



Bharti Hexacom Limited

CIN: L74899DL1995PLC067527

Registered Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110070, India

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

E-mail id: bhartihexacom@bharti.in; **Website:** www.bhartihexacom.in

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Ninth (29th) Annual General Meeting ("AGM") of the members of Bharti Hexacom Limited ("the Company/ Hexacom") will be held on Friday, August 30, 2024 at 3:30 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS(ES):

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

- To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024 together with the Reports of Board of Directors and of Auditors thereon**

"Resolved that the audited financial statements of the Company for the financial year ended March 31, 2024, together with the reports of Board of Directors and of the Auditors thereon, be and are hereby received, considered and adopted."

- To declare dividend on equity shares for the financial year ended March 31, 2024**

"Resolved that dividend at the rate of ₹ 4/- (Rupees Four only) per fully paid-up equity share of face value of ₹ 5/- (Rupees Five only) each, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024."

- To re-appoint Mr. Soumen Ray (DIN: 09484511) as a Director, liable to retire by rotation**

"Resolved that in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Soumen Ray (DIN: 09484511), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS(ES):

- To ratify remuneration to be paid to Sanjay Gupta & Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2024-25**

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 other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any

statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand only) including out of pocket expenses excluding applicable taxes, as approved by the Board of Directors upon the recommendation of Audit Committee, to be paid to Sanjay Gupta & Associates, Cost Accountants (Firm Registration No. 000212), Cost Auditors of the Company for conducting the cost audit for the financial year 2024-25, be and is hereby ratified, confirmed and approved."

- Payment of commission to Non-Executive Independent Directors of the Company**

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

"Resolved that pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and rules made thereunder, (including statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6)(a) and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law for the time being in force, and in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendations of Nomination and Remuneration Committee, and the Board of Directors of the Company ("Board") and subject to such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded to pay remuneration by way of commission to Non-Executive Independent Directors ("IDs") not exceeding an amount equal to one per cent (1%) of the net profits of the Company subject to maximum limit of ₹ 1 Crore (Rupees One Crore only) for each financial year as computed under Section 198 of the Act, in such amounts or proportions and in such manner as may be determined by the Board or Committee thereof.

Resolved further that the above remuneration shall be in addition to fees payable to the IDs for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board including reimbursement of expenses for participation in the Board and other meetings.

Resolved further that the Board of Directors (hereinafter referred to as 'Board' which term shall be deemed to include any other duly constituted/ to be constituted



Committee of Directors thereof to exercise its powers including powers conferred under this resolution), be and is hereby authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

6. To approve Material Related Party Transactions with Bharti Airtel Limited, Holding Company

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

"Resolved that pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable circulars, laws, statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to other approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendations of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Bharti Airtel Limited ("Airtel"), Holding Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in the nature of: **(a)** availing and rendering of service(s) including telecommunication services viz. Voice, Data, VAS, SMS, Bandwidth, Fibre, interconnect and inter circle arrangement services etc. and related services; **(b)** reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's resources viz. employees, marketing, office space, infrastructure including IT assets, taxes and related owned/ third party services; **(c)** purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment to meet the business objectives/ requirements; **(d)** selling or otherwise disposing of or leasing, or buying property(ies) to meet the business objectives/ requirements; and **(e)** transfer of any resources, services or obligations to meet the business objectives/ requirements ("Related Party Transactions") on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between Airtel and the Company, for a period commencing from the date of this 29th Annual General Meeting ("AGM") upto the date of 30th AGM to be held in calendar year 2025 subject to a maximum period of fifteen months, such that the maximum value of the Related Party Transactions with Airtel, in aggregate, does not exceed ₹ 3,000 Crore (Rupees Three Thousand Crores only) in a financial year,

provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

Resolved further that the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any other duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including but not limited to finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representative(s) of the Company, and to take all such decisions powers herein conferred to, without being required to seek 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 thereto expressly by the authority of this resolution.

Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

7. To approve Material Related Party Transactions with Indus Towers Limited, a related party

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

"Resolved that pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable circulars, laws, statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to other approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approvals and recommendations of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) with Indus Towers Limited ("Indus Towers"), a 'Related Party' under Regulation 2(1)(zb) of the SEBI Listing Regulations, in the nature of: **(a)** availing of service(s) including passive infrastructure services required for active services viz. IBS, WiFi etc. and/ or services, including but not limited to, of

project management or of provisioning, establishing, installation, operation and maintenance thereof; **(b)** rendering of service(s) including telecommunication services viz. landline, mobile, voice, data, leased line broadband facility, SIM charges and USB Dongles etc; **(c)** reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's employees, infrastructure, related owned/ third-party services and payment of taxes; **(d)** purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet the business objectives/ requirements; **(e)** selling or otherwise disposing of or leasing, or buying property(ies) to meet the business objectives/ requirements; and **(f)** transfer of resources, services or obligations to meet the business objectives/ requirements ("Related Party Transactions") on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between Indus Towers and the Company, for a period commencing from the date of this 29th Annual General Meeting ("AGM") upto the date of 30th AGM to be held in calendar year 2025 subject to the maximum period of fifteen months, such that the maximum value of the Related Party Transactions with Indus Towers, in aggregate, does not exceed ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore only) in a financial year, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

Registered Office:

Bharti Crescent
1, Nelson Mandela Road
Vasant Kunj, Phase – II
New Delhi – 110 070

CIN: L74899DL1995PLC067527**E-mail id:** bhartihexacom@bharti.in**Place:** Gurugram**Date:** May 14, 2024

Resolved further that the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any other duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including but not limited to finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representative(s) of the Company, and to take all such decisions powers herein conferred to, without being required to seek 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 thereto expressly by the authority of this resolution.

Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

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

Richa Gupta Rohatgi
Company Secretary and Compliance Officer
Membership No: A24446
Address: Bharti Crescent
1, Nelson Mandela Road
Vasant Kunj, Phase – II
New Delhi – 110 070



NOTES

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the "Act"), read with the relevant rules made thereunder, setting out the material facts and reasons in respect of item nos. 4 to 7 of this Notice of AGM ("Notice"), is annexed herewith.
 2. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA general circular no. 09/2023 dated September 25, 2023, circular no. 10/2022 dated December 28, 2022, circular no. 20/2020 dated May 5, 2020 read with general circular No. 14/ 2020 dated April 8, 2020 and general circular no. 17/ 2020 dated April 13, 2020 (collectively referred to as "MCA Circulars") read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ("SEBI Circular"), the AGM of the Company is being held through Video Conferencing ("VC"). The deemed venue for this AGM shall be the Registered Office of the Company.
 3. Since the AGM is being held through VC, physical attendance of the Members is not required in terms of MCA Circulars. Hence, the facility for appointment of proxies by Members is not available, accordingly the Proxy Form and Attendance Slip are not annexed to this Notice. The attachment of the route map for the AGM venue is also not required.
- Dispatch of Notice and Annual Report**
4. The notice of AGM alongwith Annual Report is being sent to those Members/ beneficial owners whose name are appearing in the register of Members/ register of beneficial owners received from the depositories as on Friday, August 02, 2024.
 5. The Notice of the AGM and the Annual Report for the financial year 2023-24 will be available on the website of the Company (www.bhartihexacom.in), on the website of evoting service provider (<https://evoting.kfintech.com/public/Downloads.aspx>), on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the MCA Circulars.
- E-voting and participation in the AGM through VC/ OAVM**
6. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/ PoD2/CIR/P/2023/120 dated July 11, 2023 (in relation to e-voting facility provided by listed entities), the Company is pleased to provide the facility of remote e-voting and e-voting at the AGM to its Members in respect of the business to be transacted at the AGM.
 7. The Company has engaged KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ("Kfin" or "RTA") as the Authorised Agency to provide the aforesaid e-voting facilities.
 8. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	From 9.00 a.m. (IST) on Monday, August 26, 2024
End of remote e-voting	Upto 5.00 p.m. (IST) on Thursday, August 29, 2024

The remote e-voting will not be allowed beyond the aforesaid date & time and the e-voting module shall be forthwith disabled by KFin upon expiry of aforesaid period. Once the vote on the resolution is casted, the Member shall not be allowed to change it subsequently.
 9. Only those Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Friday, August 23, 2024 ("cut-off date") shall be entitled to avail the facility of remote e-voting/ e-voting at AGM. The person who is not a Member/ Beneficial Owner as on the cut-off date should treat this Notice for information purpose only.
 10. The voting rights of Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as at close of business hours on the cut-off date.
 11. The Company is providing VC/OAVM facility to its Members for joining/ participating at the AGM. The facility for joining the AGM shall open 15 minutes before the time scheduled for AGM. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 12. All the shareholders including large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors are encouraged to attend the AGM.
 13. The Members attending the AGM who have not cast their vote by remote e-voting, shall be entitled to vote at AGM through e-voting at the AGM. However, the Members can opt for only one mode of voting i.e. either remote e-voting or e-voting at the AGM. The Members who have cast their vote by remote e-voting may also attend the AGM but will not be able to vote again at the AGM.
 14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 15. To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of Speaker Registration. Members who

would like to express their views or ask questions during the AGM may register themselves by sending request mentioning their name, demat account, e-mail id, and mobile number through their registered e-mail address, to the Company at bhartihexacom@bharti.in or by logging on to <https://emeetings.kfintech.com/> during the period from Wednesday, August 21, 2024 to Sunday, August 25, 2024. Only those Members who have registered themselves as Speaker will be allowed to express their views or ask questions at the AGM.

16. Members can submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM by sending an e-mail to the Company at bhartihexacom@bharti.in mentioning their name, demat account etc. on or before Sunday, August 25, 2024. Such questions will be suitably replied to by the Company. The Company reserves the right to restrict the number of questions and speakers, depending upon the availability of time, for smooth conduct of the AGM.

17. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company viz. www.bhartihexacom.in.
18. Members are requested to carefully read the below instructions in connection with the e-voting facility and procedure for joining the AGM.

Procedure to cast vote through remote e-voting

I. Login & e-voting method for Individual shareholders holding shares of the Company in demat mode:

Type of shareholder	Login Method
Individual Shareholders holding shares in demat mode with NSDL	<p>1. User already registered for Internet-based Demat Account Statement (IDeAS) facility:</p> <ol style="list-style-type: none"> Visit https://eservices.nsd.com. Click on the 'Beneficial Owner' icon under 'Login' under 'IDeAS' section. On the new page, enter User ID and Password. Post successful authentication, click on 'Access to e-voting'. Click on the Company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. <p>2. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> To register click on link: https://eservices.nsd.com. Select 'Register Online for IDeAS' or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Proceed with completing the required fields and follow steps given in Clause 1 above. <p>3. Accessing the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsd.com. Click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. Enter User ID (i.e. 16 digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. On successful authentication, Member will be requested to select the name of the company and the e-voting service Provider name i.e. KFin. On successful selection, Member will be re-directed to the e-voting page of KFin for casting their vote during the e-voting period.



