

Auditors' Certificate

30 October, 2013

Board of Directors
Bharti Airtel Limited
Bharti Crescent,
1, Nelson Mandela Road,
Vasant Kunj Phase II,
New Delhi - 110070

- 1) The accompanying undertaking stating the reasons for non-applicability of Paragraph 5.16 of circular no. CIR/CFD/DIL/5/2013 dated February 4, 2013 (hereinafter referred to as the 'Old Circular') read with paragraph 7 of circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013 (hereinafter referred to as the 'Revised Circular'), issued by the Securities Exchange Board of India ("SEBI"), has been prepared by the Management of Bharti Airtel Limited (the 'Company') pursuant to the requirements of paragraph 5.16(b) of the Revised Circular in connection with the proposed scheme of arrangement between Bharti Airtel Limited and Airtel Broadband Services Private Limited (Formerly Known As Wireless Business Services Private Limited) and their respective shareholders and creditors (hereinafter referred to as the "Scheme"). We have initialled the Undertaking for identification purpose only. We have relied on the above undertaking and performed no further procedures in this regard.

Management's Responsibility for the Undertaking

- 2) The preparation of the Undertaking is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting the contents of the Scheme. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Undertaking.
- 3) The Management is also responsible for ensuring that the Company complies with the requirements of the Revised Circular and the Companies Act, 1956 in relation to the Proposed Scheme and for providing all the information to SEBI, BSE Limited and National Stock Exchange of India Limited (together referred to as "Stock Exchanges").

Auditors' Responsibility

- 4) Pursuant to the Revised Circular, it is our responsibility to examine the Proposed Scheme and certify whether the requirements set out in Paragraph 5.16(a) of the Revised Circular, as stated in the Undertaking, are applicable to the Proposed Scheme.
- 5) We conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion. Further our examination did not extend to any aspects of a legal or propriety nature in the aforesaid arrangement /scheme other than the matters referred to in the said certificate.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Conclusion

- 6) On the basis of verification of the undertaking given by the Company and according to the information, explanations and specific representations received by us from the management, we certify that the conditions prescribed in paragraph 5.16 (a) of the Revised Circular are not applicable to the Proposed Scheme based on the following grounds:
- (a) The arrangement does not envisage any issue of shares to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company;
 - (b) There is no scheme of arrangement between the Company and any other entity involving the Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group; and
 - (c) The Company has not acquired equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed company and there is no merger of any of such companies, which is proposed under the proposed Scheme.

Restrictions on Use

- 7) This certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, to enable the Company to file its application with the Stock Exchanges and should not be used by any other person or for any other purpose. S.R. Batliboi & Associates LLP neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For S.R. Batliboi & Associates LLP
ICAI Firm registration number: 101049W
Chartered Accountants

Nilangshu Katriar

per Nilangshu Katriar
Partner
Membership No.: 58814

Place: Gurgaon
Date: 30 October, 2013





UNDERTAKING

This Undertaking is being given by the Bharti Airtel Limited solely to comply with the requirements of Para 5.16 (as amended) of the SEBI Circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with SEBI Circular CIR/CFD/DIL/8/2013 dated May 21, 2013.

The Scheme involves Bharti Airtel Limited (Transferee Company) ("Airtel"), a listed company and its wholly owned subsidiary, Airtel Broadband Services Private Limited (Formerly Known As Wireless Business Services Private Limited) (Transferor Company) ("ABSPL"). Upon the Scheme coming into effect, all the equity shares of the Transferor Company held by the Transferee Company (either directly or through nominees) shall stand cancelled without any further application, act or deed and no new shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of the cancellation of such shares of the Transferor Company. As a result, there is no change in shareholding pattern of Airtel. Further, Upon coming into effect of the Scheme, the Transferor Company shall stand dissolved without winding-up without any further act or deed. It is hereby stated that the conditions prescribed in paragraph 5.16 (a) of the Original SEBI Circular read with Point no. 7 of the Revised SEBI Circular (in relation to voting by public shareholders through postal ballot and e-voting) are not applicable to the Proposed arrangement based on the following grounds:

- The arrangement does not envisage any issue of shares to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company;
- There is no scheme of arrangement between the Company and any other entity involving the Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group; and
- The Company has not acquired equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed company and there is no merger of any of such companies, which is proposed under the proposed petition.

For the reasons stated above, requirement of Para 5.16(a) as regards obtaining approval of public shareholders through postal ballot and e-voting is not applicable to the Scheme.

For Bharti Airtel Limited

Rajendra Chopra
Deputy Company Secretary

Place: New Delhi
Date: October 30, 2013

S.R. Batliboi & Associates LLP, Gurgaon

for Identification

Bharti Airtel Limited
(A Bharti enterprise)