



July 27, 2020

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

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Ref: Bharti Infratel Limited (534816/ INFRATEL)

Sub: Press Release w.r.t. audited financial results for the first quarter (Q1) ended June 30, 2020

Dear Sir/ Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the press release being issued by the Company with regard to the audited financial results of the Company for the first quarter (Q1) ended June 30, 2020.

Kindly take the same on record.

Thanking you,

Sincerely Yours,
For Bharti Infratel Limited


Samridhi Rodhe
Company Secretary



Encl: As above

Bharti Infratel Limited

Bharti Infratel announces Consolidated results for the first quarter ended June 30, 2020

Consolidated Revenues for the quarter at Rs. 3,505 Crore, down 6% Y-o-Y

Consolidated EBITDA for the quarter at Rs. 1,807 Crore, down 7% Y-o-Y

Consolidated Profit after Tax for the quarter at Rs. 704 Crore, down 21%Y-o-Y

Consolidated Operating Free Cash Flows at Rs. 1,267 Crore, up 5% Y-o-Y

Highlights for the first quarter ended June 30, 2020

- Total Tower base of 95,801 with closing sharing factor of 1.82
- Consolidated Revenues at Rs. 3,505 Crore, down 6% Y-o-Y
- Consolidated EBITDA at Rs. 1,807 Crore, down 7% Y-o-Y
- Operating Free Cash Flows at Rs. 1,267 Crore, up 5% Y-o-Y
- Consolidated Profit after tax at Rs. 704 Crore, down 21% Y-o-Y

New Delhi, India, July 27, 2020: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated Proforma results for the first quarter ended June 30, 2020 (see note). The Consolidated revenue for the quarter was Rs. 3,505 Crore. Consolidated EBITDA was at Rs. 1,807 Crore, representing an operating margin of 51.6%. The Operating Free Cash Flow was at Rs. 1,267 Crore up by 5% Y-o-Y. The net profit for the quarter was Rs. 704 Crore down by 21% Y-o-Y. The Return on Equity pre-tax and post-tax increased to 29.9% and 23.8% as against 33.6% and 26.9% respectively on Y-o-Y basis. The Return on Capital Employed Pre Tax was 23.8% against 26.1% respectively on Y-o-Y basis.

The Board of Directors in its meeting held on July 27, 2020 declared an interim dividend of Rs. 2.30 per equity share of Rs. 10 each for the financial year 2020-21.

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

“The ongoing Covid-19 crisis has emerged as a significant global public health challenge while bringing economic activity to a virtual standstill in many countries. India is also witnessing an unprecedented crisis on account of the same. During this time, the Indian Telecom industry has been providing much needed support in the form of connectivity to the public at large. It is a matter of satisfaction for all of us at Indus and Infratel to rise to the occasion in providing vital connectivity which has kept the country connected and businesses continuing despite a very large number of people working from home. My compliments to the entire team particularly those in the field for enabling us to perform this crucial national duty.”

The resilience shown by telecom industry as a vital service even in the wake of extreme exigencies like Covid-19, bears well for the future potential of our infrastructure industry. We remain fully prepared in maintaining and strengthening our leadership position going forward.”

Summary of the Consolidated Statement of Income – Represents Proforma Consolidated Statement of Income as per IND AS.

(Amount in Rs. Crore, except ratios)

Particulars	Quarter Ended		
	Jun-20	Jun-19	Y-on-Y Growth
Revenue ¹	3,505	3,712	-6%
EBITDA ¹	1,807	1,953	-7%
EBIT ¹	1,062	1,153	-8%
Profit before Tax	943	1,106	-15%
Profit after Tax	704	887	-21%
Operating Free Cash Flow ^{1&2}	1,267	1,207	5%
Adjusted Fund From Operations(AFFO) ^{1&3}	1,401	1,492	-6%

1. Revenue, EBITDA, EBIT, Operating free cash flow and Adjusted Fund from Operations (AFFO) are excluding other income.

2. Operating Free Cash Flow is a non IND AS measure and is defined as EBITDA adjusted for capex and repayment of lease liabilities.

3. Adjusted Free Cash Flow is a non IND AS measure and is defined as EBITDA adjusted for Maintenance and General Corporate capex and repayment of lease liabilities.

Tower & Co-Location Base

Parameters	Unit	Jun 30, 2020	Mar 31, 2020	Q-on-Q Growth	Jun 30, 2019	Y-on-Y Growth
Total Towers ¹	Nos	95,801	95,372	430	92,632	3,170
Total Co-locations ^{1&2}	Nos	174,216	174,581	(366)	173,247	969
Key Indicators						
Average Sharing Factor	Times	1.82	1.84		1.87	
Closing Sharing Factor	Times	1.82	1.83		1.87	
Sharing Revenue per Tower p.m.	Rs	78,219	79,153	-1.2%	81,503	-4.0%
Sharing Revenue per Sharing Operator p.m.	Rs	42,023	42,267	-0.6%	42,591	-1.3%

1. Represents the sum of the numbers of towers (and the co-locations thereof) owned and operated by Bharti Infratel and 42% of the number of towers (and the co-locations thereof) owned & operated by Indus Towers.

2. The Company during the quarter has reported co-locations reduction of 1,228 basis exit notices received. However as at June 30, 2020, there are cumulative 3,474 co-locations for which though the exit notices have been received but actual exits have not happened.

Note : Proforma consolidated financial results presented in the Release are based on audited results of the Company & its associate JV, Indus Towers Ltd as per IND AS and include its proportionate share of 42% in Indus Towers, consolidated on line by line basis.

About Bharti Infratel Limited

Bharti Infratel is India's leading provider passive telecom infrastructure and it deploys, owns and manages telecom towers and communication structures, for various mobile operators. The Company's consolidated portfolio of over 95,000 telecom towers, which includes over 42,000 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. Bharti Infratel's and Indus' three largest customers are Bharti Airtel (together with Bharti Hexacom), Vodafone Idea Limited and Reliance Jio Infocomm Limited, which are leading wireless telecommunications service providers in India by revenue. 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].