



July 26, 2016

The BSE Limited
Phiroze Jeejeebhoy Towers,
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 (534816 / INFRATEL)

Sub: Financial Results for the first quarter (Q1) ended on June 30, 2016

Dear Sir/ Madam,

In compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the first quarter (Q1) ended on June 30, 2016.

- Audited consolidated financial results as per Ind AS
- Audited standalone financial results as per Ind AS
- Auditor's reports

The above financial results have been reviewed by the Audit & Risk Management Committee in its meeting held on July 26, 2016 and approved by the Board of Directors in its meeting held on July 26, 2016. The Board Meeting commenced at 2:00 p.m. and concluded at 6:00 p.m.

Kindly take the same on record.

Thanking you,

Sincerely Yours,
For Bharti Infratel Limited


Shweta Girotra
Company Secretary



Encl: As above

Auditor's Report on Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Bharti Infratel Limited

1. We have audited the quarterly consolidated financial results of Bharti Infratel Limited ("the Company") for the quarter ended June 30, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of Indus Towers Limited, the joint venture, included herein with the Company's share of profit in joint venture of Rs. 2,769 million for the three months ended June 30, 2016. These interim financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditor.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results:
 - (i) include the quarterly financial results of the following entities
 - a) Indus Towers Limited;
 - b) Smartx Services Limited and
 - c) Bharti Infratel Employee Welfare Trust
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended June 30, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number: 101049W/ E300004
Chartered Accountants


per Vineet Kedia
Partner
Membership No.: 212230
Place: Gurgaon
Date: July 26, 2016



BHARTI INFRATEL LIMITED
(CIN : L64201DL2006PLC156038)

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

Consolidated audited financial results for the quarter ended June 30, 2016 as per Ind AS

(In ₹ Million except per share data)

S.No.	Particulars	Quarter ended		Year ended	
		June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
		Audited	Audited	Audited	Audited
1	Income from operations	14,531	14,181	13,717	55,583
2	Expenses				
	(a) Power and fuel	5,039	4,821	5,012	19,901
	(b) Rent	761	707	709	2,798
	(c) Employee benefits expenses	699	625	635	2,578
	(d) Depreciation and amortization expense	2,879	2,952	2,817	11,550
	(e) Repair and maintenance expenses	1,004	1,021	985	3,920
	(f) Other expenses	418	311	348	1,503
	Total Expenses	10,800	10,437	10,506	42,250
3	Profit from operations before other income, net finance costs, exceptional items, share of (profit)/Loss of a joint venture (1-2)	3,731	3,744	3,211	13,333
4	Other income	156	183	363	1,104
5	Profit from ordinary activities before finance costs / (Income) and exceptional items, share of (profit)/Loss of a joint venture (3+4)	3,887	3,927	3,574	14,437
6	Finance costs / (Income)	(1,765)	(1,572)	(132)	(4,285)
7	Profit from ordinary activities after finance costs but before exceptional items and share of (profit)/Loss of a joint venture (5-6)	5,652	5,499	3,706	18,722
8	Share of (profit)/Loss of a joint venture	2,771	3,059	2,433	11,069
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	8,423	8,558	6,139	29,791
10	Tax expense (refer note 12)	861	1,374	1,715	7,317
11	Net Profit (+) / loss(-) from ordinary activities after tax (9-10)	7,562	7,184	4,424	22,474
12	Other Comprehensive Income	8	6	(9)	(17)
13	Total Comprehensive Income for the period (11+12)	7,570	7,190	4,415	22,457
14	Paid-up equity share capital (Face value ₹ 10 each)	18,967	18,967	18,963	18,967
15	Reserves excluding revaluation reserves including employee stock option outstanding	170,572	163,454	161,692	163,454
16	Earnings per share (Face value ₹ 10 each) (in ₹)				
	Basic and diluted EPS				
	i) Basic	3.990	3.792	2.337	11.863
	ii) Diluted	3.989	3.791	2.336	11.861