Type of shareholder	Login Method
Individual Shareholders holding shares in demat mode with CDSL	<p>1. Existing user who have opted for Easi/ Easiest:</p> <ol style="list-style-type: none"> Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on 'Login to - My Easi' (under Quick Links). Login with your registered user id and password. The user will see the e-voting menu. The menu will have links of various e-voting service providers ('ESP'). Choose KFin as the ESP to cast your vote. <p>2. Users not registered for Easi/ Easiest:</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. Proceed with completing the required fields and follow the steps given in clause 1 above. <p>3. Accessing the e-voting website of CDSL:</p> <ol style="list-style-type: none"> Visit www.cdslindia.com. Provide your Demat Account Number and PAN. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. On successful authentication, Member will be provided links for the e-voting Service Provider (i.e. KFin) and re-directed to the e-voting page of KFin to cast vote without any further authentication.
Individual Shareholders holding shares in demat mode - Login through their demat account/ website of respective Depository Participant ('DP')	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat accounts maintained with DP registered with NSDL/ CDSL for e-voting facility. Once logged-in, Members will be able to see the e-voting option. Click on e-voting option, Members will be redirected to the website of NSDL/ CDSL after successful authentication, wherein you can see e-voting feature. Click on options available against Company name or e-voting service provider KFin and Members will be redirected to e-voting website of KFin for casting vote during the remote e-voting period without any further authentication.

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

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

Login type	Helpdesk details
Shares held with NSDL	<p>E-mail: evoting@nsdl.co.in</p> <p>Toll free no.: 1800-1020-990 and 1800-22-44-30</p>
Shares held with CDSL	<p>E-mail: helpdesk.evoting@cdslindia.com</p> <p>Contact no.: 022-23058738 or 022-23058542/43</p>

II. Login & e-voting method for shareholders other than Individuals holding shares of the Company:

- A. Members whose e-mail IDs are registered with the Company/ Depository Participant(s), will receive an e-mail from KFin which will include details of E-voting Event Number (EVEN), User ID and password. They will have to follow the below process:
- a. Launch internet browser by typing the URL <https://evoting.kfintech.com>.
 - b. Enter the login credentials (i.e. User ID and Password). User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
 - c. After entering these details appropriately, click on "LOGIN".
 - d. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail 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.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the "EVEN" of "Bharti Hexacom Limited" and click on "Submit". Members are requested to select the respective EVENS (i.e. 8225) and vote depending upon their shareholding.
 - g. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - h. Members holding multiple demat accounts shall choose the voting process separately for each demat accounts.
 - i. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - j. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - k. A confirmation box will be displayed. Click "OK" to confirm else click "CANCEL" to modify. Once you have voted on the resolution(s), 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.
- B. Members whose e-mail addresses are not yet registered with the Company/ DPs and consequently, have not received the Notice, are requested to get their e-mail addresses and mobile numbers registered by following the procedure laid down in Note no. 36 of this Notice.

Procedure to join the AGM via VC/ OAVM

- A. Members who are entitled to attend the AGM can participate by logging on the e-voting website of KFin viz. <https://emeetings.kfintech.com/> using their secure login credentials, or with the registered mobile and OTP option. Members are requested to use stable Wi-Fi or LAN connection while attending the AGM through Desktop/ Laptop/ Smartphone/ Tablet to avoid any disturbance/ glitches during the meeting.
- B. Members attending the AGM who have not cast their vote by remote e-voting, shall be entitled to vote at AGM through e-voting at the AGM. Please click on "Vote" button appearing on the screen to cast your vote.

Other instructions

- A. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Corporate Members, and Central or State Government may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM through e-voting facility.

In view of the above, Body corporates/ Central or State Government/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorized representative(s) to attend the AGM through VC and to cast their votes through remote e-voting/ e-voting at the AGM. In this regard, such shareholders are required to send a latest certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing their representative(s) to attend the meeting and vote on their behalf through e-voting.



The said resolution/ letter/ power of attorney shall be sent through registered e-mail ID to the Scrutinizer at support@corp-nexus.com with a copy marked to evoting@kfintech.com.

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

i. If the mobile number of the Member is registered against DP ID Client ID, the Member may send SMS: MYEPWD followed by DP ID + Client ID to 9212993399.

- Example for NSDL: MYEPWDIN12345612345678

- Example for CDSL: MYEPWD1234567812345678

ii. If e-mail address or mobile number of the Member is registered against DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the Member may click "Forgot Password" and you will be redirected to the web page <https://evoting.kfintech.com/common/passwordoptions.aspx> and enter DP ID Client ID and PAN to generate a new password.

C. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.

