

Bharti Infratel Limited

Bharti Infratel announces Consolidated IGAAP results for the second quarter and half year ended September 30, 2013

**Consolidated EBITDA for the quarter up 13% YOY
Profit before Tax for the quarter up 27% YOY
Operating Free Cash Flow for the quarter up 109% YOY**

Highlights for the second quarter ended Sep 30, 2013

- Total Tower base of 82,476 along with 159,997 Co-locations. Average sharing factor at 1.93 (PY 1.91)
- Consolidated revenues at Rs. 2,684 Crore, up 5% Y-o-Y (PY: Rs 2,556 Crore)
- Consolidated EBITDA at Rs 1,076 Crore, up 13% Y-o-Y (PY: Rs 955 Crore)
- Consolidated EBIT at Rs 540 Crore, up 34% Y-o-Y (PY: Rs 402 Crore)
- Consolidated Profit before tax at Rs.464 Crore, up 27% Y-o-Y (PY: Rs 366 Crore)
- Operating Free Cash Flow at Rs. 737 Crore, up 109% Y-o-Y (PY: Rs 352 Crore)

New Delhi, India, Oct 28, 2013: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated IGAAP results for the second quarter and half year ended September 30, 2013.

The Consolidated revenues for the quarter, at Rs. 2,684 Crore grew by 5% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,076 Crore, up 13% Y-o-Y, representing an operating margin of 40.1% and Consolidated EBIT at Rs. 540 Crore, witnessed a 34% Y-o-Y growth. Consolidated profit before tax at Rs 464 Crore, grew 27% Y-o-Y and consolidated profit after tax came in at Rs. 277 Crore, up by 12% Y-o-Y.

Consolidated Operating Free Cash Flow for the quarter was at Rs. 737 Crore which represents an increase of 109% over the corresponding period last year on account of higher operating income and lower capex in the current quarter.

Akhil Gupta, Vice Chairman & Managing Director, Bharti Infratel Limited, said:

“With regulatory environment in telecom sector showing signs of stabilizing and data revenues witnessing strong growth, the operators have started focusing on faster roll out of 3G networks. We expect this momentum to increase in coming quarters.

Our business model remains robust and once again demonstrates significant incremental financial gains from increased sharing of our infrastructure.”

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

(Amt. in Rs. Crore, except ratios)

Particulars	Quarter Ended		
	Sep 30, 2013	Sep 30, 2012	Y-on-Y Growth
Revenue ¹	2,684	2,556	5%
EBITDA ¹	1,076	955	13%
EBIT ¹	540	402	34%
Profit before tax	464	366	27%
Profit after tax	277	248	12%
Operating Free Cash Flow ^{1&2}	737	352	109%

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.

Tower & Co-Location Base

(Figures in nos, except ratios)

Particulars	Units	Sep 30, 2013	Jun 30, 2013	Q-on-Q Growth	Sep 30, 2012	Y-on-Y Growth
<u>Consolidated Operating Highlights</u>						
Total Towers	Nos	82,476	82,321	156	80,656	1,821
Total Co-locations	Nos	159,997	158,038	1,959	154,296	5,701
Average Sharing factor	Times	1.93	1.91		1.91	
Sharing Revenue per Tower per month	Rs	65,608	65,222	1%	66,287	-1%
Sharing Revenue per Sharing Operator per month	Rs	33,996	34,079	0%	34,711	-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 82,000 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

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