

Bharti Infratel Limited

Bharti Infratel announces Consolidated IGAAP results for the third quarter and nine months ended Dec'31, 2015

Net Profit for the quarter up 12% YOY

Operating Free Cash Flow for the quarter up 18% YOY

Highlights for the third quarter ended Dec 31, 2015

- Total Tower base of 88,055 with an average sharing factor of 2.17
- Consolidated EBITDA at Rs. 1,349 Crore, up 6% Y-o-Y
- Consolidated EBIT at Rs. 779 Crore, up 9% Y-o-Y
- Consolidated Net Profit at Rs 565 Crore, up 12% Y-o-Y
- Operating Free Cash Flows at Rs 796 Crore, up 18% Y-o-Y

New Delhi, India, Jan 27, 2016: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated IGAAP results for the third quarter ended Dec 31, 2015.

The Consolidated revenues for the quarter, at Rs. 3,093 Crore grew by 5% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,349 Crore up 6% Y-o-Y, representing an operating margin of 43.6% and Consolidated EBIT at Rs. 779 Crore, witnessed a 9% Y-o-Y growth. Consolidated profit after tax came in at Rs. 565 Crore, up by 12% Y-o-Y.

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

“The Capital Expenditure for the telecom sector is on rise due to aggressive rollout of 3G and 4G networks by the operators encouraged by increasing mobile data usage and focus on quality of service. We are already seeing sharp surge in data installations across our Infratel and Indus business, proving that these companies shall be major beneficiaries of this accelerated rollout and capex.”

Summary of the Consolidated Statement of Income – Represents Consolidated Statement of Income as per IGAAP.

(Amt. in Rs. Crore, except ratios)

Particulars	Quarter Ended			Nine Months Ended		
	Dec 31, 2015	Dec 31, 2014	Y-on-Y Growth	Dec 31, 2015	Dec 31, 2014	Y-on-Y Growth
Revenue ¹	3,093	2,949	5%	9,147	8,722	5%
EBITDA ¹	1,349	1,276	6%	3,959	3,681	8%
EBIT ¹	779	717	9%	2,253	2,043	10%
Profit before tax	862	769	12%	2,643	2,171	22%
Profit after tax	565	507	12%	1,720	1,435	20%
Operating Free Cash Flow ^{1&2}	796	673	18%	2,267	2,045	11%
Adjusted Fund From Operations(AFFO) ¹	1,243	1,142	9%	3,573	3,180	12%

1. Revenue, EBITDA, EBIT, Operating free cash flow and Adjusted fund from operations are excluding other income.

2. Operating Free Cash Flow is a non IGAAP measure and is defined as EBITDA adjusted for capex and straight lining of revenue and lease rent expenses.

Tower & Co-Location Base

(Figures in nos, except ratios)

Particulars	Units	Dec 31, 2015	Sep 30, 2015	Q-on-Q Growth	Dec 31, 2014	Y-on-Y Growth
<u>Consolidated Operating Highlights</u>						
Total Towers	Nos	88,055	87,184	871	85,064	2,991
Total Co-locations	Nos	191,921	188,636	3,285	178,748	13,173
Average Sharing factor	Times	2.17	2.15		2.08	
Closing Sharing factor	Times	2.18	2.16		2.10	
Sharing Revenue per Tower per month	Rs	74,820	73,856	1.3%	70,805	5.7%
Sharing Revenue per Sharing Operator per month	Rs	34,453	34,292	0.5%	33,970	1.4%

About Bharti Infratel Limited

Bharti Infratel is India's leading provider of tower and related infrastructure and it deploys, owns and manages telecom towers and communication structures, for various mobile operators. The Company's consolidated portfolio of over 88,000 telecom towers, which includes over 38,000 of its own towers and the balance from its 42% equity interest in Indus Towers, makes it one of the largest tower infrastructure providers in the country with presence in all 22 telecom circles. The three leading wireless telecommunications service providers in India by revenue - Bharti Airtel, Vodafone and Idea Cellular - are the largest customers of Bharti Infratel. The Company has been the industry pioneer in adopting green energy initiatives for its operations. For further details visit www.bharti-infratel.com

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