

July 25, 2017

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Ref: Bharti Airtel Limited (532454 / BHARTIARTL)

Sub: Financial results for the first quarter (Q1) ended June 30, 2017

Dear Sir / Madam,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following for the first quarter (Q1) ended June 30, 2017:

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

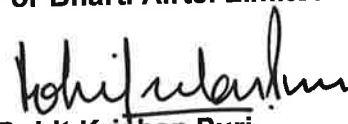
The above financial results have been reviewed by the Audit & Risk Management Committee in its meeting held on Tuesday, July 25, 2017 and based on its recommendation, approved by the Board of Directors in its meeting held on Tuesday, July 25, 2017. The Board meeting commenced at 01:30 PM and is still in progress.

Kindly take the same on record.

Thanking you,

Sincerely Yours,

For Bharti Airtel Limited


Rohit Krishan Puri
Dy. Company Secretary



Bharti Airtel Limited
(a Bharti Enterprise)

Regd. & Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110 070
T.: +91-11-4666 6100, F.: +91-11-4166 6137, Email id: compliance.officer@bharti.in, www.airtel.com
CIN: L74899DL1995PLC070609

Bharti Airtel Limited

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I. Audited Consolidated Financial Results for the quarter ended June 30, 2017

(Rs. Million except per share data)

S.No.	Particulars	Quarter ended June 30, 2017	Year ended March 31, 2017	Quarter ended June 30, 2016
		Audited	Audited	Audited
1	Total income	220,067	955,889	255,729
2	Profit before exceptional items and tax	14,816	88,930	28,467
3	Profit before tax	14,313	77,233	24,931
4	Profit for the period / year	6,177	42,414	14,842
5	Total comprehensive income / (loss) for the period	7,334	(8,453)	(27,082)
6	Paid-up equity share capital (Face value : Rs. 5/- each)	19,987	19,987	19,987
7	Other equity	659,271	654,576	622,899
8	Earnings per share (Face value : Rs. 5/- each) (In Rupees)			
	Basic	0.92	9.51	3.66
	Diluted	0.92	9.51	3.66

II. Audited Standalone Financial Results for the quarter ended June 30, 2017

(Rs. Million)

S.No.	Particulars	Quarter ended June 30, 2017	Year ended March 31, 2017	Quarter ended June 30, 2016
		Audited	Audited	Audited
1	Revenue	145,065	622,763	163,397
2	Profit / (loss) before tax	4,223	(85,095)	20,843
3	Profit / (loss) after tax	2,806	(99,256)	14,275

Note:

The above are extract of the detailed format of Audited Financial Results (Consolidated and Standalone) filed for the quarter ended June 30, 2017 with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the Company's website (www.airtel.in).

For Bharti Airtel Limited

Sd/



Gopal Vittal
Managing Director and CEO (India & South Asia)
DIN: 02291778

New Delhi
July 25, 2017




Bharti Airtel Limited

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Statement of Audited Consolidated Financial Results for the quarter ended June 30, 2017