Notes to accounts

- The above financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee in its meeting held on July 26, 2016 and approved by the Board of Directors in its meeting held on July 26, 2016.
- The above financial results is extracted from the condensed interim audited consolidated financial statements of the Company, which are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under. The consolidated interim financial results represent results of the Company, its subsidiary (Smartx Services Limited) and its share in Joint Venture Company (Indus Towers Limited) prepared as per Ind AS 110 on consolidated financial statements, Ind AS 111 on joint arrangements and Ind AS 28 on Investment in associates and joint venture.
- First time adoption of Ind AS:** The Company has transitioned to Ind AS with effect from April 1, 2016 with transition date being April 1, 2015. The transition was carried out from Indian Generally Accepted Accounting Principles (IGAAP) which was the previous GAAP. Accordingly, the impact of transition has been provided in the opening equity as at April 1, 2015 and figures for the previous quarters / year have been prepared to comply with Ind AS.
- Pursuant to Initial Public offer (IPO), the Company raised ₹ 31,657 Mn (net of selling shareholder's proceeds) and details of utilisation of IPO proceeds are as follows:-

(In ₹ Million)

Particulars	Total Planned Utilization as per prospectus	Amount pending Utilization as on December 31, 2015	Detail of Estimated Planned Utilisation of IPO proceeds				Amount utilised during the quarter ending March 31, 2016	Q1 2016-17	Amount Pending Utilization as on June 30, 2016
			FY 2015-16	FY 2016-17 or earlier	FY 2017-18 (upto September 30, 2017) or earlier	Total			
			A	B	C	D=A+B+C	E	F	G=D-E-F
Installation of 4,813 new towers	10,865	5,329	400	800	300	1,500	525	-	975
Upgradation and replacement of existing towers	12,141	-	2,500	4,000	1,000	7,500	3,224*	-	4,276
Green Initiatives at tower sites	6,394	4,074	100	200	103	403	130	-	273
General Corporate purposes (Including Share issue expenses in excess of 2% retained in Escrow)	2,257	-	-	-	-	-	-	-	-
Total	31,657	9,403	3,400	5,000	1,403	9,403	3,879	-	5,524

* includes inventory of ₹ 110 Mn.



Note:-

(a) Variation to the objects and schedule of deployment as disclosed in the prospectus dated December 19, 2012 issued by the Company for its IPO was approved by the shareholders of the Company through postal ballot on March 21, 2016.

(b) Unspent amount of ₹ 5,524 Mn is lying in investment in mutual funds as shown below –

Particulars	As at June 30, 2016	
	No of units	Amount ₹ Million**
Investment in Mutual Funds (at cost)	250,242,609	8,912

** Difference in the unutilised issue proceeds and amount invested is on account of dividend accrued, reinvested during the period.

- Bharti Infratel Employee Welfare Trust [a trust set up for administration of Employee Stock Option Plan ('ESOP') of the Company] had acquired 1,652,000 equity shares of the Company from the open market at an average price of ₹ 377.72 per share. During the quarter ended June 30, 2016, equity shares 4,870 and 800 of ₹ 10 each at an exercise price of ₹ 109.67 and ₹10 per share respectively have been transferred to employees upon exercise of stock options, under ESOP Scheme 2008. As of June 30, 2016, the ESOP Trust holds 1,464,769 equity shares (as at March 31, 2016 1,470,439 equity shares).
- The Board of Directors has proposed a final dividend of ₹ 3.00 per equity share to all the existing shareholders for the year ended March 31, 2016. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing general meeting.
- 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:

(In ₹ Million)

S.No	Particulars	Quarter ended	Year ended	Quarter ended
		June 30, 2016	March 31, 2016	June 30, 2015
1	Income from operations	14,531	55,583	13,717
2	Profit before tax	15,162	18,725	3,706
3	Profit after tax	14,769	13,276	2,402

- Reconciliation of profit and reserve between IGAAP and Ind AS are as under:

(In ₹ Million)

