

Bharti Infratel Limited

Bharti Infratel announces Consolidated results for the first quarter ended June 30, 2017

Co-location additions for the quarter at 7,795 – Highest ever since IPO

Total Co-locations in excess of 218,000 and closing Sharing factor at 2.40

Consolidated Revenues of Rs. 3,524 Crore, up 10% Y-o-Y

Consolidated EBITDA at Rs. 1,575 Crore, up 12% Y-o-Y

Highlights for the first quarter ended June 30, 2017

- Total Tower base of 90,837 with closing sharing factor of 2.40
- Consolidated EBIT at Rs. 985 Crore, up 19% Y-o-Y
- Consolidated Profit before tax at Rs. 1,095 Crore, up 10% Y-o-Y
- Operating Free Cash Flows at Rs 992 Crore, up 4% Y-o-Y

New Delhi, India, July 24, 2017: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated Proforma results for the first quarter ended June 30, 2017 (see note).

The Consolidated revenues for the quarter, at Rs. 3,524 Crore grew by 10% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,575 Crore up 12% Y-o-Y, representing an operating margin of 44.7%. Consolidated profit before tax at Rs. 1,095 Crore up 10% Y-o-Y. The Operating Free Cash Flow grew by 4% Y-o-Y to Rs. 992 Crore for the quarter.

The final dividend of Rs 4 per equity share for the year ended March 2017 has been approved by the shareholders in the annual general meeting dated July 22, 2017.

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

“Indian telecom is moving towards a data centric business model as the demand for data is growing exponentially with the nation decisively embracing the digital world. We continue to observe significant network rollouts for data coverage and we believe all operators will further accelerate their data network rollout plans to grab a share in the growing data market. The Government of India's Digital India program and Smart City project pose additional opportunity to create infrastructure for sharing on a non-discriminatory basis. As Bharti Infratel and Indus Towers, we are well positioned to grab our fair share of the emerging data led growth market and build vital infrastructure for Smart Cities for sharing on non-discriminatory basis.”

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

(Amount in Rs. Crore, except ratios)

Particulars	Quarter Ended		
	June-17	June-16	Y-on-Y Growth
Revenue ¹	3,524	3,211	10%
EBITDA ¹	1,575	1,408	12%
EBIT ¹	985	830	19%
Profit before Tax	1,095	993	10%
Profit after Tax	664	756	-12%
Operating Free Cash Flow ^{1&2}	992	958	4%
Adjusted Fund From Operations(AFFO) ^{1&3}	1,418	1,263	12%

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

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

3. 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	June 30, 2017	Mar 31, 2017	Q-on-Q Growth	June 30, 2016	Y-on-Y Growth
Total Towers ¹	Nos	90,837	90,646	191	89,352	1,485
Total Co-locations ¹	Nos	218,401	210,606	7,795	196,401	22,000
Key Indicators						
Average Sharing Factor	Times	2.36	2.30		2.20	
Closing Sharing Factor	Times	2.40	2.32		2.20	
Sharing Revenue per Tower p.m	Rs	83,001	80,464	3.2%	76,987	7.8%
Sharing Revenue per Sharing Operator p.m	Rs	35,112	35,029	0.2%	35,040	0.2%

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 39,000 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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