

BHARTI INFRATEL LIMITED

Regd. Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110 070, India

Consolidated audited financial results of Bharti Infratel Limited for the quarter and nine months ended December 31, 2013 as per Indian GAAP

Part I		(In ₹ Million except per share data)					
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	Mar 31, 2013
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income from operations	27,311	26,837	26,264	80,368	75,984	102,720
2	Expenses						
	(a) Power and fuel	10,302	10,407	9,701	30,699	28,191	38,016
	(b) Rent	2,278	2,215	2,780	6,651	8,060	10,876
	(c) Employee benefits expenses	924	928	895	2,718	2,534	3,341
	(d) Depreciation and amortization expense	5,252	5,326	5,620	16,106	16,544	22,199
	(e) Repair and maintenance expenses	2,079	2,041	2,218	6,352	6,501	8,823
	(f) Other expenses	445	517	915	1,473	2,580	3,614
	Total Expenses	21,280	21,434	22,129	63,999	64,410	86,869
3	Profit from operations before other income, net finance costs, exceptional items (1-2)	6,031	5,403	4,135	16,369	11,574	15,851
4	Other income	917	569	630	3,042	1,892	3,379
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	6,948	5,972	4,765	19,411	13,466	19,230
6	Finance costs	792	1,335	996	3,171	2,877	3,945
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	6,156	4,637	3,769	16,240	10,589	15,285
8	Exceptional items	-	-	-	-	-	22
9	Profit (+) / Loss (-) from ordinary activities before tax (7-8)	6,156	4,637	3,769	16,240	10,589	15,307
10	Tax expense	2,051	1,863	1,228	5,785	3,437	5,282
11	Net Profit (+) / loss(-) from ordinary activities after tax (9-10)	4,105	2,774	2,541	10,455	7,152	10,025
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Profit (+)/ Loss (-) for the period / year (11-12)	4,105	2,774	2,541	10,455	7,152	10,025
14	Paid-up equity share capital (Face value ₹ 10 each)	18,889	18,888	18,886	18,889	18,886	18,887
15	Reserves excluding revaluation reserves including employee stock option outstanding	167,648	164,198	157,696	167,648	157,696	153,038
16	Earnings per share (Face value ₹ 10 each) (in ₹)						
	a. Basic and diluted EPS before Extraordinary items						
	i) Basic	2,173	1,469	1,445	5,535	4,092	5,625
	ii) Diluted	2,168	1,465	1,442	5,522	4,082	5,612
	b. Basic and diluted EPS after Extraordinary items						
	i) Basic	2,173	1,469	1,445	5,535	4,092	5,625
	ii) Diluted	2,168	1,465	1,442	5,522	4,082	5,612

Part II		Quarter ended			Nine months ended		Year ended
S.No.	Particulars	Dec 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	Mar 31, 2013
		Audited	Audited	Audited	Audited	Audited	Audited
A	Particulars of Shareholding						
1	Public Shareholding						
	a. Number of shares	388,918,924	388,848,304	388,642,842	388,918,924	388,642,842	388,743,054
	b. Percentage of shareholding	20.59%	20.59%	20.58%	20.59%	20.58%	20.58%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	79.41%	79.41%	79.42%	79.41%	79.42%	79.42%

S.No.	Particulars	Quarter ended Dec 31, 2013
8	Status of investor complaints as on Dec 31, 2013 is as follows:	
	Complaints pending as on Oct 1, 2013	Nil
	Complaints received during the period	5
	Complaints resolved during the period	5
	Complaints pending as on Dec 31, 2013	0

Notes to accounts

- The above financial results for the quarter and nine months ended Dec 31, 2013 have been reviewed by the Audit Committee in its meeting held on Jan 23, 2014 and approved by the Board of Directors in its meeting held on Jan 23, 2014.
- The consolidated financial results represent results of the Company, its subsidiary and its share in Joint Venture Company accounted for by proportionate consolidation.
- The Company raised ₹ 31,657 Mn in Dec 2012 from public issue. The issue proceeds are to be utilized over a three year period commencing on Apr 1, 2013. The details of utilization of funds out of the proceeds of the issue as on Dec 31, 2013 are as follows:

(In ₹ Million)

S.No	Particulars	Planned utilization as per Prospectus	Amount utilized upto Dec 31, 2013	Amount pending utilization
1	Installation of 4,813 new towers	10,866	268	10,598
2	Upgradation and replacement on existing towers	12,141	2,132*	10,009
3	Green initiative at tower sites	6,394	115	6,279
4	General corporate purposes	2,256	1,023	1,233
	Total	31,657	3,538	28,119

* Includes inventory as on Dec 31, 2013 amounting to ₹ 102 Mn.

