



July 24, 2014

The BSE Limited
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Dalal Street, Mumbai-400001
Email ID: corp.relations@bseindia.com

The National Stock Exchange of India Limited
Exchange Plaza, Bandra kurla Complex,
Bandra (E), Mumbai 400 051
Email ID: cmlist@nse.co.in

Ref: Bharti Infratel Limited (INFRATEL / 534816)

Sub: Press Release w.r.t. Financial Results for the First quarter (Q1) ended on June 30, 2014

Dear Sir / Madam,

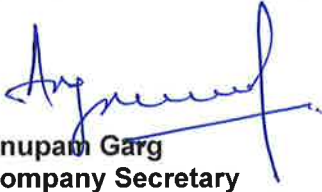
Pursuant to clause 36 of the listing agreement, we are enclosing herewith the press release being issued by the Company with regard to the audited financial results of the Company for the first quarter (Q1) ended on June 30, 2014.

Kindly take the same on record.

Thanking you,

Sincerely Yours,

For Bharti Infratel Limited


Anupam Garg
Company Secretary



Encl: As above

Bharti Infratel Limited

Bharti Infratel announces Consolidated IGAAP results for the first quarter ended June 30, 2014

**Net Profit for the quarter up 29% YOY
Consolidated EBITDA for the quarter up 13% YOY
Interim Dividend of Rs 4.5 /share declared, amounting to over Rs 995 Crore**

Highlights for the first quarter ended June 30, 2014

- Total Tower base of 83,778 along with 170,320 Co-locations
- Average sharing factor crosses 2 in the current quarter
- Consolidated EBITDA at Rs. 1,185 Crore, up 13% Y-o-Y
- Consolidated EBIT at Rs. 654 Crore, up 32% Y-o-Y
- Consolidated Net Profit at Rs. 463 Crore, up 29% Y-o-Y

New Delhi, India, July 24, 2014: Bharti Infratel Limited ("Bharti Infratel" or "the Company") today announced its audited Consolidated IGAAP results for the first quarter ended June 30, 2014.

The Consolidated revenues for the quarter, at Rs. 2,843 Crore grew by 8% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,185 Crore, up 13% Y-o-Y, representing an operating margin of 41.7% and Consolidated EBIT at Rs. 654 Crore, witnessed a 32% Y-o-Y growth. Consolidated profit after tax came in at Rs. 463 Crore, up by 29% Y-o-Y.

The Board of Directors have declared an interim dividend of Rs 4.50 per share. The total dividend payout including the DDT will be approximately Rs. 995 Crore.

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

"One of the key focus areas for the industry as well as the Government is internet connectivity across India. Industry expects clear road map for spectrum auctions in all bands, spectrum sharing and trading. All these steps shall accelerate the growth of data networks, users and usage which should result in growing demand for towers and higher sharing by operators. Bharti Infratel with its superior network footprint and service quality standards has the potential to be a major beneficiary of 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		
	Jun 30, 2014	Jun 30, 2013	Y-on-Y Growth
Revenue ¹	2,843	2,622	8%
EBITDA ¹	1,185	1,046	13%
EBIT ¹	654	494	32%
Profit before tax	693	545	27%
Profit after tax	463	358	29%
Operating Free Cash Flow ^{1&2}	647	664	-3%
Adjusted Fund From Operations (AFFO) ¹	978	867	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	Jun 30, 2014	Mar 31, 2014	Q-on-Q Growth	Jun 30, 2013	Y-on-Y Growth
<u>Consolidated Operating Highlights</u>						
Total Towers	Nos	83,778	83,368	410	82,321	1,457
Total Co-locations	Nos	170,320	167,202	3,118	158,038	12,282
Average Sharing factor	Times	2.02	1.99		1.91	
Closing Sharing factor	Times	2.03	2.01		1.92	
Sharing Revenue per Tower per month	Rs	68,886	67,942	1%	65,222	6%
Sharing Revenue per Sharing Operator per month	Rs	34,113	34,155	0%	34,079	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 83,000 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

Disclaimer:

[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].