(Rs. Million; except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
	Audited	Audited	Audited	Audited
Income				
Revenue	219,581	219,346	255,465	954,683
Other income	486	460	264	1,206
Total	220,067	219,806	255,729	955,889
Expenses				
Network operating expenses	51,612	51,628	53,958	209,154
Access charges	25,016	22,761	27,041	102,786
License fee / spectrum charges (revenue share)	20,820	20,850	25,499	92,760
Employee benefits	10,147	10,498	11,144	43,032
Sales and marketing expenses	15,365	16,934	19,904	71,400
Other expenses	19,037	18,075	22,438	82,253
Total	141,997	140,746	159,984	601,385
Profit from operating activities before depreciation, amortisation and exceptional items	78,070	79,060	95,745	354,504
Share of results of joint ventures and associates	(2,855)	(2,508)	(2,548)	(10,449)
Depreciation and amortisation	48,192	49,418	50,402	197,730
Finance costs	22,039	22,717	25,136	95,466
Finance income	(3,765)	(3,555)	(5,737)	(18,492)
Non-operating (income) / expenses, (net)	(357)	474	25	1,319
Profit before exceptional items and tax	14,816	12,514	28,467	88,930
Exceptional items	503	6,055	3,536	11,697
Profit before tax	14,313	6,459	24,931	77,233
Tax expense / (credit)				
Current tax	9,394	(8,964)	12,636	21,240
Deferred tax	(1,258)	10,717	(2,547)	13,579
Profit for the period / year	6,177	4,706	14,842	42,414
Other comprehensive income ('OCI')				
Items to be reclassified subsequently to profit or loss :				
Net gains / (losses) due to foreign currency translation differences	2,479	(1,051)	(31,246)	(41,423)
Net (losses) / gains on net investment hedge	(1,072)	2,102	(10,660)	(10,330)
Net (losses) / gains on cash flow hedge	(34)	27	281	857
Net gains on fair value through OCI investments	6	17	30	107
Tax charge	(168)	(3)	(276)	(16)
Items not to be reclassified to profit or loss :				
Re-measurement (losses) / gains on defined benefit plans	(71)	82	(70)	(73)
Share of joint ventures and associates	(2)	(9)	(3)	(9)
Tax credit / (charge)	19	(6)	20	20
Other comprehensive income / (loss) for the period / year	1,157	1,159	(41,924)	(50,867)
Total comprehensive income / (loss) for the period / year	7,334	5,865	(27,082)	(8,453)
Profit for the period / year attributable to :	6,177	4,706	14,842	42,414
Owners of the Parent	3,673	3,734	14,620	37,998
Non-controlling interests	2,504	972	222	4,416
Other comprehensive income / (loss) for the period / year attributable to:	1,157	1,159	(41,924)	(50,867)
Owners of the Parent	1,176	363	(39,172)	(48,654)
Non-controlling interests	(19)	796	(2,752)	(2,213)
Total comprehensive income / (loss) for the period / year attributable to :	7,334	5,865	(27,082)	(8,453)
Owners of the Parent	4,849	4,097	(24,552)	(10,656)
Non-controlling interests	2,485	1,768	(2,530)	2,203
Paid-up equity share capital (Face value : Rs. 5/- each)	19,987	19,987	19,987	19,987
Other equity	659,271	654,576	622,899	654,576
Earnings per share (Face value : Rs. 5/- each) (In Rupees)				
Basic	0.92	0.93	3.66	9.51
Diluted	0.92	0.93	3.66	9.51



Audited Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2017

(Rs. Million)

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
	Audited	Audited	Audited	Audited
1. Segment Revenue				
a) Mobile Services India	129,146	129,719	150,420	565,511
b) Mobile Services Africa	48,528	50,476	62,493	219,568
c) Mobile Services South Asia	972	977	4,143	11,743
d) Airtel Business	27,787	25,769	26,793	109,429
e) Tower Infrastructure Services	15,982	16,017	14,557	60,829
f) Homes Services	6,703	6,785	6,644	27,518
g) Digital TV Services	8,974	8,657	8,369	34,306
h) Others	1,020	937	930	3,736
i) Unallocated	-	-	-	-
Total	239,112	239,337	274,349	1,032,640
Less: Inter-segment eliminations *	19,531	19,991	18,884	77,957
Total revenue	219,581	219,346	255,465	954,683
2. Segment Results ^				
Profit before net finance costs, non-operating (income) / expenses - (net), exceptional items and tax				
a) Mobile Services India	12,606	14,394	34,676	105,494
b) Mobile Services Africa	5,038	3,930	1,975	10,189
c) Mobile Services South Asia	(564)	(889)	(1,580)	(4,660)
d) Airtel Business	6,483	6,544	4,695	22,737
e) Tower Infrastructure Services	8,213	8,192	6,597	29,195
f) Homes Services	1,351	1,676	1,614	6,868
g) Digital TV Services	1,038	975	1,219	3,577
h) Others	(594)	(1,500)	(235)	(2,496)
i) Unallocated	(363)	(492)	(475)	(1,418)
Total	33,208	32,830	48,486	169,486
Less:				
(i) Inter-segment eliminations *	475	680	595	2,263
(ii) Net finance costs	18,274	19,162	19,399	76,974
(iii) Non-operating (income) / expenses, (net)	(357)	474	25	1,319
(iv) Exceptional items	503	6,055	3,536	11,697
Profit before tax	14,313	6,459	24,931	77,233
3. Segment Assets ^ #				
a) Mobile Services India	1,380,031	1,642,949	1,556,801	1,642,949
b) Mobile Services Africa	527,544	556,281	623,602	556,281
c) Mobile Services South Asia	28,219	29,048	46,937	29,048
d) Airtel Business	112,649	331,833	249,121	331,833
e) Tower Infrastructure Services	188,351	210,023	214,872	210,023
f) Homes Services	48,141	311,890	206,850	311,890
g) Digital TV Services	24,243	22,935	23,838	22,935
h) Others	6,625	9,327	5,112	9,327
i) Unallocated / Inter-segment eliminations	13,468	(786,784)	(675,861)	(786,784)
Total assets	2,329,271	2,327,502	2,251,272	2,327,502
4. Segment Liabilities #				
a) Mobile Services India	339,180	722,363	679,685	722,363
b) Mobile Services Africa	125,197	226,314	262,923	226,314
c) Mobile Services South Asia	2,770	7,968	33,045	7,968
d) Airtel Business	48,434	180,624	144,420	180,624
e) Tower Infrastructure Services	21,975	47,535	20,911	47,535
f) Homes Services	16,776	246,864	147,301	246,864
g) Digital TV Services	29,355	28,341	44,328	28,341
h) Others	4,605	5,083	3,512	5,083
i) Unallocated / Inter-segment eliminations	990,733	119,097	219,965	119,097
Total liabilities	1,579,025	1,584,189	1,556,090	1,584,189

