



July 25, 2018

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 (INFRA TEL / 534816)

Sub: Press Release w.r.t. Financial Results for the first quarter (Q1) ended on June 30, 2018

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 on June 30, 2018.

Kindly take the same on record.

Thanking you,

Sincerely Yours,
For Bharti Infratel Limited

A handwritten signature in blue ink, appearing to read "Samridhi Rodhe", with a horizontal line underneath.

Samridhi Rodhe
Company Secretary



Encl: As above

Bharti Infratel Limited

Bharti Infratel announces Consolidated results for the first quarter ended June 30, 2018

Consolidated Revenues for the quarter at Rs. 3,674 Crore (+4% Y-o-Y)

Consolidated EBITDA for the quarter at Rs. 1,521 Crore (-3% Y-o-Y)

Consolidated Net Profit for the quarter at Rs. 638 Crore (-4% Y-o-Y)

Operating Free Cash Flow for the quarter at Rs. 991 Crore (flat Y-o-Y)

Highlights for the first quarter ended June 30, 2018

- Consolidated Revenues for the quarter at Rs. 3,674 Crore
- Consolidated EBITDA for the quarter at Rs. 1,521 Crore
- Consolidated Net Profit for the quarter at Rs. 638 Crore
- Operating Free Cash Flow for the quarter at Rs. 991 Crore

New Delhi, India, July 25, 2018: Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated Proforma results for the first quarter ended June 30, 2018 (see note).

The Consolidated revenues for the quarter at Rs. 3,674 Crore grew by 4% over the corresponding period last year. However, due to co-location exits of 26,743 in the last 12 months (on a consolidated basis) as a result of operator consolidation in the Indian Telecom Industry, the Consolidated EBITDA at Rs. 1,521 Crore and Consolidated net profit at Rs. 638 Crore declined by 3% and 4% respectively on a YoY basis. Despite the marginal decline in profitability, the Operating Free Cash Flow was maintained at Rs. 991 Crore for the quarter, similar to last year.

The final dividend of Rs 14 per equity share for the year ended March 31, 2018 has been approved by the shareholders in the Annual General Meeting dated July 24, 2018.

Subsequent to our press release dated April 25, 2018 regarding proposed merger of Bharti Infratel and Indus towers, we have received Competition Commission of India (CCI) and Bombay Stock Exchange (BSE) approvals till date.

Akhil Gupta, Chairman, Bharti Infratel Limited, said:

“With the consolidation phase largely over, the Indian Telecom industry is now witnessing an integration phase as operators consolidate their networks and spectrum before the next phase of rollouts. We remain confident of the long-term growth potential of the Indian telecom sector driven by rising user demand, availability of cheaper handsets, introduction of new technologies and availability of rich content to the customers. This would necessitate rapid network rollouts. With our nationwide coverage, operational excellence and strong financial position, we believe we will continue to be the partner of choice for all operators for their passive infrastructure requirements.”

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		
	June-18	June-17	Y-on-Y Growth
Revenue ¹	3,674	3,524	4%
EBITDA ¹	1,521	1,575	-3%
EBIT ¹	981	985	0%
Profit before Tax	1,070	1,095	-2%
Profit after Tax	638	664	-4%
Operating Free Cash Flow ^{1&2}	991	992	0%
Adjusted Fund From Operations(AFFO) ^{1&3}	1,359	1,418	-4%

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	June 30, 2018	Mar 31, 2018	Q-on-Q Growth	June 30, 2017	Y-on-Y Growth
Total Towers ¹	Nos	91,759	91,451	308	90,837	922
Total Co-locations ^{1&2}	Nos	200,778	205,596	(4,818)	218,401	(17,623)
Key Indicators						
Average Sharing Factor	Times	2.22	2.30		2.36	
Closing Sharing Factor	Times	2.19	2.25		2.40	
Sharing Revenue per Tower p.m	Rs	80,014	79,861	0.2%	83,001	-3.6%
Sharing Revenue per Sharing Operator p.m ³	Rs	35,276	34,110	3.4%	35,112	0.5%

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 5,657 based on exit notices received. However as at June 18, there are cumulative 6,672 co-locations for which exit notices have been received, but actual exits have not happened.

3. Sharing Revenue per Sharing Operator per month for the quarter ending June 18 has been calculated and for the quarter ended March 18 has been restated by adding back tenancies for which exit notices have been received but actual exits have not happened as at respective quarter ends.

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 91,000 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].