



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 (534816 / INFRATEL)

Sub: Financial Results for the second quarter (Q2) and half year ended September 30, 2017

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 herewith the following for the second quarter (Q2) and half year ended September 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 Monday, October 30, 2017 and based on its recommendation, approved by the Board of Directors in its meeting held on Monday, October 30, 2017. The Board Meeting commenced at 2:00 p.m. and concluded at 4:30 p.m.

Kindly take the same on record.

Thanking you,

Sincerely Yours,
For Bharti Infratel Limited


Samridhi Rodhe
Deputy Company Secretary



Encl: As above

INDEPENDENT AUDITORS' REPORT ON AUDIT OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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 Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group"), and its share of the profit of its joint venture for the quarter and six months ended September 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 consolidated 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 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 controls 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 controls. 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 4 below, is sufficient and appropriate to provide a basis for our audit opinion.



Deloitte Haskins & Sells LLP

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 4 below, the Statement:

(i) includes the results of the following entities:

- a. Bharti Infratel Limited (BIL) (Holding Company)
- 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 consolidated net profit and total comprehensive income and other financial information of the Group for the quarter and six months ended September 30, 2017.

4. The consolidated financial results includes the Group's share of profit after tax of Rs. 3,304 million and Rs. 6,512 million and total comprehensive income of Rs. 3,302 million and Rs. 6,509 million for the quarter and six months ended September 30, 2017, respectively, 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 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.

5. The comparative financial information of the Company for the quarter and six months ended September 30, 2016 and for the year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information, dated October 24, 2016 and May 08, 2017 respectively for the quarter and six months ended September 30, 2016 and for the year ended March 31, 2017, expressed an unmodified opinion.

Our report is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Shyamak R. Tata

Partner

(Membership No. 38320)

New Delhi, October 30, 2017

On

BHARTI INFRATEL LIMITED
(CIN : L64201DL2006PLC156038)

Regd. Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110 070, India

Telephone no. +91 11 46666100 Fax no. +91 11 46666137, Email id: compliance.officer@bharti-infratel.in

Statement of Audited Consolidated Ind AS financial results for the quarter and half year ended September 30, 2017

(In ₹ Million except per share data)

Particulars	Quarter ended			Half Year Ended		Year Ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Audited	Audited	Audited	Audited	Audited	Audited
Income						
Revenue from operations	16,587	15,934	14,963	32,521	29,494	60,847
Other income	151	139	187	290	343	711
Total income	16,738	16,073	15,150	32,811	29,837	61,558
Expenses						
Power and fuel	5,718	5,250	5,265	10,968	10,304	21,143
Rent	877	862	782	1,739	1,543	3,184
Employee benefit expenses	739	743	674	1,482	1,373	2,746
Repairs and maintenance	1,020	1,053	1,037	2,073	2,041	4,084
Other expenses	255	210	286	465	569	1,165
Total expenses	8,609	8,118	8,044	16,727	15,830	32,322
Profit before depreciation and amortisation, finance costs(net), charity and donation, share of profit of joint venture and tax	8,129	7,955	7,106	16,084	14,007	29,236
Depreciation and amortization expense	3,097	3,047	2,999	6,144	6,021	12,167
Less: adjusted with general reserve in accordance with the scheme of arrangement with Bharti Airtel Limited	(98)	(97)	(122)	(195)	(265)	(510)
Finance costs (net)	2,999	2,950	2,877	5,949	5,756	11,657
Charity and donation	(619)	(1,014)	(3,063)	(1,633)	(4,828)	(6,542)
Profit before share of profit of joint venture and tax	5,669	6,019	7,263	11,688	12,915	23,847
Share of profit of joint venture	3,304	3,208	2,866	6,512	5,637	11,950
Profit before tax	8,973	9,227	10,129	18,200	18,552	35,797
Income tax expense :	2,589	2,588	2,391	5,177	3,252	8,327
Current tax	2,293	2,249	1,683	4,542	3,420	8,594
Deferred tax	296	339	708	635	(168)	(267)
Profit after tax	6,384	6,639	7,738	13,023	15,300	27,470
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)	1	(7)	-	(6)	(3)	(6)
Share of profit/(Loss) in OCI of joint venture	(2)	(1)	(18)	(3)	(20)	(9)
Items that will be re-classified to profit and loss						
Fair Value changes on financial assets through OCI (net of tax)	31	5	46	36	59	99
Other comprehensive income for the period/year (net of tax)	30	(3)	28	27	36	84
Total comprehensive income for the period/year (net of tax)	6,414	6,636	7,766	13,050	15,336	27,554
Paid-up equity share capital (Face value ₹ 10 each)	18,496	18,496	18,496	18,496	18,496	18,496
Other equity	139,923	142,762	151,710	139,923	151,710	136,497
Earnings per share (nominal value of share ₹ 10 each)						
Basic	3.453	3.591	4.142	7.044	8.131	14.728
Diluted	3.453	3.591	4.141	7.043	8.129	14.727

