

Bharti Infratel Limited

Bharti Infratel announces Consolidated IGAAP results for the fourth quarter and full year ended March 31, 2015

**EBITDA for the quarter up 15% YOY
Net Profit for the quarter up 18% YOY
OFCF for the quarter up 39% YOY
Final dividend of Rs 6.5/share and Full Year dividend of Rs 11/share**

Highlights for the fourth quarter ended March 31, 2015

- Proposed a final dividend of Rs. 6.5 per share in addition to the interim dividend of Rs 4.5 per share paid earlier
- Total Tower base of 85,892 with an average sharing factor of 2.11
- Consolidated EBITDA at Rs. 1,330 Crore, up 15% Y-o-Y
- Consolidated EBIT at Rs. 776 Crore, up 22% Y-o-Y
- Consolidated Net Profit at Rs. 558 Crore, up 18% Y-o-Y
- Operating Free Cash Flow at Rs. 746 Crore, up 39% Y-o-Y

Highlights for the full year ended March 31, 2015

- Consolidated revenues of over Rs 11,600 Crore, up 8% Y-o-Y
- Consolidated EBITDA of over Rs 5,000 Crore, up 14% Y-o-Y
- Net profit of over Rs. 1,950 Crore, up 31% Y-o-Y
- Operating Free Cash Flow of over Rs. 2,750 Crore, up 5% Y-o-Y
- Dividend of Rs. 11 per share for the full year

New Delhi, India, April 27, 2015: 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, 2015.

The Consolidated revenues for the quarter, at Rs. 2,947 Crore grew by 6% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,330 Crore, up 15% Y-o-Y, representing an operating margin of 45.1% and Consolidated EBIT at Rs. 776 Crore, witnessed a 22% Y-o-Y growth. Consolidated profit after tax came in at Rs. 558 Crore, up by 18% Y-o-Y.

The consolidated revenues for the full year FY15 at Rs. 11,668 Crore grew by 8% over the corresponding period last year. Consolidated EBITDA for the full year FY15 was Rs. 5,011 Crore and consolidated profit after tax was Rs. 1,992 Crore grew up by 14% & 31% respectively over the corresponding period last year.

The Board of Directors have proposed a final dividend of Rs 6.5 per equity share for the year ended March 31, 2015, this is in addition to the Interim dividend of Rs 4.5 per share already paid during the quarter ended September 30, 2014. The total dividend payout for full year inclusive of Rs. 395 Crore as tax on dividend will amount to Rs. 2,477 Crore.

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 spectrum auctions in March 2015 was a significant event for the Telecom industry. The leading operators have not only renewed their existing spectrum but also acquired new spectrum for next 20 years. Most of the new spectrum will be used for 3G and 4G rollouts in future. Since 2010, the operators have spent nearly USD 50 Bn on spectrum alone. The growth in data uptake and the need to monetize this investment at the earliest has already led to a step-up in the rollout of data networks. This momentum is expected to accelerate further in coming years. We are entering a phase of high growth and Bharti Infratel is aligned to the operator’s requirement of increased network rollouts.”

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, 2015 | Mar 31, 2014 | Y-on-Y Growth | Mar 31, 2015 | Mar 31, 2014 | Y-on-Y Growth |
| Revenue ¹ | 2,947 | 2,790 | 6% | 11,668 | 10,827 | 8% |
| EBITDA ¹ | 1,330 | 1,160 | 15% | 5,011 | 4,412 | 14% |
| EBIT ¹ | 776 | 637 | 22% | 2,819 | 2,274 | 24% |
| Profit before tax | 880 | 699 | 26% | 3,052 | 2,323 | 31% |
| Profit after tax | 558 | 472 | 18% | 1,992 | 1,518 | 31% |
| Operating Free Cash Flow ^{1&2} | 746 | 539 | 39% | 2,791 | 2,647 | 5% |
| Adjusted Fund From Operations(AFFO) ¹ | 1,180 | 986 | 20% | 4,360 | 3,767 | 16% |

1. Revenue, EBITDA, EBIT, Operating free cash flow and Adjusted fund from operations 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.

Tower& Co-Location Base

(Figures in nos, except ratios)

| Particulars | Units | Mar 31, 2015 | Dec 31, 2014 | Q-on-Q Growth | Mar 31, 2014 | Y-on-Y Growth |
|---|-------|--------------|--------------|---------------|--------------|---------------|
| <u>Consolidated Operating Highlights</u> | | | | | | |
| Total Towers | Nos | 85,892 | 85,064 | 828 | 83,368 | 2,524 |
| Total Co-locations | Nos | 182,294 | 178,748 | 3,546 | 167,202 | 15,092 |
| Average Sharing factor | Times | 2.11 | 2.08 | | 1.99 | |
| Closing Sharing factor | Times | 2.12 | 2.10 | | 2.01 | |
| Sharing Revenue per Tower per month | Rs | 71,828 | 70,805 | 1% | 67,942 | 6% |
| Sharing Revenue per Sharing Operator per month | Rs | 34,011 | 33,970 | 0% | 34,155 | 0% |

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 85,000 telecom towers, which includes over 37,000 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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[This communication does not constitute an offer of securities for sale in the United States. Securities may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus and will contain detailed information about the Company and its management, as well as financial statements].