S.No.	Particulars	Profit Reconciliation		Reserve Reconciliation
		Quarter ended		Year ended
		March 31, 2016	June 30, 2015	March 31, 2016
1	Net profit / Reserve under IGAAP	6,617	5,757	23,820
2	Effects of transition to Ind-AS	567	(1,333)	(1,346)
	Annual escalation on rental income and cost not equalised over the lease term, being inflation linked.	189	(161)	99
	Consolidation of treasury shares in Trust	-	-	-
	Actuarial gain/loss on employee defined benefit funds recognised in other comprehensive income.	5	13	36
	Discounting of asset retirement obligation liability to present value and corresponding impact on depreciation and finance cost	10	33	87
	Loan processing fees is netted off from borrowing at the inception and realigned as per Effective Interest Rate (EIR) method	(2)	(1)	(6)
	Impact on reserve under scheme of arrangement basis equity method	-	-	-
	Effect of measuring investment at fair value through profit & loss	282	(1,340)	(681)
	Discounting of security deposit received and paid to present value and corresponding impact on rental income & cost and finance cost.	5	6	28
	Proposed dividend to be recognised as liability post shareholders approval including dividend tax thereon	-	-	-
	Deferred tax on un-distributed earnings of Joint Venture	(518)	(411)	(1,870)
	Deferred tax impact on all	596	528	961
3	Net Profit for the period / reserve under Ind AS (1+2)	7,184	4,424	22,474
				163,454

- Impact of Ind-AS transition adjustments on the opening balance sheet as on April 1, 2015 of ₹ 3,330 Mn (other than proposed dividend & tax thereon, impact on consolidation of JV under equity method and Bharti Infratel Employee Welfare Trust) has been adjusted from General Reserves as on April 1, 2015. Also the JV Company has adjusted ₹ 4,841 Mn representing company's share being Ind AS transition adjustments from General Reserve as on April 1, 2015.



10. The Consolidated segment information has been prepared in line with the review of operating results by the chief operating decision maker (CODM) which includes review of the results of the joint venture, both, separately and on proportionate consolidation basis. The results of the joint venture which were hitherto consolidated and/or accounted under proportionate consolidation method under the previous GAAP but have now been accounted for under equity method of accounting under Ind AS. The Company, however, considers joint venture as "Operating Segment" as defined under Ind AS 108 based on review by CODM and accordingly presented segment information for two segments i.e. Infratel (including subsidiaries) and Indus (proportionate share). The total segment revenue and segment results have also been reconciled with the amount reported in the financial results.

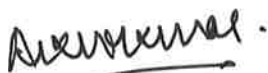
Segment Information in pursuant to Ind AS 108 to Consolidated financial Statements read with SEBI circular dated July 5, 2016					
(In ₹ Million)					
S.No.	Particulars	Quarter ended			Year ended
		June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
		Audited	Audited	Audited	Audited
1	Segment Revenue				
	a) Infratel (including subsidiaries)	14,531	14,181	13,717	55,583
	b) Indus (Proportionate Share)	17,585	17,646	16,323	67,768
	Total	32,116	31,827	30,040	123,351
	Less: Inter segment Revenue	10	10	9	37
	Net Income from Operations	32,106	31,817	30,031	123,314
	Less: Revenue related to Joint venture (Indus)	17,575	17,636	16,314	67,731
	Net Income from Operations as reported	14,531	14,181	13,717	55,583
2	Segment Results				
	Profit before tax and finance cost				
	a) Infratel (including subsidiaries)	13,397	3,927	3,574	14,437
	b) Indus (Proportionate Share)	4,763	5,304	4,437	19,483
	Total	18,160	9,231	8,011	33,920
	Less: Inter segment Profit	9,510	-	-	-
	Net Profit before tax and finance cost	8,650	9,231	8,011	33,920
	Less: Share of (profit) of a joint venture	4,763	5,304	4,437	19,483
	Net Profit before tax and finance cost as reported	3,887	3,927	3,574	14,437
	Less: Finance Cost	(1,765)	(1,572)	(132)	(4,285)
	Net Profit before tax as reported	5,652	5,499	3,706	18,722
	Share of (profit)/Loss of joint venture	2,771	3,059	2,433	11,069
	Net Profit from ordinary activities before tax	8,423	8,558	6,139	29,791
3	Segment Assets				
	a) Infratel (including subsidiaries)	225,240	211,271	216,782	211,271
	b) Indus (Proportionate Share)	92,536	94,224	95,048	94,224
	Total	317,776	305,495	311,830	305,495
	Less: Intersegment Assets	60,730	60,716	60,883	60,716
	Net assets	257,046	244,779	250,947	244,779
	Less: Share of assets of a joint venture	45,040	37,747	45,911	37,747
	Net segment assets as reported	212,007	207,032	205,036	207,032
4	Segment Liabilities				
	a) Infratel (including subsidiaries)	21,847	22,523	23,751	22,523
	b) Indus (Proportionate Share)	45,350	38,044	46,374	38,044
	Total	67,197	60,567	70,125	60,567
	Less: Intersegment Liabilities	(463)	(1,948)	(347)	(1,948)
	Net assets	67,660	62,515	70,472	62,515
	Less: Share of liabilities of a joint venture	45,192	37,902	46,090	37,902
	Net segment liabilities as reported	22,468	24,613	24,382	24,613