* Includes accounting policy alignment

^ Includes share of results / assets of joint ventures and associates

Effective April 1, 2017, individual segments exclude inter-segment balances and allocated borrowings. This has no impact on total assets and liabilities.



Notes to the Audited Consolidated Financial Results

1. The said financial results for the quarter ended June 30, 2017 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in their respective meetings held on July 25, 2017.
2. The above financial results are extracted from the audited Interim Condensed Consolidated Financial Statements of the Group, 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 thereunder. The said financial results represents results of the Group, and it's share in the results of joint ventures and associates.
3. Exceptional items during the quarter ended June 30, 2017 mainly includes charge of Rs. 475 Mn towards operating costs on network re-farming and up-gradation program. The tax impact and share of non-controlling interests, on the above is Rs. (101) Mn and Rs. (9) Mn respectively.
4. On January 8, 2013, the Department of Telecommunications ('DoT') issued a demand on the Company and one of its subsidiaries for Rs. 52,013 Mn towards levy of one time spectrum charge. Based on a petition filed by the Company, the Hon'ble High Court of Bombay, through its order dated January 28, 2013, has directed DoT to respond and not to take any coercive action until the next date of hearing. The Company, based on independent legal opinions, till date has not given any effect to the above demand.
5. Previous period figures have been re-grouped, wherever required.

For Bharti Airtel Limited



Gopal Vittal
Managing Director and CEO (India & South Asia)
DIN: 02291778

New Delhi
July 25, 2017

Notes:

- a) 'Bharti Airtel' or 'Company', stands for Bharti Airtel Limited
- b) 'Group' or 'Consolidated', stands for Bharti Airtel together with its subsidiaries
- c) For more details on the financial results, please visit our website 'www.airtel.in'



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Bharti Airtel Limited

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Statement of Audited Standalone Financial Results for the quarter ended June 30, 2017

