

## **Bharti Infratel Limited**

### ***Bharti Infratel announces Consolidated IGAAP results for the fourth quarter and full year ended March 31, 2014***

**Consolidated EBITDA for the quarter up 16% YOY  
Net Profit for the quarter up 64% YOY  
Operating free cash flow for full year up 48% YOY  
Full Year Dividend of Rs 4.4 /share amounting to over Rs 970 Crore**

#### **Highlights for the fourth quarter ended March 31, 2014**

- Total Tower base of 83,368 along with 167,202 Co-locations.
- Closing sharing factor crosses 2 in the current quarter.
- Consolidated EBITDA at Rs 1,160 Crore, up 16% Y-o-Y
- Consolidated EBIT at Rs 637 Crore, up 49% Y-o-Y
- Consolidated Net Profit at Rs.472 Crore, up 64% Y-o-Y
- Operating Free Cash Flow at Rs. 539 Crore, up 12% Y-o-Y

#### **Highlights for the full year ended March 31, 2014**

- Consolidated revenues of over Rs.10,800 Crore, up 5% Y-o-Y
- Consolidated EBITDA of over Rs 4,400 Crore, up 16% Y-o-Y
- Net Profit of over Rs. 1,500 Crore, up 51% Y-o-Y
- Operating Free Cash Flow of over Rs. 2,600 Crore, up 48% Y-o-Y

**New Delhi, India, Apr 24, 2014:** Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated IGAAP results for the fourth quarter and full year ended March 31, 2014.

The Consolidated revenues for the quarter, at Rs. 2,790 Crore grew by 4% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,160 Crore, up 16% Y-o-Y, representing an operating margin of 42% and Consolidated EBIT at Rs. 637 Crore, witnessed a 49% Y-o-Y growth. Consolidated profit after tax came in at Rs. 472 Crore, up by 64% Y-o-Y.

Consolidated Operating Free Cash Flow for the quarter was at Rs.539 Crore which represents an increase of 12% over the corresponding period last year on account of higher operating income.

The Consolidated revenues for the full year FY14 at Rs.10, 827 Crore grew by 5% over the corresponding period last year. Consolidated EBITDA for the full year FY14 was Rs. 4,412 Crore and consolidated profit after tax was Rs 1,518 Crore grew up by 16% and 51% respectively over the corresponding period last year.

Bharti Infratel crossed sharing factor of 2 as at Mar 31, 2014 (with average sharing factors of 1.96 on consolidated basis).

The Board of Directors have proposed a dividend of Rs 4.40 per share for the year. The total dividend payout including the DDT is approximately 90% of the current year profits.

The payment of proposed final dividend proposed is subject to approval of the shareholders in the ensuing annual general meeting of the company.

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

“The regulatory environment in telecom sector has improved significantly post the spectrum auctions conducted in February 2014. Operators have made large investments, primarily for data networks using 3G and 4G (LTE) technologies. We believe that faster roll out of networks will happen over coming years in order to monetize these investments. The Telecom Industry is entering a new phase and data proliferation will be the key driver for tower and co-location demand in future. Bharti Infratel is well positioned to cater to this demand and garner a major share thereof.”

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

(Amt. in Rs. Crore, except ratios)

Particulars	Quarter Ended			Full Year Ended		
	Mar 31, 2014	Mar 31, 2013	Y-on-Y Growth	Mar 31, 2014	Mar 31, 2013	Y-on-Y Growth
Revenue <sup>1</sup>	2,790	2,674	4%	10,827	10,272	5%
EBITDA <sup>1</sup>	1,160	996	16%	4,412	3,810	16%
EBIT <sup>1</sup>	637	428	49%	2,274	1,585	43%
Profit before tax	699	472	48%	2,323	1,531	52%
Profit after tax	472	287	64%	1,518	1,003	51%
Operating Free Cash Flow <sup>1&amp;2</sup>	539	483	12%	2,647	1,783	48%

1. Revenue, EBITDA, EBIT and Operating free cash flow 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. Operating free cash flow for the Quarter & full year ended Mar 31, 2013 have been adjusted for change in estimate of site restoration obligation.

**Tower& Co-Location Base**

(Figures in nos, except ratios)

Particulars	Units	Mar 31, 2014	Dec 31, 2013	Q-on-Q Growth	Mar 31, 2013	Y-on-Y Growth
<b>Consolidated Operating Highlights</b>						
Total Towers	Nos	83,368	82,813	555	82,083	1,285
Total Co-locations	Nos	167,202	163,370	3,832	156,608	10,594
Average Sharing factor	Times	1.99	1.96		1.91	
Closing Sharing factor	Times	2.01	1.97		1.91	
Sharing Revenue per Tower per month	Rs	67,942	66,760	2%	66,919	2%
Sharing Revenue per Sharing Operator per month	Rs	34,155	34,124	0%	34,956	-2%

### **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 83,000 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](http://www.bharti-infratel.com)

### **Disclaimer:**

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