D. In case of any query, clarification(s) and/ or grievance(s), in respect of remote e-voting, please refer the Help & Frequently Asked Questions (FAQs) section and e-voting user manual available at the download Section of KFin's website at <https://evoting.kfintech.com/public/Downloads.aspx> or contact Mr. Raj Kumar Kale, Assistant Vice President, KFin Technologies Limited at evoting@kfintech.com or call on toll free no. 1800-309-4001 for any further clarification.

19. The Board of Directors have appointed Mr. Harish Chawla (FCS-9002; C.P. No.: 15492), Partner, M/s. CL & Associates, Company Secretaries ("CLA"), and failing him, Mr. Abhishek Lamba (FCS-10489 C.P. No.: 13754), Partner, CLA, as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM and they have communicated their willingness to be appointed and will be available for the said purpose.

20. The Scrutinizer, after scrutinizing the voting through remote e-voting and e-voting at the AGM, shall make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or any other person authorised by the Chairman. The Chairman or the authorized person shall declare the voting results within three days from the conclusion of the AGM. The voting results declared shall be available on the website of the Company (www.bhartihexacom.in) and on the website of KFin (<https://evoting.kfintech.com/public/Downloads.aspx>) and shall also be displayed on the notice board at the registered office and corporate office of the Company.

The results shall simultaneously be communicated to the Stock Exchanges viz. NSE and BSE.

21. The resolutions set out in this Notice, if passed, shall be deemed to be passed on the date of AGM i.e. Friday, August 30, 2024.

Inspection of Documents

22. All documents referred to in the Notice, will be available for inspection electronically without any fee, by the Members from the date of circulation of this Notice up to the date of AGM i.e. upto Friday, August 30, 2024. Members seeking to inspect such document(s) can send a request to the Company at bhartihexacom@bharti.in.

23. The Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all the documents referred to in the Notice and explanatory statement, will be available for electronic inspection by the Members during the AGM.

Payment of Dividend

24. Members may note that the Board, at its meeting held on May 14, 2024, has recommended a final dividend of ₹4/- per fully paid-up equity share. The record date for the purpose of final dividend for FY 2023-24 is Friday, August 16, 2024. The aforesaid dividend, once approved by the Members in this AGM, will be paid within 30 days from the date of AGM.

25. The bank details as furnished by the respective depositories to the Company will be used for the purpose of distribution of dividend through Electronic Clearance Scheme ("ECS") facility. The Company/ RTA will not act on any direct request from Members holding shares in dematerialized form for change/ deletion of such bank details.

26. Members may note that the Income-tax Act, 1961, (the "IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a Company on or after April 1, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

- **Members having valid Permanent Account Number (PAN):** 10%** or as notified by the Government of India

- **Members not having valid PAN:** 20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total

dividend to be received by them during financial year 2023-24 does not exceed ₹ 5,000/-, and also in cases where Members provide Form 15G/ Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/ nil withholding of tax. PAN is mandatory for Members providing Form 15G/ 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the shareholders, if they are more beneficial to them. For the purpose of availing the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- ✓ Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the shareholder(s) or details as prescribed under rule 37BC of the Income Tax Rules, 1962
- ✓ Copy of the Tax Residency Certificate for financial year 2024-25 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholder(s)
- ✓ Self-declaration in Form 10F electronically filed on Income Tax Portal
- ✓ Self-declaration by the shareholder(s) of having no permanent establishment in India in accordance with the applicable tax treaty
- ✓ Self-declaration of beneficial ownership by the non-resident shareholder(s)
- ✓ Any other documents as prescribed under the Income Tax Act for lower withholding of taxes if applicable, duly attested by the shareholder(s)

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

*** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB*

shall not apply if such non-resident does not have a permanent establishment in India.

*** As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/ inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.*

For this purpose, the Company will be relying on the information verified from the utility provided and available on the website of Income Tax Department.

27. The aforesaid documents, as applicable, are required to be uploaded online with KFin at <https://ris.kfintech.com/form15> on or before Friday, August 16, 2024 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/ deduction received post Friday, August 16, 2024 shall be considered for payment of the final dividend. It is advisable to upload the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.
28. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.
29. While on the subject, we once again request you to submit/ update your bank account details with your Depository Participant. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank passbook statement, duly self-attested. We also request you to register your e-mail IDs and mobile numbers with KFin at ris@kfintech.com with a copy to the Company at bhartihexacom@bharti.in.
30. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.
31. Members may please refer the separate detailed e-mail communication being sent by the Company in connection with the aforesaid amendment in the Income Tax Act, 1961 and relevant procedure to be adopted by the Members to avail the applicable tax rate.
32. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-resident shareholders.



Miscellaneous Information

- 33.** In terms of the applicable provisions of Secretarial Standard 2 and SEBI Listing Regulations, a statement of disclosure/ information relating to the Directors who are being appointed/ re-appointed at this AGM, is annexed hereto.
- 34.** Non-resident Indian shareholders are requested to inform the following to the Company or KFin or concerned DP, as the case may be:
- the change in the residential status on return to India for permanent settlement.
 - the particulars of the NRE Account with a Bank in India, if not furnished earlier.
- 35.** SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts.
- 36.** Those Members who have not yet registered their e-mail addresses and consequently, have not received the Notice and the Annual Report, are requested to get their e-mail addresses and mobile numbers registered, by following the guidelines mentioned below:
- Members holding shares in dematerialized form are requested to register/ update their e-mail addresses with their respective DPs.
 - In case of queries with respect to the aforesaid process, Members are requested to write to inward.ris@kfintech.com or call at the toll free number 1800 309 4001.
- 37.** Please also note that SEBI, vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 as amended from time to time, has issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ("ODR") through a common ODR portal. Please note, post exhausting the option to resolve their grievance with the Company/ its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR portal (<https://smartodr.in/login>).

