



April 24, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Ref: Bharti Infratel Limited (534816 / INFRATEL)

Sub: Financial results for the fourth quarter (Q4) and financial year ended March 31, 2019

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 the following for the fourth quarter (Q4) and financial year ended March 31, 2019.

- Audited consolidated financial results as per Ind AS;
- Audited standalone financial results as per Ind AS;
- Auditors' reports alongwith declaration on Auditors' Report with unmodified opinion pursuant to the SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The above financial results have been reviewed by the Audit & Risk Management Committee in its meeting held on Wednesday, April 24, 2019 and based on its recommendation, approved by the Board of Directors in its meeting held on Wednesday, April 24, 2019. The Board Meeting commenced at 02:30 p.m. and concluded at 6:30 p.m.

Kindly take the same on record.

Thanking you,

Sincerely Yours,

For Bharti Infratel Limited

Samridhi Rodhe
Company Secretary



Encl: As above



Date: April 24, 2019

The BSE Limited

The National Stock Exchange of India Limited

Sub: Declaration of Unmodified Audit report pursuant to Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Declaration

I, S. Balasubramanian, Chief Financial Officer of Bharti Infratel Limited having its registered office at 901, Park Centra, Sector 30, NH-8, Gurugram, Haryana - 122001 hereby declare that Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2019.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking You,

Sincerely Yours

For Bharti Infratel Limited


S. Balasubramanian
Chief Financial Officer



INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF BHARTI INFRATEL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **Bharti Infratel Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the profit of its joint venture for the year ended March 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and the other financial information of subsidiary and joint venture referred to in paragraph 5 below, the Statement:



- (i) includes the results of the following entities:
 - a. Bharti Infratel Limited (BIL) (Parent)
 - b. Smartx Services Limited (100% subsidiary of BIL)
 - c. Indus Towers Limited (Joint venture of BIL)
 - d. Bharti Infratel Employee Welfare Trust
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for year ended March 31, 2019.
5. The consolidated financial results includes the Group's share of net profit after tax of Rs.2,639 million and Rs.10,172 million and total comprehensive income of Rs.2,640 million and Rs.10,170 million for the quarter and year ended March 31, 2019 respectively, as considered in the consolidated financial results, in respect of Indus Towers Limited, joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the joint venture, is based solely on the report of the other auditor.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.
6. The statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm's Registration No. 117366W/W-100018



Vijay Agarwal
Partner
Membership No. 094468

 New Delhi, April 24, 2019

BHARTI INFRA TEL LIMITED
(CIN : L64201HR2006PLC073821)

Regd. Office: 901, Park Centra, Sector 30, NH-8, Gurugram, Haryana – 122001

Telephone no. +91 124 4132600 Fax no. +91 124 4109580, Email id: compliance.officer@bharti-infratel.in

Statement of Audited Consolidated Ind AS financial results for the quarter and year ended March 31, 2019

(In ₹ Million except per share data)