(Rs. Million except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
	Audited	Audited	Audited	Audited
Income				
Revenue	145,065	142,998	163,397	622,763
Other income	516	513	501	1,843
Total	145,581	143,511	163,898	624,606
Expenses				
Network operating expenses	36,802	37,262	35,158	145,360
Access charges	21,001	18,414	20,243	80,505
License fee / spectrum charges (revenue share)	15,408	15,572	18,898	69,416
Employee benefits	4,426	4,430	4,214	17,385
Sales and marketing expenses	7,850	8,033	8,205	32,320
Other expenses	10,490	8,518	10,556	38,524
Total	95,977	92,229	97,274	383,510
Profit from operating activities before depreciation, amortisation and exceptional items	49,604	51,282	66,624	241,096
Depreciation and amortisation	31,789	32,751	29,877	122,034
Finance costs	15,507	15,646	13,324	52,546
Finance income	(2,053)	(8,123)	(365)	(23,421)
Non-operating expenses	98	969	25	2,324
Profit before exceptional items and tax	4,263	10,039	23,763	87,613
Exceptional items	40	165,528	2,920	172,708
Profit / (loss) before tax	4,223	(155,489)	20,843	(85,095)
Tax expense / (credit)				
Current tax	1,727	(13,938)	4,662	(45)
Deferred tax	(310)	9,280	1,906	14,206
Profit / (loss) for the period / year	2,806	(150,831)	14,275	(99,256)
Other comprehensive income				
Items not to be reclassified to profit or loss:				
Re-measurement (losses) / gains on defined benefit plans	(53)	39	(45)	(36)
Tax credit / (charge)	18	(12)	15	11
Other comprehensive (loss) / income for the period / year	(35)	27	(30)	(25)
Total comprehensive income / (loss) for the period / year	2,771	(150,804)	14,245	(99,281)
Paid-up equity share capital (Face value : Rs. 5/- each)	19,987	19,987	19,987	19,987
Other equity	994,917	992,086	1,111,613	992,086
Earnings per share (Face value : Rs. 5/- each) (In Rupees)				
Basic and Diluted	0.70	(37.74)	3.57	(24.84)



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Audited Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2017

(Rs. Million)

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
	Audited	Audited	Audited	Audited
1. Segment Revenue				
a) Mobile Services	121,433	121,625	139,545	526,745
b) Airtel Business	24,810	22,716	24,260	98,400
c) Homes Services	6,532	6,616	6,486	26,870
d) Unallocated	-	-	-	-
Total	152,775	150,957	170,291	652,015
Less: Inter-segment eliminations	7,710	7,959	6,894	29,252
Total revenue	145,065	142,998	163,397	622,763
2. Segment Results				
Profit before net finance costs, non-operating expenses, exceptional items and tax				
a) Mobile Services	11,530	12,758	31,064	94,680
b) Airtel Business	5,444	4,804	4,466	19,469
c) Homes Services	1,286	1,469	1,689	6,331
d) Unallocated	(445)	(500)	(472)	(1,418)
Total	17,815	18,531	36,747	119,062
Less:				
(i) Net finance costs	13,454	7,523	12,959	29,125
(ii) Non-operating expenses	98	969	25	2,324
(iii) Exceptional items	40	165,528	2,920	172,708
Profit / (loss) before tax	4,223	(155,489)	20,843	(85,095)
3. Segment Assets *				
a) Mobile Services	1,259,141	1,541,193	1,438,453	1,541,193
b) Airtel Business	87,105	233,317	180,345	233,317
c) Homes Services	43,000	296,014	191,945	296,014
d) Unallocated / Inter-segment eliminations	562,022	(158,033)	126,190	(158,033)
Total assets	1,951,268	1,912,491	1,936,933	1,912,491
4. Segment Liabilities *				
a) Mobile Services	324,287	736,333	664,588	736,333
b) Airtel Business	36,381	151,419	113,402	151,419
c) Homes Services	16,369	231,935	132,827	231,935
d) Unallocated / Inter-segment eliminations	559,327	(219,269)	(105,484)	(219,269)
Total liabilities	936,364	900,418	805,333	900,418

* Effective April 1, 2017, individual segments exclude inter-segment balances and allocated borrowings. This has no impact on total assets and liabilities.



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Notes to the Audited Standalone Financial Results

1. The said financial results for the quarter ended June 30, 2017 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in their respective meetings held on July 25, 2017.
2. The above financial results are extracted from the audited Interim Condensed 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 thereunder.
3. On January 8, 2013, the Department of Telecommunications ('DoT') issued a demand on the Company for Rs. 51,353 Mn towards levy of one time spectrum charge. Based on a petition filed by the Company, the Hon'ble High Court of Bombay, through its order dated January 28, 2013, has directed DoT to respond and not to take any coercive action until the next date of hearing. The Company, based on independent legal opinions, till date has not given any effect to the above demand.
4. Previous period figures have been re-grouped / re-stated basis the Ind AS 101, 'First-time Adoption of Indian Accounting Standards' exemptions as considered in the Ind AS financial statements for the year ended March 31, 2017, wherever required.

