

# **Bharti Airtel To Raise Up To Rs 21000 Crore Via Rights Issue**

The Sunil Mittal led Bharti Airtel announced a Rs 21,000-crore fund-raise through a rights issue at a price of Rs 535 per share. The rights entitlement ratio entails one equity share for every 14 equity shares held by eligible shareholders as on the record date.

A special committee of directors has been constituted to decide the terms and conditions of the issue. The network operator also stated that the promoter and promoter group will collectively subscribe to the full extent of their aggregate rights entitlement as well as unsubscribed shares in the issue.

Earlier, Jefferies in a note had said that any capital raised by Bharti Airtel in anticipation of “large market share shifts” from debt-laden Vodafone Idea Ltd. would be a positive.