

## **Bharti Infratel Limited**

***Bharti Infratel announces Consolidated results for the third quarter and nine months ended December 31, 2016***

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**Co-location additions for the quarter at 6,139 – Highest ever in last 5 Years**

**Total Co-locations at 204,934 – crossed the 2 lakh milestone  
with closing Sharing Factor of 2.27**

**Year to date Net Profit up 41% Y-o-Y**

### **Highlights for the third quarter ended Dec 31, 2016**

- Total Tower base of 90,255 with closing sharing factor of 2.27
- Consolidated revenues of Rs. 3,401 Crore, up 10% Y-o-Y
- Consolidated EBITDA at Rs. 1,496 Crore, up 9% Y-o-Y
- Consolidated Net Profit at Rs.620 Crore, up 25% Y-o-Y
- Operating Free Cash Flows at Rs 801 Crore

**New Delhi, India, January 23, 2017:** Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated Proforma results for the third quarter ended Dec 31, 2016 (see note).

The Consolidated revenues for the quarter, at Rs. 3,401 Crore grew by 10% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,496 Crore up 9% Y-o-Y, representing an operating margin of 44%. Consolidated profit after tax increased by 25% Y-o-Y to Rs. 620 Crore for the quarter. The Operating Free Cash Flow is Rs. 801 Crore for the quarter. The Year to date Net Profit is Rs. 2,150 Crore, up 41% Y-o-Y.

**Akhil Gupta, Chairman, Bharti Infratel Limited, said:**

*“Indian telecom is witnessing strong data growth led by the digitization wave across the country. Post large investments in spectrum, operators are focused on strengthening their network capacities and coverage, resulting in highest ever addition of co-locations in this quarter. With deployment capabilities and strong balance sheet, Bharti Infratel is fully geared up to capitalize on this opportunity and partner the telecom operators in even faster rollout of data networks.”*

## Summary of the Consolidated Statement of Income – Represents Consolidated Statement of Income as per IND AS.

(Amount in Rs. Crore, except ratios)

Particulars	Quarter Ended			Nine Months Ended		
	Dec-16	Dec-15	Y-on-Y Growth	Dec-16	Dec-15	Y-on-Y Growth
Revenue <sup>1</sup>	3,401	3,106	10%	9,903	9,150	8%
EBITDA <sup>1</sup>	1,496	1,368	9%	4,357	3,979	10%
EBIT <sup>1</sup>	914	810	13%	2,630	2,307	14%
Profit before Tax	1,044	829	26%	3,205	2,550	26%
Profit after Tax <sup>2</sup>	620	495	25%	2,150	1,529	41%
Operating Free Cash Flow <sup>1&amp;3</sup>	801	818	-2%	2,691	2,330	15%
Adjusted Fund From Operations(AFFO) <sup>1&amp;4</sup>	1,368	1,243	10%	3,957	3,575	11%

1. Revenue, EBITDA, EBIT, Operating free cash flow and Adjusted Fund from Operations (AFFO) are excluding other income.

2. Profit after tax excludes impact of Other Comprehensive Income

3. Operating Free Cash Flow is a non IND AS measure and is defined as EBITDA adjusted for capex and non-cash IND AS adjustments

4. Adjusted Free Cash Flow is a non IND AS measure and is defined as EBITDA adjusted for Maintenance and General Corporate capex and non-cash IND AS adjustments

## Tower & Co-Location Base

Parameters	Unit	Dec 31, 2016	Sep 30, 2016	Q-on-Q Growth	Dec 31, 2015	Y-on-Y Growth
Total Towers <sup>1</sup>	Nos	90,255	89,791	464	88,055	2,200
Total Co-locations <sup>1</sup>	Nos	204,934	198,795	6,139	191,921	13,013
<b>Key Indicators</b>						
Average Sharing Factor	Times	2.24	2.21		2.17	
Closing Sharing Factor	Times	2.27	2.21		2.18	
Sharing Revenue per Tower p.m	Rs	78,407	77,197	1.6%	75,295	4.1%
Sharing Revenue per Sharing Operator p.m	Rs	34,966	34,994	-0.1%	34,672	0.8%

1. Represents the sum of the numbers of towers (and the co-locations thereof) owned and operated by Bharti Infratel and 42% of the number of towers (and the co-locations thereof) owned & operated by Indus Towers.

Note : Proforma consolidated financial results presented in the Release are based on audited results of the company & its associate JV, Indus Towers Ltd as per IND AS and include its proportionate share of 42% in Indus Towers, consolidated on line by line basis.

## 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 90,000 telecom towers, which includes over 38,500 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](http://www.bharti-infratel.com)

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