11. The Board of Directors of the Company in their meeting held on April 26, 2016 had approved a proposal to Buy-back the Equity Shares of the Company, subject to approval of the shareholders, for an aggregate amount not exceeding ₹ 20,000 Mn under Tender Offer mechanism. The Shareholders further accorded their approval for Buy-back through Postal Ballot on June 10, 2016. Pursuant to the approval, the Committee of Directors determined the Buy-back price as ₹ 425/- (Rupees Four Hundred and Twenty Five only) and approved Buyback of upto 4,70,58,823 (Four Crore Seventy Lakhs Fifty Eight Thousand Eight Hundred and Twenty Three) fully paid-up equity shares of face value of ₹10 each ("Equity Shares") aggregating for an amount up to ₹19,99,99,99,775/- (Rupees One Thousand Nine Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred and Seventy Five Only) ("Buy-Back Size"). The Buy-back size represents up to 19.3% of the aggregate paid-up equity capital and free reserves of the Company as per the financial statements of the Company for the financial year ended March 31, 2016 and is within the statutory limits of 25% of the fully paid-up equity capital and free reserves as per the last standalone audited financial statements of the Company. The Company had dispatched the Letter of Offer to the Eligible Shareholders for tendering Equity Shares in proportion to their entitlement under the Offer. The Offer period commenced on July 12, 2016 and closed on July 25, 2016. The entire process of Buyback Offer will be complete on or before August 09, 2016.



12. Tax for the period is net of deferred tax liability reversed of ₹ 1,277 Mn (quarter ended March 31, 2016 ₹ 651 Mn) on mark to market gain on investment accounted under Ind AS on account of underlying investments moving to long term capital asset category.
13. Previous year's/ period's figures have been regrouped/ rearranged wherever necessary to conform to the current period's classifications.

For Bharti Infratel Limited



Akhil Gupta
Chairman

Gurgaon
July 26, 2016

For Bharti Infratel Limited



D S Rawat
Managing Director & CEO

"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



Auditor's Report On Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of Bharti Infratel Limited**

1. We have audited the quarterly financial results of Bharti Infratel Limited for the quarter ended June 30, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended June 30, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number: 101049W/ E300004
Chartered Accountants


per Vineet Kedia
Partner
Membership No.: 212230
Place : Gurgaon
Date : July 26, 2016



BHARTI INFRATEL LIMITED
(CIN : L64201DL2006PLC156038)

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

Audited financial results for the quarter ended June 30, 2016 as per Ind AS (as standalone entity)

(In ₹ Million except per share data)

