Meenakshi & Associates
Company Secretaries

WZ-12, Asalat Pur, Janak Puri,
New Delhi -110058
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NET WORTH CERTIFICATE OF BHARTI AIRTEL LIMITED

Sr. No.	Particulars	Amount in Rs Crores as on 31st March 2013		Amount in Rs Mn as on 31st March 2013	
		Pre Arrangement	Post Arrangement	Pre Arrangement	Post Arrangement
1	Equity Share Capital	1,898.8	1,898.8	18,988.0	18,988.0
2	Securities Premium Reserve	4,089.6	4,089.6	40,896.0	40,896.0
3	Employee Stock Options Outstanding	284.1	284.1	2,841.0	2,841.0
4	General Reserve	2,697.3	2,697.3	26,973.0	26,973.0
5	Surplus in the Statement of Profit and Loss	42,678.0	41,779.6	426,780.0	417,796.0
	Net Worth	**51,647.8**	**50,749.4**	**516,478.0**	**507,494.0**
	Equity Components forming part of Shareholders fund but not considered for calculating 'Net worth' as per Clause 24(f)				
1	Capital Reserve	5.1	641.0	51.0	6,409.6
2	Revaluation Reserve	2.1	2.1	21.0	21.0
3	Reserve for Business Restructuring	2,491.2	2,491.2	24,912.0	24,912.0
	Total Other Reserves(1+2+3)	**2,498.4**	**3,134.3**	**24,984.0**	**31,342.6**

Notes:
1. Above figures are based on audited standalone financial statements for the year ended March, 31, 2013.
2. For the above purpose, "Net worth" means the sum total of the paid up equity share capital and free reserves as defined in Section 372A of the Companies Act, 1956. It excludes revaluation reserve, capital reserve, reserve for business restructuring and miscellaneous expenditure.
3. Since, the 'Appointed Date' will be same as Effective Date or such other date as may be determined by the Board of Directors of the Transferor Company and the Transferee Company, the Post Arrangement Net Worth has been given computed assuming Appointed Date as March 31, 2013 and assuming the entire share capital of the Transferor Company was held by the Transferee Company.

For Meenakshi & Associates
Company Secretaries

Meenakshi Luthra
Meenakshi Luthra
Proprietor
ACS No. 30113
CP No. 12547

Place : New Delhi
Date : 12.11.2013