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

Item No. 4

As per the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company at the general meeting.

The Board, upon the recommendation of the Audit Committee has approved the appointment of Sanjay Gupta & Associates, Cost Accountants (Registration No. 000212) as Cost Auditor to conduct the audit of the cost records of the Company at a remuneration of ₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand only) including out of pocket expenses excluding applicable taxes for the financial year ending March 31, 2025.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at item no. 4 of the Notice for approval/ratification by the Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at the item no. 4 of the Notice, except to the extent of their shareholding, if any, in the Company.

Item No. 5

Background

The Non-Executive Independent Directors ("Independent Directors") of the Company are astute and eminent professionals who bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as strategic leadership and management experience, technology and digital expertise, industry and sector experience/ knowledge, financial and risk management, governance, global business/ international expertise, public policy, social impact/ philanthropy etc.

The Independent Directors of the Company are actively involved in various strategic decision-making process and provide valuable contributions towards business development, governance, long term strategy, compliances and value creation for all the stakeholders. The skill matrix of all the Directors including the Independent Directors is provided on page no. 107 of the Corporate Governance Report forming part of the Annual Report for FY 2023-24. Additionally, their profile is also available on the website of the Company at <https://www.bhartihexacom.in/corp-governance-bord-director.html>.

Keeping in view the global best practices, industry size, nature of industry, remuneration paid to other Independent Directors in the industry, the Board of Directors after careful consideration of the contribution of Independent Directors to the Company and recommendation of Nomination and Remuneration Committee, approved the Policy on

Nomination, Remuneration and Board Diversity, to include remuneration to the Independent Directors linked to the factors like chairmanship of committees, membership of committees, etc.

The Policy on Nomination, Remuneration and Board Diversity is available at the website of the Company at https://bhartihexacom.in/docs/policies/Item_No_20_Revised_Policy_on_Nomination_Remuneration_and_Board_Diversity.pdf.

Proposal

As per provisions of Sections 197, 198 of the Companies Act, 2013 ("Act"), Rules thereunder and Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), approval of Members by way of an Ordinary Resolution is required for payment of fee, compensation or remuneration in any form to Directors including Independent Directors. Further, as per proviso to Section 197(1) of the Act, the Non- Executive Directors including Independent Directors are eligible for 3% of the net profits of the Company if there is no Managing or a Whole Time Director.

Considering the rich experience and expertise brought into the Board by the Independent Directors, the time commitment, guidance and oversight provided by them, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of shareholders, have approved and recommended payment of remuneration to the Independent Directors in the form of commission on profits within the overall limit of 1% of the net profit of the Company (excluding sitting fees or reimbursement of expenses for attending the Board/ Committee Meetings), calculated in accordance with the provisions of Section 198 and other applicable provisions, if any, of the Act, for each financial year, in a manner that the aggregate commission payable to all the Independent Directors shall not exceed ₹ 1 Crore in any financial year.

Details of sitting fees paid to Independent Directors, during the financial year 2023-24, are provided in the Directors Report and the Corporate Governance Report forming part of the Annual Report for FY 2023-24.

The Board recommends the Ordinary Resolution set out at item no. 5 of the Notice for the approval/ratification by the Members.

None of the Directors or Key Managerial Personnels and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at item no. 5 of the Notice, except to the extent of their shareholdings, if any, in the Company, and to the extent of the remuneration that may be received by each of the Independent Directors of the Company in future.



Item No. 6 to 7

A. Background

Bharti Hexacom Limited (Hexacom/ Company) is a communications solutions provider offering consumer mobile services, fixed-line telephone and broadband services to customers in the Rajasthan and the Northeast telecommunication circles in India.

Given the nature of industry in which Company operates, it closely works with its related parties to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. These transactions, though purely operational and routine in nature, are of utmost importance to ensure smooth business operations.

Amongst the transactions that the Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ transaction(s) with Bharti Airtel Limited ("Airtel"), Holding Company and Indus Towers Limited ("Indus Towers"), a joint venture of Airtel, categorized as 'Related Party', may exceed the threshold prescribed for Material Related Party Transactions within the meaning of Regulation 23(1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") i.e. lower of either ₹ 1,000 Crores (Rupees One Thousand Crores only) or 10% (ten percent) of the annual consolidated turnover of the Company, as per the last audited financial statements.

The details of actual transactions entered into by the Company with Airtel and Indus Towers as per Audited Financial Statements of the Company in the past two financial years (FY 2022-23 and FY 2023-24) are given hereunder for reference of the Members:

(₹ in Mn.)

Category of transactions	FY 2022-23		FY 2023-24	
	Airtel	Indus Towers	Airtel	Indus Towers
Availing of services	13,398	6,199	9,571	7,229
Rendering of services	10,220	-	7,681	-
Reimbursements of expenses made or received	1,635	4,358	1,766	4,136
Purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s)	875	13	1,453	695
TOTAL	26,128	10,570	20,471	12,060

Notes:

- Above transactions were entered in the ordinary course of business and on arm's length terms after obtaining necessary prior approval of the Audit Committee and Board of Directors of the Company.
- The total amount of transactions with Indus Towers Limited as disclosed in the financial statements is ₹ 13,022 Mn. The difference is on account of Right of Use Assets and Lease Liabilities accounting in accordance with IND AS 116.
- Above figures include applicable GST.