Particulars	Quarter ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Audited	Audited	Audited	Audited
Income					
Revenue from operations	16,758	17,332	16,728	68,262	66,212
Other income	186	263	465	1,015	1,052
Total income	16,944	17,595	17,193	69,277	67,264
Expenses					
Power and fuel	6,000	6,279	5,922	25,258	22,817
Rent	875	835	896	3,446	3,518
Employee benefit expenses	731	715	711	2,915	2,916
Repairs and maintenance	888	832	979	3,635	4,062
Other expenses	284	422	268	1,342	1,034
Total expenses	8,778	9,083	8,776	36,596	34,347
Profit before depreciation and amortisation, finance costs, finance income, charity and donation, share of profit of joint venture and tax	8,166	8,512	8,417	32,681	32,917
Depreciation and amortization expense	2,647	2,748	3,024	11,064	12,188
Less: adjusted with general reserve in accordance with the scheme of arrangement with Bharti Airtel Limited	(100)	(102)	(100)	(406)	(387)
Finance costs	2,547	2,646	2,924	10,658	11,801
Finance income	132	161	124	529	465
Charity and donation	(949)	(1,349)	(416)	(4,406)	(2,170)
Share of profit of joint venture	427	34	72	545	294
Profit before share of profit of joint venture, exceptional items and tax	6,009	7,020	5,713	25,355	22,527
Share of profit of joint venture	2,639	2,177	3,287	10,172	13,025
Profit before exceptional items and tax	8,648	9,197	9,000	35,527	35,552
Exceptional items	-	-	260	-	260
Profit before tax	8,648	9,197	8,740	35,527	35,292
Income tax expense :	2,572	2,713	2,680	10,589	10,355
Current tax	1,654	2,198	2,171	10,786	10,979
Deferred tax	918	515	509	(197)	(624)
Profit after tax	6,076	6,484	6,060	24,938	24,937
Other comprehensive income ('OCI')					
Items that will not be re-classified to profit and loss					
Remeasurement of the gain/ (loss) of defined benefit plans (net of tax)	3	(3)	3	5	1
Share of profit/(loss) in OCI of joint venture	1	(1)	6	(2)	1
Items that will be re-classified to profit and loss					
Fair value changes on financial assets through OCI (net of tax)	(6)	11	(4)	(27)	22
Other comprehensive income for the period/year (net of tax)	(2)	7	5	(24)	24
Total comprehensive income for the period/year (net of tax)	6,074	6,491	6,065	24,914	24,961
Paid-up equity share capital (Face value ₹ 10 each)	18,496	18,496	18,496	18,496	18,496
Other equity	126,820	121,088	151,148	126,820	151,148
Earnings per share (nominal value of share ₹ 10 each)					
Basic	3.287	3.507	3.280	13.488	13.488
Diluted	3.287	3.507	3.280	13.487	13.487

Notes to accounts

- The above financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee in its meeting held on April 24, 2019 and approved by the Board of Directors in its meeting held on April 24, 2019.
- The above financial results are extracted from the audited consolidated financial statements of the Company, which has been 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 financial results represent results of the Company, its subsidiary (Smartx Services Limited), its controlled trust (Bharti Infratel Employee Welfare Trust) 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.



3. 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 year ended March 31, 2019, 76,060 equity shares of ₹ 10 each and 49,390 equity shares of ₹ 109.67 each have been transferred to employees upon exercise of stock options. As of March 31, 2019, Bharti Infratel Employee Welfare Trust ('the Trust') holds 636,660 shares (of Face Value of ₹ 10 each) (March 31, 2018- 762,110 shares) of the Company.
4. The Company has also 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	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
1	Revenue from operations	16,746	17,325	16,717	68,217	66,180
2	Profit before tax	6,012	7,033	5,452	36,651	32,270
3	Profit after tax	3,890	4,689	3,348	27,790	24,139

5. Statement of assets and liabilities is as follows:

(In ₹ Million)

Particulars		As at	
		March 31, 2019	March 31, 2018
		Audited	Audited
A	Assets		
	Non-current assets		
	Property, plant and equipment	53,251	55,845
	Capital work-in-progress	1,180	1,103
	Intangible assets	71	103
	Investment in joint venture	51,085	55,419
	Financial assets		
	Investment	18,424	2,777
	Other financial assets	1,361	1,246
	Income tax assets (net)	1,137	871
	Deferred tax assets (net)	159	542
	Other non-current assets	1,837	2,770
		128,505	120,676
	Current assets		
	Financial assets		
	Investment	29,549	65,073
	Trade receivables	5,509	2,746
	Cash and cash equivalents	3	308
	Other bank balance	14	4
	Other financial assets	5,210	5,436
	Other current assets	2,515	2,553
		42,800	76,120
	Total assets	171,305	196,796
B	Equity and liabilities		
	Equity		
	Equity share capital	18,496	18,496
	Other equity	126,820	151,148
		145,316	169,644
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	2,430	2,523
	Provisions	2,723	2,484
	Deferred tax liabilities	1,776	2,356
	Other non-current liabilities	1,308	1,630
		8,237	8,993
	Current liabilities		
	Financial liabilities		
	Borrowings	57	-
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	26	22
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	10,807	10,974
	Other financial liabilities	2,177	2,487
	Other current liabilities	4,397	4,096
	Provisions	140	143
	Current tax liabilities (net)	148	437
	Total Liabilities	17,752	18,159
	Total equity and liabilities	171,305	196,796

6. 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 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.