For Bharti Airtel Limited



Gopal Vittal
Managing Director and CEO (India & South Asia)
DIN: 02291778

New Delhi
July 25, 2017

Notes:

- a) 'Bharti Airtel' or 'Company' stands for Bharti Airtel Limited
- b) For more details on the financial results, please visit our website 'www.airtel.in'



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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
BHARTI AIRTEL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Bharti Airtel Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its share of the profit/(loss) of its associates and joint ventures for the quarter ended June 30, 2017 ("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.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of the related Interim Condensed Consolidated Financial Statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Interim Condensed Consolidated Financial Statements.

2. 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 and the audit evidence obtained by 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.

3. 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 referred to in paragraph 5 below, the Statement:



a. includes the results of the following entities:

1	Bharti Airtel Limited		
	Subsidiaries		
2	Bharti Airtel Services Limited	42	Indian Ocean Telecom Limited
3	Bharti Hexacom Limited	43	Madagascar Towers S.A.
4	Bharti Infratel Limited	44	Airtel Mobile Commerce Zambia Limited
5	Bharti Telemedia Limited	45	Airtel Money (RDC) S.A.
6	Airtel Payments Bank Limited	46	Airtel Money Niger S.A.
7	Telesonic Networks Limited	47	Airtel Money S.A. (Gabon)
8	Nxtra Data Limited	48	Airtel Networks Kenya Limited @
9	Wynk Limited	49	Airtel Networks Limited
10	Indo Teleports Limited	50	Airtel Networks Zambia Plc
11	Nettle Infrastructure Investments Limited	51	Airtel Rwanda Limited
12	SmarTx Services Limited	52	Airtel Tanzania Limited
13	Bangladesh Infratel Networks Limited *	53	Airtel Tchad S.A.
14	Bharti Airtel (France) SAS	54	Airtel Uganda Limited @
15	Bharti Airtel (Hongkong) Limited	55	Bharti Airtel Africa B.V.
16	Bharti Airtel (Japan) Private Limited	56	Bharti Airtel Burkina Faso Holdings B.V.
17	Bharti Airtel (UK) Limited	57	Bharti Airtel Chad Holdings B.V.
18	Bharti Airtel (USA) Limited	58	Bharti Airtel Congo Holdings B.V.
19	Bharti Airtel Mali Holdings B.V.	59	Bharti Airtel Developers Forum Limited
20	Bharti Airtel International (Netherlands) B.V.	60	Bharti Airtel DTH Holdings B.V.
21	Bharti Airtel Lanka (Private) Limited	61	Bharti Airtel Gabon Holdings B.V.
22	Bharti Infratel Lanka (Private) Limited *	62	Bharti Airtel Ghana Holdings B.V.
23	Bharti International (Singapore) Pte Ltd	63	Bharti Airtel Kenya B.V.
24	Network i2i Ltd.	64	Bharti Airtel Kenya Holdings B.V.
25	Africa Towers N.V.	65	Bharti Airtel Madagascar Holdings B.V.
26	Africa Towers Services Limited *	66	Bharti Airtel Malawi Holdings B.V.
27	Airtel Ghana Limited @	67	Bharti Airtel International (Mauritius) Limited
28	Airtel (Seychelles) Limited	68	Bharti Airtel Niger Holdings B.V.
29	Airtel Congo S.A.	69	Bharti Airtel Nigeria B.V.
30	Airtel DTH Services Nigeria Limited #	70	Bharti Airtel Nigeria Holdings B.V. #
31	Airtel Gabon S.A.	71	Bharti Airtel Nigeria Holdings II B.V.
32	Airtel Madagascar S.A.	72	Bharti Airtel RDC Holdings B.V.
33	Airtel Mobile Commerce (Seychelles) Limited	73	Bharti Airtel Services B.V.
34	Airtel Mobile Commerce B.V.	74	Bharti Airtel Tanzania B.V.
35	Airtel Mobile Commerce Ghana Limited	75	Bharti Airtel Uganda Holdings B.V.
36	Airtel Mobile Commerce Holdings B.V.	76	Bharti Airtel Zambia Holdings B.V.
37	Airtel Mobile Commerce Kenya Limited	77	Celtel (Mauritius) Holdings Limited
38	Airtel Mobile Commerce Limited, Malawi	78	Airtel Congo (RDC) S.A.
39	Airtel Mobile Commerce Madagascar S.A.	79	Celtel Niger S.A.
40	Airtel Mobile Commerce Rwanda Limited	80	Channel Sea Management Co Mauritius Limited
41	Airtel Malawi Limited	81	Congo RDC Towers S.A.