The maximum annual value of the proposed transactions with aforesaid related parties is estimated on the basis of Company's current transactions with them and future business projections. These transactions are undertaken as per the long term value creation strategy to enable Company to effectively use the current network/ business partners and optimize the business model.

Members may note that the Company has been undertaking such transactions of similar nature with the said related parties in the past financial years, in the ordinary course of business and on arms' length after obtaining requisite approvals from the Audit Committee and the Board of Directors.

Upon the recommendations and approval of the Audit Committee, the Board of Directors ("Board") at its meeting held on May 14, 2024, subject to approval of shareholders in compliance with the provisions of Reg. 23(4) of SEBI Listing Regulations and in view of the requirements of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, approved the material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) ("RPTs") as detailed below with Airtel & Indus Towers for a period commencing from this 29th AGM and upto the date of 30th AGM to be held in calendar year 2025 subject to the maximum period of fifteen months.

B. Proposal and Details of Transactions

The proposed RPTs, being of operational and critical nature, play a significant role in Company's business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of the Members for the potential quantum of transactions with Airtel and Indus Towers, on the terms mentioned below.

Well-defined and structured Governance process for all Related Party Transactions

The Company has a well-defined and structured governance process for related party transactions undertaken by the Company. Such transactions are as per the criteria already approved by the Board on recommendations of Audit Committee. Any modification(s) on the transactions requires prior approval of the Audit Committee.

The Company has built-in systems and controls to ensure that the value of related party transactions does not cross the limits approved by Audit Committee. It may be noted that the related party transactions

are approved by only Independent directors on the Audit Committee.

In terms of Company's policy on related party transactions, the Audit Committee of the Company quarterly reviews the details of all RPTs entered into by the Company during the previous quarter, pursuant to its approval.

Arm's Length Criteria

The related party transactions are undertaken after review and certification by leading independent global valuation/ accounting firms confirming that the proposed pricing mechanism for a particular transaction meets the arm's length criteria. In certain cases, the external valuers from the said leading Independent global valuation/ accounting firm(s) also present the valuation report to the Audit Committee. The Audit Committee considers the certifications of leading independent global valuation/ accounting firm and conducts a review before granting approval to any related party transaction.

Details of the transactions and other particulars thereof as per SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023:

1) Details w.r.t. material Related Party Transactions with Bharti Airtel Limited, Holding Company of the Company:

Sr. No.	Particulars	Details
1.	Name of the related party	Bharti Airtel Limited ("Airtel")
2.	Nature of relationship	Airtel, being the Holding Company holds 70% stake in the Company.
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Soumen Ray, Non-Executive Director of the Company is Chief Financial Officer (India & South Asia) of Airtel.
4.	Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement	<p>a) availing and rendering of service(s) including telecommunication services viz., Voice, data, VAS, SMS, Bandwidth, Fibre, interconnect and inter circle arrangement services etc and related services;</p> <p>b) reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's resources viz. employees, marketing, office space, infrastructure including IT assets, taxes and related owned/ third-party services;</p> <p>c) purchase/ sale/ exchange/ transfer/ lease of business assets and/ or equipment's to meet its business objectives/ requirements;</p> <p>d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>e) transfer of any resources, services or obligations to meet the business objectives/ requirements.</p> <p>The approval of the Members is being sought to enter/ continue to enter into related party transactions with Airtel during FY 2024-25 and FY 2025-26 upto the date of 30th AGM such that the aggregate value of transactions does not exceed ₹ 3,000 Crore in any financial year. The said approval of Members shall be valid for a period commencing from the date of this 29th AGM upto the date of 30th AGM to be held in calendar year 2025 subject to the maximum period of fifteen months.</p>



Sr. No.	Particulars	Details
5.	Any advance paid or received for the contract or arrangement, if any	NIL
6.	Percentage of Company's annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions	<p>Approx. 42.32% of annual turnover of the Company for the financial year 2023-24.</p> <p><i>Note: The percentage above is based on the turnover of the Company FY 2023-24 and the actual percentage of annual value of RPTs shall depend upon turnover of the Company for the immediately preceding financial year.</i></p>
7.	Value of transaction as % of Airtel's consolidated turnover immediately preceding financial year	<p>Approx. 2.00% of annual consolidated turnover of Bharti Airtel Limited for the financial year 2023-24.</p> <p><i>Note: The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of Airtel for the immediately preceding financial year.</i></p>
8.	Details about valuation/ arm's length and ordinary course of business	<p>All the proposed transactions shall be undertaken after review and certification by a leading Independent global valuation/ accounting firm confirming that the pricing mechanism for a particular transaction meets the arm's length criteria. As a part of well-defined and structured governance process, the Company also ensures that in certain cases, the external valuers from the said leading Independent global valuation/ accounting firm(s) also present the valuation report to the Audit Committee.</p> <p>The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunication industry and are in the ordinary course of business of the Company.</p>
9.	Rationale/ benefit of the transactions with Airtel or the justification as to why the transactions with Airtel are in the interest of the Company	<p>The strategic advantages for the Company in transacting with Airtel/ justification as to why the transactions with Airtel are in the interest of the Company, are as follows:</p> <ol style="list-style-type: none"> a) Hexacom provides telecommunication services in Northeast & Rajasthan service areas under the Unified License granted by the Department of Telecommunications and accordingly, provides Voice, Data Bandwidth, VAS and SMS etc. and related services to Airtel to derive group-wide operational and financial synergies with Airtel. b) Hexacom, being the subsidiary of Airtel, pools and shares services of Airtel group-wide common employees, infrastructure, assets and resources with which Hexacom drives operational synergy and optimization of common assets & resources for both, Hexacom and Airtel.
10.	Any other information relevant or important for the Members to take a decision on the proposed resolution/ Any other information that may be relevant	<p>All relevant/ important information forms part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.</p>