S.No.	Particulars	Quarter ended			Year Ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited	Audited	Audited	Audited	Audited
1	Segment Revenue					
	a) Infratel (including subsidiaries)	16,758	17,332	16,728	68,262	66,212
	b) Indus (Proportionate Share)	19,256	19,082	19,896	77,606	78,718
	Total	36,014	36,414	36,624	145,868	144,930
	Less: Inter segment Revenue	11	12	2	45	34
	Net Income from Operations	36,003	36,402	36,622	145,823	144,896
	Less: Revenue related to Joint venture (Indus)	19,245	19,070	19,894	77,561	78,684
	Net Income from Operations	16,758	17,332	16,728	68,262	66,212
2	Segment Results					
	Profit before exceptional items, finance cost/ (income) and tax					
	a) Infratel (including subsidiaries)	5,192	5,832	5,421	32,739	30,832
	b) Indus (Proportionate Share)	4,629	3,942	5,737	18,329	21,940
	Total	9,821	9,774	11,158	51,068	52,772
	Less: Inter segment Profit	-	-	-	11,261	10,010
	Net Profit before exceptional items, finance cost/ (income) and tax	9,821	9,774	11,158	39,807	42,762
	Less: Share of profit of joint venture	4,629	3,942	5,737	18,329	21,940
	Net Profit before exceptional items, finance cost/ (income) and tax	5,192	5,832	5,421	21,478	20,822
	Less: Finance Cost	132	161	124	529	465
	Less: Finance income	(949)	(1,349)	(416)	(4,406)	(2,170)
	Less: Exceptional Items	-	-	260	-	260
	Net Profit before tax	6,009	7,020	5,453	25,355	22,267
	Share of profit/ (loss) of joint venture	2,639	2,177	3,287	10,172	13,025
	Net Profit from ordinary activities before tax	8,648	9,197	8,740	35,527	35,292
3	Segment Assets					
	a) Infratel (including subsidiaries)	180,639	179,650	201,796	180,639	201,796
	b) Indus (Proportionate Share)	102,538	101,275	99,194	102,538	99,194
	Total	283,177	280,925	300,990	283,177	300,990
	Less: Intersegment Assets	60,681	61,164	61,127	60,681	61,127
	Net assets	222,496	219,761	239,863	222,496	239,863
	Less: Share of assets of joint venture	51,191	51,829	43,067	51,191	43,067
	Net segment assets	171,305	167,932	196,796	171,305	196,796
4	Segment Liabilities					
	a) Infratel (including subsidiaries)	24,213	27,022	24,796	24,213	24,796
	b) Indus (Proportionate Share)	51,452	52,574	43,774	51,452	43,774
	Total	75,665	79,596	68,570	75,665	68,570
	Less: Intersegment Liabilities	(1,586)	(660)	(1,749)	(1,586)	(1,749)
	Net assets	77,251	80,256	70,319	77,251	70,319
	Less: Share of liabilities of joint venture	51,262	51,908	43,167	51,262	43,167
	Net segment liabilities	25,989	28,348	27,152	25,989	27,152

7. Revenue from Operations includes exit charges amounting to ₹ 1,010 Mn recognized during the year ended March 31, 2019 (₹ 457 Mn during the quarter ended March 31, 2019)
8. On April 23, 2018 the Board of Directors had proposed a final dividend of ₹ 14 per equity share to all the existing shareholders for the year ended March 31, 2018 which has been approved by the shareholders in the annual general meeting dated July 24, 2018 and paid subsequently. Further, the Board of Directors in their meeting held on October 24, 2018 had declared an interim dividend of ₹ 7.50 per equity share and paid subsequently. The Board of Directors also has declared an interim dividend of ₹ 7.50 per equity share in its meeting held on April 24, 2019 for financial year 2018-19.
9. During the year ended March 31, 2019, Bharti Infratel Limited and Indus Towers Limited have entered into a proposed scheme ('Scheme') of amalgamation and arrangement (under section 230 to 232 and other applicable provisions of the Companies Act, 2013) to create a pan-India tower company operating across all 22 telecom service areas. The combined company, which will fully own the respective businesses of Bharti Infratel and Indus Towers, will change its name to Indus Towers Limited and will continue to be listed on the Indian Stock Exchanges. The scheme will be accounted for on receipt of regulatory and other approvals. The Scheme of arrangement has received approval from Competition Commission of India and No Objection from the SEBI through BSE Limited and National Stock Exchange of India Limited. The approval from National Company Law Tribunal (NCLT) and Department of Telecommunications for FDI approval is awaited. During the quarter, the meeting of shareholders and unsecured creditors of the company was convened on February 2, 2019. The second motion petition filed with NCLT has been admitted. The matter is listed for hearing before the NCLT on May 14, 2019.