S.No.	Particulars	Quarter ended			Year ended
		June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
		Audited	Audited	Audited	Audited
1	Income from operations	14,531	14,181	13,717	55,583
2	Expenses				
	(a) Power and fuel	5,039	4,821	5,012	19,901
	(b) Rent	761	707	709	2,798
	(c) Employee benefits expenses	699	625	635	2,578
	(d) Depreciation and amortisation expense	2,879	2,952	2,817	11,550
	(e) Repair and maintenance expenses	1,004	1,020	985	3,919
	(f) Other expenses	418	311	348	1,503
	Total Expenses	10,800	10,436	10,506	42,249
3	Profit from operations before other income, finance costs (net) and exceptional items (1-2)	3,731	3,745	3,211	13,334
4	Other income	9,666	185	363	1,106
5	Profit from ordinary activities before finance costs/ (Income) and exceptional items (3+4)	13,397	3,930	3,574	14,440
6	Finance costs / (Income)	(1,765)	(1,572)	(132)	(4,285)
7	Profit from ordinary activities after finance costs/ (Income) but before exceptional items (5-6)	15,162	5,502	3,706	18,725
8	Exceptional items	-	-	-	-
9	Profit (+) / loss(-) from ordinary activities before tax (7-8)	15,162	5,502	3,706	18,725
10	Tax expense (refer note 11)	393	858	1,304	5,449
11	Net Profit (+) / loss(-) from ordinary activities after tax (9-10)	14,769	4,644	2,402	13,276
12	Other Comprehensive Income	10	10	(6)	3
13	Total Comprehensive Income for the period (11+12)	14,779	4,654	2,396	13,279
14	Paid-up equity share capital (Face value ₹ 10 each)	18,967	18,967	18,963	18,967
15	Reserves excluding revaluation reserves including employee stock option outstanding	184,971	170,329	174,692	170,329
16	Earnings per share (Face value ₹ 10 each) (in ₹)				
	Basic and diluted EPS				
	i) Basic	7.787	2.449	1.268	7.001
	ii) Diluted	7.787	2.449	1.267	7.001

Notes to accounts

- The above financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee in its meeting held on July 26, 2016 and approved by the Board of Directors in its meeting held on July 26, 2016.
- The above financial results is extracted from the condensed interim audited standalone financial statements of the Company, which are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- First time adoption of Ind AS:** The Company has transitioned to Ind AS with effect from April 1, 2016 with transition date being April 1, 2015. The transition was carried out from Indian Generally Accepted Accounting Principles (IGAAP) which was the previous GAAP. Accordingly, the impact of transition has been provided in the opening equity as at April 1, 2015 and figures for the previous quarters / year have been prepared to comply with Ind AS.
- Pursuant to Initial Public offer (IPO), the Company raised ₹ 31,657 Mn (net of selling shareholder's proceeds), details of utilisation of IPO proceeds are as follows:-

(In ₹ Million)

Particulars	Total Planned Utilization as per prospectus	Amount pending Utilization as on December 31, 2015	Detail of Estimated Planned Utilisation of IPO proceeds				Amount utilised during the quarter ending March 31, 2016	Q1 2016-17	Amount Pending Utilization as on June 30, 2016
			FY 2015-16	FY 2016-17 or earlier	FY 2017-18 (upto September 30,2017) or earlier	Total			
			A	B	C	D=A+B+C	E	F	G=D-E-F
Installation of 4,813 new towers	10,865	5,329	400	800	300	1,500	525	-	975
Upgradation and replacement of existing towers	12,141	-	2,500	4,000	1,000	7,500	3,224*	-	4,276
Green Initiatives at tower sites	6,394	4,074	100	200	103	403	130	-	273
General Corporate purposes (Including Share issue expenses in excess of 2% retained in Escrow)	2,257	-	-	-	-	-	-	-	-
Total	31,657	9,403	3,000	5,000	1,403	9,403	3,879	-	5,524

* includes closing inventory of ₹ 110 Mn.



Note:-

(a) Variation to the objects and schedule of deployment as disclosed in the prospectus dated December 19, 2012 issued by the Company for its IPO was approved by the shareholders of the Company through postal ballot on March 21, 2016.

(b) Unspent amount of ₹ 5,524 Mn is lying in investment in mutual funds as shown below –

Particulars	As at June 30, 2016	
	No of units	Amount ₹ Million**
Investment in Mutual Funds (at cost)	250,242,609	8,912

** Difference in the unutilised issue proceeds and amount invested is on account of dividend accrued, reinvested during the period.