2) Details w.r.t. material Related Party Transactions with Indus Towers Limited, related party:

Sr. No.	Particulars	Details
1.	Name of the related party	Indus Towers Limited ("Indus Towers")
2.	Nature of relationship	Indus Towers is a joint venture of Airtel.
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	None
4.	Nature, duration/ tenure, material terms, monetary value and particulars of the contract or arrangement	<p>a) availing of service(s) including passive infrastructure services required for active services viz. IBS, WiFi etc. and/ or services, including but not limited to, of project management or of provisioning, establishing, installation, operation and maintenance thereof;</p> <p>b) rendering of service(s) including telecommunication services viz. landline, voice, data mobile, leased line broadband facility, SIM charges and USB Dongles etc;</p> <p>c) reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's employees, infrastructure, related owned/ third-party services and payment of taxes;</p> <p>d) purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet its business objectives/ requirements;</p> <p>e) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives/ requirements; and</p> <p>f) transfer of resources, services or obligations to meet its business objectives/ requirements.</p> <p>The Company has an arrangement with Indus Towers governing the detailed terms and conditions under which the Company avails passive infrastructure and related services from Indus Towers. The arrangement prescribes material terms and conditions w.r.t. sharing of passive infrastructure at sites, provision for related operation and maintenance service, corresponding obligations of both the parties and service level schedules applicable with respect to the said obligations. The arrangement also prescribes the tower sharing process, site access, acquisition and deployment timelines, the service levels and uptime to be maintained, site electrification requirements, the governance process and applicable charges including standard charges, annual increment, premiums and additional charges determined basis the installed active equipment of the Company etc.</p> <p>The approval of the Members is being sought to enter/ continue to enter into related party transactions with Indus Towers during FY 2024-25 and FY 2025-26 such that the aggregate value of transactions does not exceed ₹ 1,500 Crore in any financial year. The said approval of Members shall be valid for a period commencing from the date of this 29th AGM upto the date of 30th AGM to be held in calendar year 2025 subject to the maximum period of fifteen months.</p>
5.	Any advance paid or received for the contract or arrangement, if any	NIL
6.	Percentage of Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions	<p>Approx. 21.16 % of annual turnover of the Company for the financial year 2023-24.</p> <p><i>Note: The percentage above is based on the turnover of the Company FY 2023-24 and the actual percentage of annual value of RPTs shall depend upon turnover of the Company for the immediately preceding financial year.</i></p>



Sr. No.	Particulars	Details
7.	Value of transaction as % of Indus Tower's consolidated turnover immediately preceding financial year	<p>Approx. 5.24% of annual consolidated turnover of Indus Towers for the financial year 2023-24.</p> <p><i>Note: The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of Indus Tower for the immediately preceding financial year.</i></p>
8.	Details about valuation/ arm's length and ordinary course of business	<p>All the proposed transactions shall be undertaken after review and certification by a leading Independent global valuation/ accounting firm confirming that the pricing mechanism for a particular transaction meets the arm's length criteria. As a part of well-defined and structured governance process, the Company also ensures that in certain cases, the external valuers from the said leading Independent global valuation/ accounting firm(s) also present the valuation report to the Audit Committee.</p> <p>The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunication industry and are under the ordinary course of business of the Company.</p>
9.	Rationale/ benefit of the transactions with Indus Towers Limited or the justification as to why the transactions with Indus Towers Limited are in the interest of the Company	<p>The strategic advantages for the Company in transacting with Indus Towers/ justification as to why the transactions with Indus Towers are in the interest of the Company, are as follows:</p> <ol style="list-style-type: none"> a) Indus Towers is one of the world's largest telecom tower companies, with a nationwide presence. Therefore, the Company remains in a better position with Indus Towers in terms of tower sharing process, site selection, speed and quality of acquisition and deployment, the service levels, uptime, site electrification requirements and the governance process etc. Availability of such synergies in the operational processes helps the Company in providing improved quality of services and maintaining consistent high service standards across the business. b) Network requires site infrastructure to be established for providing mobility & enterprise services. Sites planned in the network are defined so that they can provide best coverage & performance for services provided by the Company. As establishment of infrastructure is capital intensive, the contracts/ agreements with infrastructure partners are built for long term period. Therefore, to enable Company maintain continuity of services, experience & contractual obligations, the Company needs to continue to use such passive infrastructure established with Indus Towers on long-term basis. c) Switching the passive infrastructure sites may not be prudent for the Company as switching of such sites comes with disruption in the network as well as early surrender fees for the infrastructure that the partners like Indus Towers have built for us. The arrangement with Indus Towers places the Company well to benefit from optimization of sites (within the eligibility of the contracts) thereby bringing in optimized cost structure driven by scale, reduction in operational expenditure and improvement of experience. d) The Company also fiberizes passive infrastructure sites for backhaul which again is long term asset that the Company creates. Therefore, switching to other new partners or moving such sites would need fiber infrastructure to be adjusted accordingly which may adversely impact the cost-effectiveness for the Company. Furthermore, any change may also impact Company's backhaul topology as multiple sites are inter-connected for creating end to end backhaul network.

