

Bharti Infratel Limited

Bharti Infratel announces Consolidated IGAAP results for the second quarter and half year ended September 30, 2014

**Net Profit for the quarter up 68% YOY
EBITDA for the quarter up 13% YOY
Revenue for the quarter up 9% YOY**

Highlights for the second quarter ended September 30, 2014

- Total Tower base of 84,303 with an average sharing factor of 2.05
- 3950 co-location additions this quarter, up 102% Y-o-Y
- Consolidated EBITDA at Rs. 1,220 Crore, up 13% Y-o-Y
- Consolidated EBIT at Rs. 673 Crore, up 25% Y-o-Y
- Consolidated Net Profit at Rs. 465 Crore, up 68% Y-o-Y

New Delhi, India, October 27, 2014: 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, 2014.

The Consolidated revenues for the quarter, at Rs. 2,930 Crore grew by 9% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,220 Crore, up 13% Y-o-Y, representing an operating margin of 41.6% and Consolidated EBIT at Rs. 673 Crore, witnessed a 25% Y-o-Y growth. Consolidated profit after tax came in at Rs. 465 Crore, up by 68% Y-o-Y.

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

“The Telecom Industry is entering into a phase of growth led by robust data uptake. The auctions in February 2014 gave lot of confidence and stability to the operators and a testimony to the fact is addition of close to 4k tenancies in this quarter for Bharti Infratel, an increase of over 100% as compared to same period last year. Bulk of the incremental tenancies are on account of rollout of data networks and we believe that the upcoming spectrum auctions in February 2015 will further accelerate this trend.”

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

(Amt. in Rs. Crore, except ratios)

Particulars	Quarter Ended			Half Year Ended		
	Sep 30, 2014	Sep 30, 2013	Y-on-Y Growth	Sep 30, 2014	Sep 30, 2013	Y-on-Y Growth
Revenue ¹	2,930	2,684	9%	5,773	5,306	9%
EBITDA ¹	1,220	1,076	13%	2,405	2,122	13%
EBIT ¹	673	540	25%	1,327	1,034	28%
Profit before tax	710	464	53%	1,403	1,008	39%
Profit after tax	465	277	68%	928	635	46%
Operating Free Cash Flow ^{1&2}	725	737	-2%	1,372	1,401	-2%
Adjusted Fund From Operations(AFFO) ¹	1,061	937	13%	2,038	1,805	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	Sep 30, 2014	Jun 30, 2014	Q-on-Q Growth	Sep 30, 2013	Y-on-Y Growth
<u>Consolidated Operating Highlights</u>						
Total Towers	Nos	84,303	83,778	525	82,476	1,827
Total Co-locations	Nos	174,270	170,320	3,950	159,997	14,273
Average Sharing factor	Times	2.05	2.02		1.93	
Closing Sharing factor	Times	2.07	2.03		1.94	
Sharing Revenue per Tower per month	Rs	69,740	68,886	1%	65,608	6%
Sharing Revenue per Sharing Operator per month	Rs	34,016	34,113	0%	33,996	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 84,000 telecom towers, which includes over 36,000 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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