

Bharti Infratel Limited

Bharti Infratel announces Consolidated results for the first quarter ended June 30, 2016

Net Profit for the quarter up 71% YOY

Operating Free Cash Flow for the quarter up 20% YOY

Highlights for the first quarter ended June 30, 2016

- Total Tower base of 89,352 with an average sharing factor of 2.20
- Consolidated revenues of over Rs. 3,211 Crore, up 7% Y-o-Y
- Consolidated EBITDA at Rs. 1,408 Crore, up 9% Y-o-Y
- Consolidated EBIT at Rs. 830 Crore, up 11% Y-o-Y
- Consolidated Net Profit at Rs.756 Crore, up 71% Y-o-Y
- Operating Free Cash Flows at Rs 958 Crore, up 20% Y-o-Y

New Delhi, India, July 26, 2016: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated Proforma results for the first quarter ended June 30, 2016 based on IND AS audited results for the company and its associate JV, Indus Towers Ltd where it holds 42% equity (see note).

The Consolidated revenues for the quarter, at Rs. 3,211 Crore grew by 7% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,408 Crore up 9% Y-o-Y, representing an operating margin of 43.9% .Consolidated profit after tax increased by 71% Y-o-Y to Rs. 756 Crore for the quarter, while the Operating Free Cash Flow grew by 20% Y-o-Y to Rs. 958 Crore for the quarter.

During the quarter, the Company has taken approval of shareholders on the buyback of its equity shares for an issue size of Rs 2,000 crore and is in the midst of completing the buyback process.

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

Indian Telecom industry is going through consolidation, we believe this would be good for the industry in the long run as the sector would require large investments by the operators in future to cater to the ever increasing data demand. We are also seeing some early signs of implementation of the Government’s initiative on Smart City which we believe would provide opportunities to infrastructure companies like ours. Bharti Infratel and Indus Towers being the leaders are fully geared to serve our customers’ demand and to look at the new opportunities coming up on the infrastructure front.

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

(Amt. in Rs. Crore, except ratios)

Particulars	Quarter Ended		
	June-16	June-15	Y-on-Y Growth
Revenue ¹	3,211	3,003	7%
EBITDA ¹	1,408	1,295	9%
EBIT ¹	830	745	11%
Profit before Tax	993	744	33%
Profit after Tax ²	756	442	71%
Operating Free Cash Flow ^{1&3}	958	797	20%
Adjusted Fund From Operations(AFFO) ¹	1,263	1,145	10%

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

Tower & Co-Location Base

Parameters	Unit	June 30, 2016	March 31, 2016	Q-on-Q Growth	June 30, 2015	Y-on-Y Growth
Total Towers ¹	Nos	89,352	88,808	544	86,397	2,956
Total Co-locations ¹	Nos	196,401	195,035	1,367	185,215	11,186
Key Indicators						
Average Sharing Factor	Times	2.20	2.19		2.13	
Closing Sharing Factor	Times	2.20	2.20		2.14	
Sharing Revenue per Tower p.m	Rs	76,983	76,602	0.5%	72,468	6.2%
Sharing Revenue per Sharing Operator p.m	Rs	35,039	35,012	0.1%	33,973	3.1%

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 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 89,000 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

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