

Bharti Infratel Limited

Bharti Infratel announces Consolidated IGAAP results for the first quarter ended June 30, 2013

**Net profit for the quarter up 68% YOY
Operating Free Cash Flow up 65% YOY
EBITDA for the quarter up 19% YOY**

Merger Scheme of Bharti Infratel Ventures Ltd. with Indus Towers Ltd. Completed

Highlights for the first quarter ended June 30, 2013

- Total Tower base of 82,321 along with 158,038 Co-locations. Average sharing factor at 1.91 (LY 1.90).
- Consolidated revenues at Rs. 2,622 Crore, up 9% Y-o-Y (LY: Rs 2,417 Crore).
- Consolidated EBITDA at Rs 1,055 Crore, up 19% Y-o-Y (LY: Rs 886 Crore).
- Consolidated Net profit at Rs.358 Crore, up 68% Y-o-Y (LY: Rs 213 Crore).
- Operating Free Cash Flow at Rs. 673 Crore, up 65% Y-o-Y (LY: Rs 408 Crore).
- Merger Scheme of Bharti Infratel Ventures Ltd. (the erstwhile wholly owned subsidiary) with Indus Towers Ltd. completed.

New Delhi, India, Jul 29, 2013: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated IGAAP results for the first quarter ended June 30, 2013.

The Consolidated revenues for Q1FY14 at Rs. 2,622 Crore grew by 9% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,055 Crore, up 19% Y-o-Y. Consolidated profit after tax came in at Rs. 358 Crore, up 68% Y-o-Y. Consolidated Operating Free Cash Flow for the quarter was at Rs. 673 Crore which represents an increase of 65% over the corresponding period last year on account of higher operating income and lower capex in the current quarter.

During the quarter, the Hon’ble High Court of Delhi vide its order dated Apr 18, 2013 sanctioned the Scheme of Arrangement for merger of Bharti Infratel Ventures Ltd (“BIVL”), a wholly owned subsidiary of Bharti Infratel Ltd. with Indus Towers Ltd. The said merger became effective on June 11, 2013.

Akhil Gupta, Vice Chairman & Managing Director, Bharti Infratel Limited, said:

“We are pleased that our results demonstrate and reaffirm our robust business model whereby despite relatively low capex deployment by operators in the current quarter, we had significant incremental financial gains from increased sharing of our infrastructure.

With regulatory environment in telecom showing signs of settling down, focused roll out approach by new operators, faster 3G rollouts by existing operators as a result of strong data growth across the country and some early indications of plans to roll out 4G during the year, we expect deployment and hence infrastructure sharing to pick up in the coming quarters.”

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

(Amt. in Rs. Crore, except ratios)

Particulars	Quarter Ended		
	Jun 30, 2013 ²	Jun 30, 2012	Y-on-Y Growth
Revenue¹	2,622	2,417	8.5%
EBITDA ¹	1,055	886	19.1%
Profit before tax	545	316	72.5%
Profit after tax	358	213	67.6%
Operating Free Cash Flow ¹	673	408	65.0%

1. Revenue, EBITDA and Operating free cash flow are excluding other income.

2. Current quarter includes impact of Indus Merger Scheme.

Tower & Co-Location Base

(Figures in nos, except ratios)

Particulars	Units	Jun 30, 2013	Jun 30, 2012	Y-on-Y Growth
<u>Consolidated Operating Highlights</u>				
Total Towers	Nos	82,321	79,452	3.6%
Total Co-locations	Nos	158,038	151,458	4.3%
Average Sharing factor	Times	1.91	1.90	
Sharing Revenue per Tower per month ²	Rs	65,222	63,922	2.0%
Sharing Revenue per Sharing Operator per month ²	Rs	34,079	33,622	1.4%

2. Current quarter includes impact of Indus Merger Scheme.

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 82,000 telecom towers, which includes over 35,000 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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