Sr. No.	Particulars	Details
		<p>e) As the technology upgrades, the same infrastructure or site is leveraged for upgrading Company's network. Leveraging existing infrastructure gives the Company, the lowest cost for upgrade as well as enable to maintain the same site grid across all technologies for better user experience.</p> <p>f) The Company leverages the existing site infrastructure to provide B2B services (and connectivity to its Homes infrastructure as well), which helps the Company to optimize the cost of delivering those services from common infrastructure/ site.</p> <p>g) The arrangement with Indus Towers brings environmental benefits like reduction in diesel consumption, conservation of resources, energy savings and reduced pollution etc., due to enhanced sharing, improved tenancy and world-class ESG practices adopted by Indus Towers.</p>
10.	Any other information relevant or important for the Members to take a decision on the proposed resolution/ Any other information that may be relevant	All relevant/ important information forms part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Act.

Members may note that the said Related Party Transactions, placed for Members' approval, shall, at all times, be subject to prior approval of the Audit Committee of the Company and shall continue to be in the ordinary course of business and at arm's length. The transactions shall also be reviewed/ monitored on periodic basis by the Audit Committee of the Company in terms of the applicable provisions of SEBI Listing Regulations and relevant circular(s) made thereunder and shall remain within the proposed amount(s) being placed before the Members. Any subsequent material modifications in these transactions, as may be defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the Members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

None of the promoter(s)/ promoter group entities except for Airtel are interested, directly or indirectly, in the proposed transactions. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

The Board of Directors of the Company, at its meeting held on May 14, 2024, on the approval and recommendation of the Audit Committee and subject to approval of the Members, approved the above proposals such that the maximum value of the Related Party Transactions with a particular related party in any financial year does not exceed the amounts as proposed aforesaid in the respective resolutions.

Pursuant to Regulation 23 of the SEBI Listing Regulations, Members may also note that no related party of the Company shall vote to approve the item nos. 6 and 7, whether the entity is a related party to the particular transaction or not.

The Board accordingly recommends the resolutions set forth in item nos. 6 and 7 for approval of the Members as Ordinary Resolutions.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolutions except to the extent of their shareholding or other interest, if any.

Registered Office:

Bharti Crescent
1, Nelson Mandela Road
Vasant Kunj, Phase – II
New Delhi – 110 070
CIN: L74899DL1995PLC067527
E-mail id: [bharti@hexacom@bharti.in](mailto:bhartihexacom@bharti.in)

Place: Gurugram
Date: May 14, 2024

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

Richa Gupta Rohatgi
Company Secretary and Compliance Officer
Membership No. A24446
Address: Bharti Crescent
1, Nelson Mandela Road
Vasant Kunj, Phase - II
New Delhi – 110 070



Information of Director who is being appointed/ re-appointment at this AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice.

Name	Mr. Soumen Ray
Director Identification Number (DIN)	09484511
Date of Birth	July 13, 1973
Age (in Years)	50 years
Original date of appointment	February 14, 2022
Qualifications	Chartered Accountant
Experience and expertise in specific functional area	Mr. Soumen Ray has over 23 years immense experience in Leadership, Finance, ESG Proficiency, Strategic Management, Industry & Sector, Corporate Governance & Legal, Technology and People Management.
Terms and conditions of re-appointment and remuneration	As per the Nomination and Remuneration Policy
Remuneration drawn for FY 2023-24	Nil
No. of Board Meetings attended during the year	7 out of 7 (i.e. 100% attendance)
Shareholding in Bharti Hexacom Limited	Nil
Shareholding in Bharti Hexacom Limited as beneficial owner	Nil
Relationship with other Directors, Managers and Other Key Managerial Personnel	NA
Directorships held in other Indian companies	<ol style="list-style-type: none"> 1. Airtel Limited 2. Bharti Airtel Services Limited 3. Bharti Telemedia Limited 4. Xtelify Limited (formerly known as Airtel Digital Limited) 5. Beetel Teletech Limited
Membership/Chairmanship of committees in other Indian companies	<p>Bharti Telemedia Limited</p> <ul style="list-style-type: none"> ● Corporate Social Responsibility Committee - Member <p>Beetel Teletech Limited</p> <ul style="list-style-type: none"> ● Nomination & Remuneration Committee - Member ● Stakeholders Relationship Committee - Member <p>Xtelify Limited (formerly known as Airtel Digital Limited)</p> <ul style="list-style-type: none"> ● Corporate Social Responsibility Committee - Member <p>Bharti Airtel Services Limited</p> <ul style="list-style-type: none"> ● Corporate Social Responsibility Committee - Chairman
Equity listed entities from which the person has resigned as Director in past three years	NIL