5. Bharti Infratel Employee Welfare Trust [a trust set up for administration of Employee Stock Option Plan ('ESOP') of the Company] had acquired 1,652,000 equity shares of the Company from the open market at an average price of ₹ 377.72 per share. During the quarter ended June 30, 2016, equity shares 4,870 and 800 of ₹ 10 each at an exercise price of ₹ 109.67 and ₹10 per share respectively have been transferred to employees upon exercise of stock options, under ESOP Scheme 2008. As of June 30, 2016, the ESOP Trust holds 1,464,769 equity shares (as at March 31, 2016 1,470,439 equity shares).
6. The Board of Directors has proposed a final dividend of ₹ 3.00 per equity share to all the existing shareholders for the year ended March 31, 2016. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing general meeting.
7. Reconciliation of profit and reserve between IGAAP and Ind AS are as under:

(In ₹ Million)

S.No.	Particulars	Profit Reconciliation		Reserve Reconciliation	
		Quarter ended		Year ended	Year ended
		March 31, 2016	June 30, 2015	March 31, 2016	March 31, 2016
1	Net Profit / Reserve under IGAAP	3,713	3,376	13,234	166,765
2	Effects of transition to Ind-AS	931	(974)	42	3,564
	Annual escalation on rental income and cost not equalised over the lease term, being inflation linked.	(41)	(181)	(476)	(13,345)
	Actuarial gain/loss on employee defined benefit funds recognised in other comprehensive income.	(3)	8	3	2
	Discounting of asset retirement obligation liability to present value and corresponding impact on depreciation and finance cost	0	11	15	330
	Effect of measuring investment at fair value through profit & loss	282	(1,340)	(682)	6,737
	Discounting of security deposit received and paid to present value and corresponding impact on rental income & cost and finance cost/income.	5	5	23	308
	Deferred tax Impact on all	688	523	1,159	2,684
	Proposed dividend to be recognised as liability post shareholders approval	-	-	-	6,848
3	Net Profit for the period / Reserve under Ind AS (1+2)	4,644	2,402	13,276	170,329

8. Impact of Ind-AS transition adjustments on the opening balance sheet as of April 1, 2015 of ₹ 3,330 Mn (other than proposed dividend & tax thereon) has been adjusted from General Reserves as on April 1, 2015.
9. The Company was set-up with the object of, inter alia, establishing, operating and maintaining wireless communication towers. This is the only activity performed and is thus also the main source of risks and returns. The Company's segments as reviewed by the Chief Operating Decision Maker (CODM) does not result in to identification of different ways / sources into which they see the performance of the Company. Accordingly, the Company has a single reportable segment. Further, as the Company does not operate in more than one geographical segment, hence, the relevant disclosures as per Ind AS 108 are not applicable to the Company on a Standalone basis.
10. The Board of Directors of the Company in their meeting held on April 26, 2016 had approved a proposal to Buy-back the Equity Shares of the Company, subject to approval of the shareholders, for an aggregate amount not exceeding ₹ 20,000 Mn under Tender Offer mechanism. The Shareholders further accorded their approval for Buy-back through Postal Ballot on June 10, 2016. Pursuant to the approval, the Committee of Directors determined the Buy-back price as ₹ 425/- (Rupees Four Hundred and Twenty Five only) and approved Buyback of upto 4,70,58,823 (Four Crore Seventy Lakhs Fifty Eight Thousand Eight Hundred and Twenty Three) fully paid-up equity shares of face value of ₹10 each ("Equity Shares") aggregating for an amount up to ₹19,99,99,99,775/- (Rupees One Thousand Nine Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred and Seventy Five Only) ("Buy-Back Size"). The Buy-back size represents up to 19.3% of the aggregate paid-up equity capital and free reserves of the Company as per the financial statements of the Company for the financial year ended March 31, 2016 and is within the statutory limits of 25% of the fully paid-up equity capital and free reserves as per the last standalone audited financial statements of the Company. The Company had dispatched the Letter of Offer to the Eligible Shareholders for tendering Equity Shares in proportion to their entitlement under the Offer. The Offer period commenced on July 12, 2016 and closed on July 25, 2016. The entire process of Buyback Offer will be complete on or before August 09, 2016.



11. Tax for the period is net of deferred tax liability reversed of ₹ 1,277 Mn (quarter ended March 31, 2016 ₹ 651 Mn) on mark to market gain on investment accounted under Ind AS on account of underlying investments moving to long term capital asset category.
12. Previous year's/ periods' figures have been regrouped/ rearranged wherever necessary to conform to current period's classifications.

For Bharti Infratel Limited



Akhil Gupta
Chairman

New Delhi
July 26, 2016

For Bharti Infratel Limited



D S Rawat
Managing Director & CEO

"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