82	Airtel Mobile Commerce Tanzania Limited	90	Gabon Towers S.A. *
83	Airtel Mobile Commerce Tchad SARL	91	Malawi Towers Limited
84	Airtel Mobile Commerce Uganda Limited	92	Mobile Commerce Congo S.A.
85	Montana International	93	Zap Trust Company Nigeria Limited #
86	MSI-Celtel Nigeria Limited #	94	Bharti Airtel Rwanda Holdings Limited
87	Partnership Investments SARL	95	Airtel Money Transfer Ltd
88	Société Malgache de Telephonie Cellulaire SA	96	Airtel Money Tanzania Limited
89	Tanzania Towers Limited	97	Towers Support Nigeria Limited #
	Joint Ventures and Associates		
98	Bridge Mobile Pte Limited	101	Seychelles Cable Systems Company Limited
99	Indus Towers Limited	102	Robi Axiata Limited
100	FireFly Networks Limited	103	Seynse Technologies Private Limited

@ The Group also holds 100% preference shareholding in these companies. The preference shares do not carry any voting rights.

* Under dissolution

Dissolved during the quarter ended June 30, 2017

- b. 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
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Group, its associates and joint ventures for the quarter ended June 30, 2017.
4. We draw attention to Note 4 of the Statement, which describes the uncertainties related to the legal outcome of Department of Telecommunications demand with respect to one time spectrum charges. Our opinion is not modified in respect of this matter.
 5. The consolidated financial results includes the Group's share of profit of Rs. 3,054 Mn and total comprehensive income of Rs. 3,053 Mn for the quarter ended June 30, 2017, as considered in the consolidated financial results in respect of Indus Towers Limited (joint venture) whose interim financial statements have not been audited by us. These interim financial statements have been audited by other auditor whose report has 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 this 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 comparative financial information of the Company for the quarter ended June 30, 2016 and for the quarter and year ended March 31, 2017 prepared in accordance with Indian Accounting Standards (Ind AS) included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended June 30, 2016 dated July 27, 2016 and for the quarter and year ended March 31, 2017 dated May 9, 2017 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

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



**Hemant M. Joshi
(Partner)
(Membership No. 38019)**

**Place: New Delhi
Date : July 25, 2017**

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BHARTI AIRTEL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Bharti Airtel Limited ("the Company") for the quarter ended June 30, 2017 ("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.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Interim Condensed Standalone Financial Statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Interim Condensed Standalone Financial Statements.

2. 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.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) 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



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter ended June 30, 2017.
4. We draw attention to Note 3 of the Statement, which describe the uncertainties related to the legal outcome of Department of Telecommunications demand with respect to one time spectrum charges. Our opinion is not modified in respect of this matter.
5. The comparative financial information of the Company for the quarter ended June 30, 2016 (other than adjustments on account of Ind AS 101 exemptions considered in the financial statements for the year ended March 31, 2017) and for the quarter and year ended March 31, 2017 prepared in accordance with Indian Accounting Standards (Ind AS) included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended June 30, 2016 dated July 27, 2016 and for the quarter and year ended March 31, 2017 dated May 9, 2017 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

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


Hemant M. Joshi
(Partner)
(Membership No. 38019)

Place: New Delhi
Date : July 25, 2017