Notes to accounts

- The above financial results for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee in its meeting held on October 30, 2017 and approved by the Board of Directors in its meeting held on October 30, 2017.
- The above financial results are extracted from the interim condensed audited consolidated financial statements of the Company, which have been prepared in accordance with Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The interim consolidated financial results represent results of the Company, its subsidiary (Smartx Services Limited), its controlled trust (Bharti Infratel Employee's 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.
- 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 quarter ended September 30, 2017, 14,992 equity shares of ₹ 10 each and 19,869 equity shares of ₹ 109.67 each have been transferred to employee's upon exercise of stock options. As of September 30, 2017, Bharti Infratel Employee's Welfare Trust ('the Trust') holds 8,12,795 shares (of Face Value of ₹ 10 each) (March 31, 2017- 852,656 shares) of the Company.



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4. The Company has 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			Half Year Ended		Year Ended
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
1	Revenue from operations	16,577	15,934	14,963	32,511	29,494	60,847
2	Profit before tax	5,667	16,029	7,262	21,696	22,424	33,357
3	Profit after tax	3,638	13,983	5,353	17,621	20,122	27,050

5. Statement of assets and liabilities is as follows:

(In ₹ Million)

Particulars		As at	
		September 30, 2017	March 31, 2017
		Audited	Audited
A Assets			
Non-current assets			
Property, plant and equipment		57,200	57,811
Capital work-in-progress		857	585
Intangible assets		114	131
Investment in joint venture		49,408	55,509
Financial assets			
Investment		34,787	41,221
Other financial assets		1,197	1,163
Income tax assets		-	1,634
Deferred tax assets (net)		203	-
Other non-current assets		3,853	2,456
		147,619	160,510
Current assets			
Financial assets			
Investment		16,099	14,990
Trade receivables		1,486	1,515
Cash and cash equivalents		8,504	22,498
Other bank balance		8	-
Other financial assets		5,635	4,717
Other current assets		3,620	3,554
		35,352	47,274
Total assets		182,971	207,784
B Equity and liabilities			
Equity			
Equity share capital		18,496	18,496
Other equity		139,923	136,497
		158,419	154,993
Non-current liabilities			
Financial liabilities			
Other financial liabilities		2,575	2,373
Long term provisions		2,384	2,243
Deferred tax liabilities (net)		1,235	2,434
Other non-current liabilities		1,724	1,633
		7,918	8,683
Current liabilities			
Financial liabilities			
Borrowings		-	2,785
Trade payables		766	705
Other financial liabilities		1,243	23,059
Other current liabilities		13,952	17,425
Provisions		149	134
Current tax liability (net)		524	-
		16,634	44,108
Total equity and liabilities		182,971	207,784