For Bharti Infratel Limited

Akhil Gupta

Akhil Gupta
Chairman

New Delhi
April 24, 2019



For Bharti Infratel Limited

D S Rawat

D S Rawat
Managing Director & CEO

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BHARTI INFRATEL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Bharti Infratel Limited** ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm's Registration No. 117366W/W-100018



Vijay Agarwal
Partner
Membership No. 094468

 New Delhi, April 24, 2019

BHARTI INFRATEL LIMITED
(CIN : L64201HR2006PLC073821)

Regd. Office: 901, Park Centra, Sector 30, NH-8, Gurugram, Haryana – 122001

Telephone no. +91 124 4132600 Fax no. +91 124 4109580, Email id: compliance.officer@bharti-infratel.in

Statement of Audited Standalone Ind AS financial results for the quarter and year ended March 31, 2019

(In ₹ Million except per share data)

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Audited	Audited	Audited	Audited
Income					
Revenue from operations	16,746	17,325	16,717	68,217	66,180
Other income	186	263	465	12,276	11,061
Total Income	16,932	17,588	17,182	80,493	77,241
Expenses					
Power and fuel	5,998	6,276	5,921	25,249	22,813
Rent	869	826	891	3,421	3,505
Employee benefit expenses	731	715	711	2,915	2,916
Repairs and maintenance	888	832	979	3,635	4,062
Other expenses	293	415	266	1,317	1,030
Total Expenses	8,779	9,064	8,768	36,537	34,326
Profit before depreciation and amortization, finance cost, finance income, charity and donation and exceptional items	8,153	8,524	8,414	43,956	42,915
Depreciation and amortization expense	2,631	2,747	3,022	11,043	12,183
Less: adjusted with general reserve in accordance with the scheme of arrangement with Bharti Airtel Limited	(100)	(102)	(100)	(406)	(387)
Finance costs	2,531	2,645	2,922	10,637	11,796
Finance income	132	161	124	529	465
Charity and donation	(949)	(1,349)	(416)	(4,406)	(2,170)
Profit before exceptional items and tax	427	34	72	545	294
Profit before exceptional items and tax	6,012	7,033	5,712	36,651	32,530
Exceptional items	-	-	260	-	260
Profit before tax	6,012	7,033	5,452	36,651	32,270
Income tax expense:	2,122	2,344	2,104	8,861	8,131
Current tax	1,654	2,197	2,170	8,469	8,939
Deferred tax	468	147	(66)	392	(808)
Profit after tax	3,890	4,689	3,348	27,790	24,139
Other comprehensive income ('OCI')					
Items that will not be re-classified to Profit and Loss					
Remeasurements gains/(loss) of defined benefit plans (net of tax)	3	(3)	3	5	1
Items that will be re-classified to Profit and Loss					
Fair value changes on financial assets through OCI (net of tax)	(5)	11	(4)	(27)	22
Other comprehensive income for the period/year, net of tax	(2)	8	(1)	(22)	23
Total comprehensive income for the period/year, net of tax	3,888	4,697	3,347	27,768	24,162
Paid-up equity share capital (Face value ₹ 10 each)	18,496	18,496	18,496	18,496	18,496
Other equity	138,147	134,359	158,758	138,147	158,758
Earnings per share (Nominal Value of share ₹ 10 each)					
Basic	2.103	2.535	1.810	15.025	13.051
Diluted	2.103	2.535	1.810	15.025	13.051

Notes to accounts

- The above financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee in its meeting held on April 24, 2019 and approved by the Board of Directors in its meeting held on April 24, 2019.
- The above financial results are extracted from the audited standalone financial statements of the Company which have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India.



