prudent to extend the time frame of deployment and re-classify the Unutilized Amount towards various objects stated above for optimum utilization of Net Proceeds and maximize the return on investment for members of the Company and ensuring future growth of the Company.

4. Risk factors

Any of the following risks, individually or together could adversely affect our business, financial conditions, results of operations or prospects. The actual results may differ materially from those suggested by the proposed objects due to risks or uncertainties associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the telecom industry in India where the Company has businesses and its ability to respond to them, its ability to successfully implement its strategy, its growth and expansion, technological changes, its exposure to market risks, general economic and political conditions in India which have an impact on its business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in its industry. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, the following:

- decrease in demand for tower space in India;
- factors affecting the wireless telecommunications industry in India;
- increase in competition in the tower industry;

- iv. regulatory developments in relation to telecommunication infrastructure and policy;
- v. loss of any major customer; and
- vi. rise in global commodity and equipment prices as well as increase in labour cost.

While we have described the risks and uncertainties that our management believes are material, these risks and uncertainties may not be the only risks and uncertainties we face.

5. Estimated financial impact of the proposed variation in terms of the Objects of the Issue on the earning and cash flow of the Company

The Company had, in terms of Prospectus, proposed to utilise the Net Proceeds towards the Objects by March 31, 2016, and made best efforts to utilise the same within this timeframe. As per the Company's business model, new towers are built only on the basis of orders from the telecom operators and not preemptively. Due to external factors, contextual to the operator landscape and changes in market conditions, there were changes in strategy of telecom operators, which in turn has partially delayed the deployment schedule for incurring capital expenditure. The Company is proposing a variation in the terms of Objects to the Issue only to the extent of extending the schedule of deployment and re-classifying the Unutilized Amount towards various Objects of the Issue. Based on the market analysis and other factors, the management of the Company is of the view that the proposed variation in terms of the Objects of the Issue will ensure optimum utilization of Net Proceeds and maximize the return on investment for members. Though it is difficult to estimate the financial impact of this proposed variation in view of various subjective factors, this variation is sought to ensure that these funds be utilized towards the operations as capital expenditure so as to result in commensurate generation of revenues and earnings.

A copy of the Postal Ballot Notice is also available on the website of the Company, at www.bharti-infratel.com, website of Karvy Computer Share Private Limited at <https://evoting.karvy.com>, website of the National Stock Exchange of India Limited, at www.nseindia.com and BSE Limited, at www.bseindia.com.

Accordingly, approval of the members is sought for varying the terms of objects of the issue referred to in the Prospectus. The Board recommends the passing of resolution as set out under Item No. 1 for approval of the members as a special resolution through postal ballot which means voting by post or through e-voting process.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding in the Company, if any.

Registered Office:

Bharti Crescent,
1, Nelson Mandela Road,
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New Delhi-110070, India
CIN: L64201DL2006PLC156038
Email id: compliance.officer@bharti-infratel.in

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

Shweta Girotra
Company Secretary
CS Membership No. F7313
Address: Bharti Infratel Limited
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase II, New Delhi - 110 070

Place: New Delhi
Date: January 27, 2016

CIN: L64201DL2006PLC156038

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

Tel.: +91-11-4666 6100 Fax: +91-11-4166 6137

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

POSTAL BALLOT FORM

Serial No.....

- | | |
|---|---|
| 1 | Name of the Member(s) including joint-holders, if any |
| 2 | Registered Address of the sole/ first named Member |
| 3 | Registered Folio No. /DP-ID-Client ID No.*
(*Applicable to investors holding shares in dematerialized form) |
| 4 | No. of Shares held |
| 5 | I/we hereby exercise my/our vote in respect of Special Resolution to be passed through postal ballot/e-voting for the business enumerated below by recording my/our assent or dissent to the said Special Resolution by placing tick (✓) mark at the appropriate box below: |

Sl. No.	Description of Resolution	No. of shares for which votes cast	I/we assent to the resolution (For)	I/we dissent to the resolution(Against)
1.	Variation in terms of Objects of the Issue			

Place:

Date:

(Signature of the Member)

Note: Please read carefully the instructions printed overleaf before exercising the vote.

E-Voting Particulars

[illegible]