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 now have 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			Half Year Ended		(In ₹ Million)
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	Year Ended
		Audited	Audited	Audited	Audited	Audited	March 31, 2017
1	Segment Revenue						
	a) Infratel (including subsidiaries)	16,587	15,934	14,963	32,521	29,494	60,847
	b) Indus (Proportionate Share)	19,905	19,316	17,959	39,221	35,544	73,423
	Total	36,492	35,250	32,922	71,742	65,038	134,270
	Less: Inter segment Revenue	10	11	2	21	12	33
	Net Income from Operations	36,482	35,239	32,920	71,721	65,026	134,237
	Less: Revenue related to Joint venture (Indus)	19,895	19,305	17,957	39,200	35,532	73,390
	Net Income from Operations	16,587	15,934	14,963	32,521	29,494	60,847
2	Segment Results						
	Profit before tax and finance cost/ (income)						
	a) Infratel (including subsidiaries)	5,050	15,015	4,199	20,065	17,596	26,815
	b) Indus (Proportionate Share)	5,556	5,314	5,000	10,870	9,763	20,492
	Total	10,606	20,329	9,199	30,935	27,359	47,307
	Less: Inter segment Profit	-	10,010	(1)	10,010	9,509	9,510
	Net Profit before tax and finance cost	10,606	10,319	9,200	20,925	17,850	37,797
	Less: Share of profit of joint venture	5,556	5,314	5,000	10,870	9,763	20,492
	Net Profit before tax and finance cost/ (income) as reported	5,050	5,005	4,200	10,055	8,087	17,305
	Less: Finance Cost / (income)	(619)	(1,014)	(3,063)	(1,633)	(4,828)	(6,542)
	Net Profit before tax as reported	5,669	6,019	7,263	11,688	12,915	23,847
	Share of profit/ (loss) of joint venture	3,304	3,208	2,866	6,512	5,637	11,950
	Net Profit from ordinary activities before tax	8,973	9,227	10,129	18,200	18,552	35,797
3	Segment Assets						
	a) Infratel (including subsidiaries)	193,982	198,469	203,851	193,982	203,851	212,694
	b) Indus (Proportionate Share)	100,291	98,533	94,551	100,291	94,551	94,781
	Total	294,273	297,002	298,402	294,273	298,402	307,475
	Less: Intersegment Assets	61,343	60,606	60,641	61,343	60,641	60,647
	Net assets	232,930	236,396	237,761	232,930	237,761	246,828
	Less: Share of assets of joint venture	49,959	51,960	44,602	49,959	44,602	39,044
	Net segment assets as reported	182,971	184,436	193,159	182,971	193,159	207,784
4	Segment Liabilities						
	a) Infratel (including subsidiaries)	23,317	22,502	21,851	23,317	21,851	50,620
	b) Indus (Proportionate Share)	50,884	52,147	45,926	50,884	45,926	39,269
	Total	74,201	74,649	67,777	74,201	67,777	89,889
	Less: Intersegment Liabilities	(426)	(611)	78	(426)	78	(2,074)
	Net assets	74,627	75,260	67,699	74,627	67,699	91,963
	Less: Share of liabilities of joint venture	50,075	52,082	44,746	50,075	44,746	39,172
	Net segment liabilities as reported	24,552	23,178	22,953	24,552	22,953	52,791

7. On May 8, 2017, the Board of Directors had proposed a final dividend of ₹ 4 per equity share to all the existing shareholders for the year ended March 31, 2017 which has been approved by the shareholders in the annual general meeting dated July 22, 2017 and paid during the quarter.

For Bharti Infratel Limited



Akhil Gupta
Chairman

New Delhi
October 30, 2017



For Bharti Infratel Limited



D S Rawat
Managing Director & CEO

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM STANDALONE
FINANCIAL RESULTS**

**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 quarter and six months ended September 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.

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Deloitte Haskins & Sells LLP

3. 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 ("Ind AS") 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 quarter and six months ended September 30, 2017.
4. The comparative financial information of the Company for the quarter and six months ended September 30, 2016 and for the year ended March 31, 2017 prepared in accordance with Indian Accounting Standards ("Ind AS") included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated October 24, 2016 and May 08, 2017 respectively for the quarter and six months ended September 30, 2016 and for the year ended March 31, 2017 expressed an unmodified opinion.

Our report is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



A handwritten signature in blue ink, appearing to read 'Shyamak R. Tata'.

Shyamak R. Tata

Partner

(Membership No. 38320)

New Delhi, October 30, 2017

A small handwritten signature in blue ink, possibly reading 'du'.

BHARTI INFRATEL LIMITED
(CIN : L64201DL2006PLC156038)

Regd. Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110 070, India

Telephone no. +91 11 46666100 Fax no. +91 11 46666137, Email id: compliance.officer@bharti-infratel.in

Statement of Audited Standalone Ind AS financial results for the quarter and half year ended September 30, 2017

(in ₹ Million except per share data)