3. Statement of Assets and Liabilities are as follow's:-

(In ₹ Million)		
Particulars	As at	
	March 31, 2019 Audited	March 31, 2018 Audited
A Assets		
Non-current assets		
Property, plant and equipment	53,203	55,814
Capital work-in-progress	1,040	998
Intangible assets	46	77
Investment in joint venture	60,419	60,419
Financial assets		
Investment	18,454	2,807
Other financial assets	1,646	1,367
Income tax assets (net)	1,136	871
Deferred tax assets (net)	150	542
Other non - current assets	1,837	2,770
	137,931	125,665
Current assets		
Financial assets		
Investment	29,549	65,073
Trade receivables	5,454	2,745
Cash and cash equivalents	2	305
Other bank balance	14	4
Other financial assets	5,216	5,466
Other current assets	2,673	2,782
	42,908	76,375
Total assets	180,839	202,040
B Equity and liabilities		
Equity		
Equity share capital	18,496	18,496
Other equity	138,147	158,758
	156,643	177,254
Non-current liabilities		
Financial liabilities		
Other financial liabilities	2,430	2,523
Long term provisions	2,723	2,484
Other non - current liabilities	1,308	1,630
	6,461	6,637
Current liabilities		
Financial liabilities		
Borrowings	57	-
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	26	22
-Total outstanding dues to creditors other than micro enterprises and small enterprises	10,800	10,973
Other financial liabilities	2,171	2,479
Other current liabilities	4,393	4,096
Provisions	140	143
Current Tax liabilities (net)	148	436
Total liabilities	17,735	18,149
Total equity and liabilities	180,839	202,040

4. Bharti Infratel Employee's 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 year ended March 31, 2019, 76,060 equity shares of ₹ 10 each and 49,390 equity shares of ₹ 109.67 each have been transferred to employees upon exercise of stock options. As of March 31, 2019, Bharti Infratel Employee's Welfare Trust ('the Trust') holds 636,660 shares (of Face Value of ₹ 10 each) (March 31, 2018- 762,110 shares) of the Company.
5. 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 – operating segments are not applicable to the Company on a standalone basis.
6. Revenue from Operations includes exit charges amounting to ₹ 1,010 Mn recognised during the year ended March 31, 2019 (₹ 457 Mn during the quarter ended March 31, 2019).



7. During the year ended March 31, 2019, Bharti Infratel Limited and Indus Towers Limited have entered into a proposed scheme ('Scheme') of amalgamation and arrangement (under section 230 to 232 and other applicable provisions of the Companies Act, 2013) to create a pan-India tower company operating across all 22 telecom service areas. The combined company, which will fully own the respective businesses of Bharti Infratel and Indus Towers, will change its name to Indus Towers Limited and will continue to be listed on the Indian Stock Exchanges. The scheme will be accounted for on receipt of regulatory and other approvals. The Scheme of arrangement has received approval from Competition Commission of India and No Objection from the SEBI through BSE Limited and National Stock Exchange of India Limited. The approval from National Company Law Tribunal (NCLT) and Department of Telecommunications for FDI approval is awaited. During the quarter, the meeting of shareholders and unsecured creditors of the company was convened on February 2, 2019. The second motion petition filed with NCLT has been admitted. The matter is listed for hearing before the NCLT on May 14, 2019.
8. On April 23, 2018 the Board of Directors had proposed a final dividend of ₹ 14 per equity share to all the existing shareholders for the year ended March 31, 2018 which has been approved by the shareholders in the annual general meeting dated July 24, 2018 and paid subsequently. Further, the Board of Directors in their meeting held on October 24, 2018 had declared an interim dividend of ₹ 7.50 per equity share and paid subsequently. The Board of Directors also has declared an interim dividend of ₹ 7.50 per equity share in its meeting held on April 24, 2019 for financial year 2018-19.

For Bharti Infratel Limited

Akhil Gupta

Akhil Gupta
Chairman

New Delhi
April 24, 2019



For Bharti Infratel Limited

D S Rawat

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