Notes/Instructions

1. The Notice of Postal Ballot/E-voting (Notice) is being sent to all the members, whose names appear in the Register of Members/beneficiary position maintained by the depositories as on Friday, February 5, 2016 ("record date") and voting rights shall be reckoned on the paid-up value of shares registered in the name(s) of the member(s)/Beneficial Owner(s) as on the same date. A person who is not a member as on the record date should treat this Notice for information purpose only.
2. There will be one Postal Ballot Form / e-voting for every folio / client id irrespective of the number of joint holders. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named member or his duly authorised attorney registered with the Company and in his absence by the next named member.
3. Voting rights in the postal ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.
4. The Board of Directors has appointed Mr. Sanjay Grover of M/s Sanjay Grover & Associates, Company Secretaries, New Delhi (C.P. No. 3850) as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.
5. In compliance with the provisions of Section 108, 110 and other applicable provisions, if any of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to all the members of the Company. The Company has entered into an agreement with Karvy Computershare Pvt. Ltd. (Karvy) for facilitating e-voting process to enable the members to cast their votes electronically (optional facility available to members) instead of dispatching Postal Ballot Form.
6. The Members can opt for only one mode for voting i.e. through physical Ballot or e-voting. If the member decides to vote physically through postal ballot they are advised not to vote through e-voting and vice-versa. In case of voting by both the modes, voting through e-voting will be considered and counted and voting by physical Postal Ballot Form of such member will be treated as invalid.
7. The period for voting through physical Ballot and e-voting starts from Sunday, February 21, 2016 at 09:00 A.M. and ends on Monday, March 21, 2016 at 05:00 P.M. and any physical ballots received thereafter shall not be considered and e-voting shall be disabled by Karvy.
8. The Scrutinizer's decision on the validity of a postal ballot / e-voting will be final.
9. Members who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice by email and others are being sent through the permitted mode along with the Postal Ballot Form and postage pre-paid self addresses Business Reply Envelope. Members who have received Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link <https://evoting.karvy.com> or from the 'Investors' section on the Company's website www.bharti-infratel.com.
10. Resolution passed by the members through postal ballot/e-voting is deemed to have been passed as if the same have been passed at a General Meeting of the Company.
11. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report. The result of the postal ballot would be announced by the Chairman or any other Director authorised by him on Wednesday, March 23, 2016 on or before 05:00 P.M. at the Registered Office of the Company. The Resolution, if approved by the requisite majority, shall be deemed to have been passed on March 21, 2016, being the last date specified for receipt of duly completed Postal Ballot Forms/e-voting.
12. The said results along with the Scrutinizer's report would be displayed at the Registered Office of the Company, hosted at website of the company i.e. www.bharti-infratel.com and on website of Karvy i.e. <https://evoting.karvy.com>. The results will be intimated to the Stock Exchanges where the Company's shares are listed and will also be published in the newspaper.
13. All the documents referred to in accompanying Notice and explanatory statement shall be open for inspection at the registered office of the Company without any fee on all working days (Monday to Friday) between 11:00 a.m. and 1:00 p.m. from the date of dispatch of notice up to the date of declaration of results of postal ballot/ e-voting.
14. **PROCESS FOR MEMBERS OPTING FOR VOTING BY BALLOT**
 - (i) Members are requested to carefully read the instructions before casting their vote and return the Ballot Form, duly completed in all respect and signed, in the attached self-addressed Business Reply Envelope, so as to reach the Scrutinizer at Bharti Infratel Limited, Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110070, India not later than close of working hours on Monday, **March 21, 2016**. However, envelopes containing Postal Ballot Form, if sent by courier or by registered post or by speed post at the expense of the registered member will also be accepted. The Postal Ballot Form(s) may also be deposited personally. The Postal Ballot Forms received after this date will be treated as if the reply from the member has not been received.
 - (ii) The votes should be casted either in favour or against the resolution by putting the tick ☒ mark in the column provided for assent or dissent. Postal Ballot Form bearing tick ☒ mark in both the columns will render the Form invalid.
 - (iii) Please convey your assent / dissent in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
 - (iv) The Postal Ballot Form should be completed and signed by the sole / first named member or his duly authorised attorney registered with the Company. In the absence of the first named member in a joint holding the Form may be completed and signed by the next named member. *(However, where the Form is sent separately by the first named s member and the joint holder(s), the vote of the first named member would be valid).*
 - (v) In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the board resolution / authority letter, with signature's of authorised signatory(ies), duly attested.
 - (vi) Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer.
 - (vii) Members are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
 - (viii) Members are requested not to send any other documents / papers along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed business reply envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
 - (ix) A member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point No. 14(i) above.
15. **PROCESS FOR MEMBERS OPTING FOR E-VOTING**
 - A. **In case of Members receiving the Ballot Form by e-mail:**
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - (ii) Enter the login credentials (i.e. User ID and password mentioned overleaf). Your Folio No./DP ID/ Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering these details appropriately, click on "LOGIN".
 - (iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. *It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.*
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the E-Voting Event Number for Bharti Infratel Limited.
 - (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head. Option "FOR" implies assent to resolution and "AGAINST" implies dissent to resolution.
 - (viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - (ix) In case you do not desire to cast your vote on the item it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution.**
 - (xii) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format/JPG Format) of the board resolution / authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT No."
 - (xiii) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
 - B. **In case of Members receiving the Ballot Form by Post:**
 - (i) User ID and initial password is provided at the bottom of the Ballot Form.
 - (ii) Please follow the steps from Sr. No. 15A(i) to 15A(xiii) above, to cast your vote.
 - C. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website download section on <https://evoting.karvy.com> or contact- Mr. Suresh D. Babu, the official of Karvy at Tel No. 1800 345 4001 (toll free).
 - D. The period for e-voting starts on Sunday, February 21, 2016 at 9:00 A.M and ends on Monday, March 21, 2016 at 05:00 P.M. E-voting shall be disabled by Karvy on Monday, March 21, 2016 at 05:00 P.M.