Particulars	Quarter ended			Half Year Ended		Year Ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Audited	Audited	Audited	Audited	Audited	Audited
Income						
Revenue from operations	16,577	15,934	14,963	32,511	29,494	60,847
Other income	151	10,149	187	10,300	9,853	10,221
Total Income	16,728	26,083	15,150	42,811	39,347	71,068
Expenses						
Power and fuel	5,717	5,250	5,265	10,967	10,304	21,143
Rent	873	862	782	1,735	1,543	3,184
Employee benefit expenses	739	743	674	1,482	1,373	2,746
Repairs and maintenance	1,020	1,053	1,037	2,073	2,041	4,084
Other expenses	254	210	286	464	569	1,164
Total Expenses	8,603	8,118	8,044	16,721	15,830	32,321
Profit before depreciation and amortization, finance cost (net), charity and donation and tax	8,125	17,965	7,106	26,090	23,517	38,747
Depreciation and amortization expense	3,095	3,047	2,999	6,142	6,021	12,167
Less: adjusted with general reserve in accordance with the scheme of arrangement with Bharti Airtel Limited	(98)	(97)	(122)	(195)	(265)	(510)
	2,997	2,950	2,877	5,947	5,756	11,657
Finance costs (net)	(619)	(1,014)	(3,062)	(1,633)	(4,827)	(6,541)
Charity and donation	80	-	29	80	164	274
Profit before tax	5,667	16,029	7,262	21,696	22,424	33,357
Income tax expense:	2,029	2,046	1,909	4,075	2,302	6,307
Current tax	2,293	2,249	1,683	4,542	3,420	8,594
Deferred tax	(264)	(203)	226	(467)	(1,118)	(2,287)
Profit after tax	3,638	13,983	5,353	17,621	20,122	27,050
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)	-	(7)	-	(6)	(3)	(6)
Items that will be re-classified to Profit and Loss						
Fair value changes on financial assets through OCI (net of tax)	31	5	46	36	59	99
Other comprehensive income for the period/year, net of tax	32	(2)	46	30	56	93
Total comprehensive income for the period/year, net of tax	3,670	13,981	5,399	17,651	20,178	27,143
Paid-up equity share capital (Face value ₹ 10 each)	18,496	18,496	18,496	18,496	18,496	18,496
Other equity	152,446	157,768	163,981	152,446	163,981	143,875
Earnings per share (Nominal Value of share ₹ 10 each)						
Basic	1.967	7.560	2.863	9.527	10.686	14.494
Diluted	1.967	7.560	2.863	9.527	10.686	14.494

Notes to accounts

- The above financial results for quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee in its meeting held on October 30, 2017 and approved by the Board of Directors in its meeting held on October 30, 2017.
- The above financial results are extracted from the interim condensed audited financial statements of the Company which have been prepared in accordance with Indian Accounting Standards (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 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 quarter ended September 30, 2017, 14,992 equity shares of ₹ 10 each and 19,869 equity shares of ₹ 109.67 each have been transferred to employees upon exercise of stock options. As of September 30, 2017, Bharti Infratel Employee's Welfare Trust ('the Trust') holds 8,17,795 shares (of Face Value of ₹ 10 each) (March 31, 2017- 852,656 shares) of the Company.

- 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.

5. Statement of assets and liabilities is as follows:

		(In ₹ Million)	
Particulars		As at	
		September 30, 2017	March 31, 2017
		Audited	Audited
A Assets			
Non-current assets			
Property, plant and equipment	57,167	57,811	
Capital work-in-progress	857	585	
Intangible assets	87	103	
Investment in joint venture	60,419	60,419	
Financial assets			
Investment	34,817	41,251	
Other financial assets	1,197	1,163	
Income tax assets	-	1,635	
Deferred tax assets (net)	202	-	
Other non - current assets	3,853	2,455	
	158,599	165,422	
Current assets			
Financial assets			
Investment	16,099	14,990	
Trade receivables	1,486	1,515	
Cash and cash equivalents	8,501	22,494	
Other bank balance	8	-	
Other financial assets	5,664	4,717	
Other current assets	3,901	3,862	
	35,659	47,578	
Total assets		194,258	213,000
B Equity and liabilities			
Equity			
Equity share capital	18,496	18,496	
Other equity	152,446	143,875	
	170,942	162,371	
Non-current liabilities			
Financial liabilities			
Other financial liabilities	2,575	2,373	
Long term provisions	2,384	2,243	
Deferred tax liabilities (net)	-	263	
Other non - current liabilities	1,724	1,633	
	6,683	6,512	
Current liabilities			
Financial liabilities			
Borrowings	-	2,785	
Trade payables	766	705	
Other financial liabilities	1,243	23,069	
Other current liabilities	13,951	17,424	
Provisions	149	134	
Current Tax liabilities (net)	524	-	
	16,633	44,117	
Total equity and liabilities		194,258	213,000

6. On May 8, 2017, the Board of Directors had proposed a final dividend of ₹ 4 per equity share to all the existing shareholders for the year ended March 31, 2017 which has been approved by the shareholders in the annual general meeting dated July 22, 2017 and paid during the quarter.

For Bharti Infratel Limited

Akhil Gupta

Akhil Gupta
Chairman

New Delhi
October 30, 2017



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