

Bharti Infratel Limited

Bharti Infratel announces Consolidated IGAAP results for the fourth quarter and full year ended Mar'31, 2016

**Net Profit for the quarter up 19% YOY
Operating Free Cash Flow for the quarter up 26% YOY
Final Dividend of Rs. 3 per Share, along with a Buy Back of Rs. 2,000 Crore**

Highlights for the fourth quarter ended Mar 31, 2016

- Total Tower base of 88,808 with an average sharing factor of 2.19
- Consolidated revenues at Rs. 3,162 Crore, up 7% Y-o-Y
- Consolidated EBITDA at Rs. 1,444 Crore, up 9% Y-o-Y
- Consolidated EBIT at Rs. 844 Crore, up 9% Y-o-Y
- Consolidated Net Profit at Rs.662 Crore, up 19% Y-o-Y
- Operating Free Cash Flows at Rs 937 Crore, up 26% Y-o-Y

Highlights for the full year ended Mar 31, 2016

- Consolidated revenues at Rs. 12,308 Crore, up 5% Y-o-Y
- Consolidated EBITDA at Rs. 5,403 Crore, up 8% Y-o-Y
- Consolidated EBIT at Rs. 3,097 Crore, up 10% Y-o-Y
- Consolidated Net Profit at Rs.2,382 Crore, up 20% Y-o-Y
- Operating Free Cash Flows at Rs 3,204 Crore, up 15% Y-o-Y

New Delhi, India, Apr 26, 2016: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated IGAAP results for the fourth quarter and full year ended Mar 31, 2016.

The Consolidated revenues for the quarter, at Rs. 3,162 Crore grew by 7% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,444 Crore up 9% Y-o-Y, representing an operating margin of 45.7%. Consolidated profit after tax increased by 19% Y-o-Y to Rs. 662 Crore for the quarter, while the Operating Free Cash Flow grew by 26% Y-o-Y to Rs. 937 Crore for the quarter.

The Consolidated revenues for the year, at Rs. 12,308 Crore grew by 5% over the corresponding period last year. Consolidated EBITDA improved to Rs. 5,403 Crore up 8% Y-o-Y, representing an operating margin of 43.9% and consolidated profit after tax came in at Rs. 2,382 Crore, up by 20% Y-o-Y.

The Board of Directors have proposed a final dividend of Rs 3 per equity share for the year ended March 31, 2016. In addition to the dividend, the Board has also approved a Buy Back of Rs. 2,000 Crore. The total cash outgo for the dividend and buyback inclusive of Rs. 116 Crore as tax on dividend will amount to Rs. 2,685 Crores. The buyback will be executed through tender offer method on the Stock Exchange.

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

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

“As anticipated, the year 2015-16 witnessed a major growth in rollout of mobile broadband networks by the telecom operators, with the number of 3G and 4G installations growing over three times the previous year.

We are confident that as more operators step up their rollouts, this trend would further accelerate in the coming year. Bharti Infratel & Indus Towers being the leaders are fully geared to serve their customers’ demand and are in the best position to capitalize on this growth.”

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, 2016	Mar 31, 2015	Y-on-Y Growth	Mar 31, 2016	Mar 31, 2015	Y-on-Y Growth
Revenue ¹	3,162	2,947	7%	12,308	11,668	5%
EBITDA ¹	1,444	1,330	9%	5,403	5,011	8%
EBIT ¹	844	776	9%	3,097	2,819	10%
Profit before tax	978	880	11%	3,621	3,052	19%
Profit after tax	662	558	19%	2,382	1,992	20%
Operating Free Cash Flow ^{1&2}	937	746	26%	3,204	2,791	15%
Adjusted Fund From Operations (AFFO) ¹	1,366	1,180	16%	4,939	4,360	13%

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, 2016	Dec 31, 2015	Q-on-Q Growth	Mar 31, 2015	Y-on-Y Growth
<u>Consolidated Operating Highlights</u>						
Total Towers	Nos	88,808	88,055	753	85,892	2,916
Total Co-locations	Nos	195,035	191,921	3,114	182,294	12,741
Average Sharing factor	Times	2.19	2.17		2.11	
Closing Sharing factor	Times	2.20	2.18		2.12	
Sharing Revenue per Tower per month	Rs	75,856	74,820	1.4%	71,828	5.6%
Sharing Revenue per Sharing Operator per month	Rs	34,671	34,453	0.6%	34,011	1.9%

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 88,000 telecom towers, which includes over 38,000 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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