Pending utilization of issue proceeds the funds have been deployed in Mutual funds investments.

4. During the quarter ended Dec 31, 2013, the Company has issued 70,620 equity shares of ₹ 10 each, pursuant to exercise of employee stock options under the ESOP Scheme 2008.
5. On April 30, 2013, Board of Directors had proposed a final dividend of ₹ 3.00 per equity share to all the existing shareholders for the year ended March 31, 2013. The dividend proposed by the Board of Directors has been approved by the shareholders in the general meeting held on July 3, 2013 and paid subsequently.
6. The Scheme of Arrangement (Scheme) under Section 391 to 394 of the Companies Act, 1956 for transfer of all assets and liabilities as defined in the Scheme from Bharti Infratel Ventures Limited (BIVL), wholly owned subsidiary of the Company, Vodafone Infrastructure Limited (formerly known as Vodafone Essar Infrastructure Limited), and Idea Cellular Tower Infrastructure Limited (collectively referred to as 'the transferor companies') to Indus Towers Limited (Indus) was approved by the Hon'ble High Court vide order dated on Apr 18, 2013 and filed with the Registrar of Companies on Jun 11, 2013 with appointed date Apr 1, 2009 i.e. effective date of Scheme and accordingly effective Jun 11, 2013 the transferor companies have ceased to exist and have become part of Indus. The Scheme has, accordingly, been given effect to in the consolidated financial statements of the Company and financial statements of Indus, and consequently, in these consolidated financial results.

Consequent to the Scheme, Indus has recorded the assets of transferor companies at their respective fair value. The difference between the fair values of assets, the book value of liabilities and reserves as reduced by the face value of shares issued by Indus, amounting to ₹ 62,293 Mn as of Apr 1, 2009, has been credited to the general reserve account in consolidated financial results instead of crediting capital reserve in preference to relevant Indian Generally Accepted Accounting Principles. Further, as per the Scheme, the general reserve so recognized is to be treated as free reserve for all intents and purposes, as may be decided by the Board of Directors of Indus. Accordingly, ₹ 10,254 Mn, ₹ 489 Mn and ₹ 2,582 Mn has been set-off against general reserve for the period up to Mar 31, 2013 and for the three months and nine months period ended Dec 31, 2013, respectively towards additional depreciation on excess of fair values over the original book values of the assets transferred and losses pertaining to assets retired from active use of transferor companies instead of being adjusted to the statement of profit and loss for the respective periods.

7. Since the Company's business activity falls within a single business and geographical segment of providing passive infrastructure, there is no separate reportable segment as defined under Accounting Standard - 17 'Segment reporting'.
8. The Company has opted to publish the consolidated financial results. Standalone results are available on the Company's website www.bharti-infratel.com. Key numbers of Standalone Financial Results of the Company are as under:

S.No	Particulars	Quarter ended			Nine months ended		(In ₹ Million)
		Dec 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	Year ended Mar 31, 2013
1	Income from operations	12,779	12,341	11,485	37,053	32,975	44,601
2	Profit before tax	3,359	2,204	2,254	10,944	10,142	13,216
3	Profit after tax	2,277	1,483	1,516	8,172	8,159	10,098

9. The current period numbers include the impact of Scheme and accordingly are not comparable with the previous period/ year number.
10. Previous year's/ periods' figures have been regrouped/ rearranged wherever necessary to conform to current period's classifications.

For Bharti Infratel Limited

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Akhil Gupta
Managing Director

New Delhi
January 23, 2014



DS Rawat
Chief Executive Officer

"Bharti Infratel", or "the Company", wherever stated stands for Bharti Infratel Limited.
For more details on the financial results, please visit our website www.bharti-infratel.com

