



October 30, 2017

The 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 400 051

Ref: Bharti Infratel Limited (INFRATEL / 534816)

Sub: Press Release w.r.t. Financial Results for the second quarter (Q2) and half year ended September 30, 2017

Dear Sir / Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the press release being issued by the Company with regard to the audited financial results of the Company for the second quarter (Q2) and half year ended September 30, 2017.

Kindly take the same on record.

Thanking you,

Sincerely Yours,
For Bharti Infratel Limited


Samridhi Rodhe
Deputy Company Secretary



Encl: As above

Bharti Infratel Limited

Bharti Infratel announces Consolidated results for the second quarter and half year ended September 30, 2017

Total Co-locations in excess of 220,000 and closing Sharing factor at 2.42

Consolidated Revenues of Rs. 3,648 Crore, up 11% Y-o-Y

Consolidated EBIDTA at Rs. 1,634 Crore, up 12% Y-o-Y

Consolidated EBIT at Rs. 1,021 Crore, up 15% Y-o-Y

Consolidated Operating Free Cash Flows at Rs 1,224 Crore, up 31% Y-o-Y

Pretax ROCE at 33.5% (28.4% Q2'17)

Highlights for the second quarter ended Sep 30, 2017

- Total Tower base of 90,955 with closing sharing factor of 2.42
- Consolidated Revenues at Rs. 3,648 Crore, up 11% Y-o-Y
- Consolidated EBITDA at Rs. 1,634 Crore, up 12% Y-o-Y
- Consolidated EBIT at Rs. 1,021 Crore, up 15% Y-o-Y
- Operating Free Cash Flows at Rs 1,224 Crore, up 31% Y-o-Y

New Delhi, India, October 30, 2017: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated Proforma results for the second quarter ended September 30, 2017 (see note).

The Consolidated revenues for the quarter, at Rs. 3,648 Crore grew by 11% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,634 Crore up 12% Y-o-Y, representing an operating margin of 44.8%. Consolidated EBIT improved to Rs. 1,021 Crore up 15% Y-o-Y. The Operating Free Cash Flow grew by 31% Y-o-Y to Rs. 1,224 Crore for the quarter.

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

“Indian telecom has embraced the data centric model and is emerging as the showcase of digital technology with operators rolling out 4G networks and India planning a leadership role on upcoming 5G technology and associated applications. Leading operators have announced enhanced investment plans towards improvising digital infrastructure during the recently concluded India Mobile Congress. The Government of India’s Smart Cities program presents additional opportunity to create infrastructure for sharing on a non-discriminatory basis. All of this is good for the sector at large. As Bharti Infratel and Indus Towers, we are well positioned to grab our fair share of market and create sustainable value for all stakeholders”

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			Half Year Ended		
	Sep-17	Sep-16	Y-on-Y Growth	Sep-17	Sep-16	Y-on-Y Growth
Revenue ¹	3,648	3,292	11%	7,172	6,503	10%
EBITDA ¹	1,634	1,454	12%	3,209	2,862	12%
EBIT ¹	1,021	887	15%	2,005	1,717	17%
Profit before Tax	1,072	1,167	-8%	2,166	2,161	0%
Profit after Tax	638	774	-17%	1,302	1,530	-15%
Operating Free Cash Flow ^{1&2}	1,224	932	31%	2,217	1,890	17%
Adjusted Fund From Operations(AFFO) ^{1&3}	1,511	1,325	14%	2,929	2,589	13%

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 non-cash IND AS adjustments

3. Adjusted Free Cash Flow is a non IND AS measure and is defined as EBITDA adjusted for Maintenance and General Corporate capex and non-cash IND AS adjustments

Tower & Co-Location Base

Parameters	Unit	Sep 30, 2017	June 30, 2017	Q-on-Q Growth	Sep 30, 2016	Y-on-Y Growth
Total Towers ¹	Nos	90,955	90,837	118	89,791	1,164
Total Co-locations ¹	Nos	220,088	218,401	1,687	198,795	21,293
Key Indicators						
Average Sharing Factor	Times	2.41	2.36		2.21	
Closing Sharing Factor	Times	2.42	2.40		2.21	
Sharing Revenue per Tower p.m	Rs	83,040	83,001	0.0%	77,197	7.6%
Sharing Revenue per Sharing Operator p.m	Rs	34,427	35,112	-2.0%	34,994	-1.6%

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.

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 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 90,000 telecom towers, which includes over 39,000 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].