

July 24, 2019

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 - 400051

Ref: Bharti Infratel Limited (534816 / INFRATEL)

Sub: Financial results for the first quarter (Q1) ended on June 30, 2019

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 the following for the first quarter (Q1) ended on June 30, 2019.

- Audited consolidated financial results as per Ind-AS;
- Audited standalone financial results as per Ind-AS;
- Auditor's reports on the aforesaid financial results.

The above financial results have been reviewed by the Audit & Risk Management Committee in its meeting held on Wednesday, July 24, 2019 and based on its recommendation, approved by the Board of Directors in its meeting held on Wednesday, July 24, 2019. The Board Meeting commenced at 02:30 p.m. and concluded at 6:30p.m.

Kindly take the same on record.

Thanking you,

Sincerely Yours,

For Bharti Infratel Limited


Samridhi Rodhe
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 Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 the 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.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. 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 Parent'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 Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of the report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.



4. 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 other auditor on separate financial statements of joint venture referred to in paragraph 5 below, the Statement:
- (i) includes the results of the following entities:
 - a. Bharti Infratel Limited (BIL) (Parent)
 - 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 amended; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Group for the quarter ended June 30, 2019.
5. The consolidated financial results includes the Group's share of profit after tax of Rs. 2,642 Million for the quarter ended June 30, 2019 and total comprehensive income of Rs. 2,641 Million for the quarter ended June 30, 2019, as considered in the Statement, in respect of Indus Towers Limited, joint venture, whose financial statements have not been audited by us. These 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 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.



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

Vijay Agarwal
Partner

Membership No. 094468

UDIN - 19094468 AAAACE 2731

New Delhi, July 24, 2019

BHARTI INFRATEL LIMITED
(CIN : L64201HR2006PLC073821)

Regd. Office: 901, Park Centra, Sector 30, NH-8, Gurugram, Haryana – 122001

Telephone no. +91 124 4132600 Fax no. +91 124 4109580, Email id: compliance.officer@bharti-infratel.in

Statement of Audited Consolidated Ind AS financial results for the quarter ended June 30, 2019

(In ₹ Million except per share data)

Particulars	Quarter ended			Year Ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Audited	Audited	Audited	Audited
Income				
Revenue from operations	17,254	16,758	16,970	68,262
Other income	528	186	364	1,015
Total income	17,782	16,944	17,334	69,277
Expenses				
Power and fuel	5,771	6,092	6,511	25,607
Rent	-	875	877	3,446
Employee benefit expenses	688	731	742	2,915
Repairs and maintenance	353	796	899	3,286
Other expenses	643	284	276	1,342
Total expenses	7,455	8,778	9,305	36,596
Profit before depreciation and amortisation, finance costs, finance income, charity and donation, share of profit of joint venture and tax	10,327	8,166	8,029	32,681
Depreciation and amortization expense	3,228	2,647	2,870	11,064
Less: adjusted with general reserve in accordance with the scheme of arrangement with Bharti Airtel Limited	(101)	(100)	(102)	(406)
Finance costs	3,127	2,547	2,768	10,658
Finance income	551	132	125	529
Charity and donation	(893)	(949)	(1,002)	(4,406)
Charity and donation	573	427	9	545
Profit before share of profit of joint venture and tax	6,969	6,009	6,129	25,355
Share of profit of joint venture	2,642	2,639	2,966	10,172
Profit before tax	9,611	8,648	9,095	35,527
Income tax expense :	741	2,572	2,715	10,589
Current tax	2,494	1,654	4,494	10,786
Deferred tax (Refer note 8)	(1,753)	918	(1,779)	(197)
Profit after tax	8,870	6,076	6,380	24,938
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)	(15)	3	3	5
Share of profit/(loss) in OCI of joint venture	(1)	1	-	(2)
Items that will be re-classified to profit and loss				
Fair value changes on financial assets through OCI (net of tax)	14	(6)	(15)	(27)
Other comprehensive income for the period/year (net of tax)	(2)	(2)	(12)	(24)
Total comprehensive income for the period/year (net of tax)	8,868	6,074	6,368	24,914
Paid-up equity share capital (Face value ₹ 10 each)	18,496	18,496	18,496	18,496
Other equity	109,128	126,820	157,197	126,820
Earnings per share (nominal value of share ₹ 10 each)				
Basic	4.797	3.287	3.451	13.488
Diluted	4.797	3.287	3.451	13.487

Notes to accounts

- The above financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee in its meeting held on July 24, 2019 and approved by the Board of Directors in its meeting held on July 24, 2019.
- The above financial results are extracted from the audited consolidated financial statements of the Company, which has been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under. The consolidated financial results represent results of the Company, its subsidiary (Smartx Services Limited), its controlled trust (Bharti Infratel Employee 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.

3. Bharti Infratel Employee 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 June 30, 2019, 3,309 equity shares of ₹ 10 each and 4,000 equity shares of ₹ 109.67 each have been transferred to employees upon exercise of stock options. As of June 30, 2019, Bharti Infratel Employee Welfare Trust ('the Trust') holds 629,351 shares (of Face Value of ₹ 10 each) (March 31, 2019- 636,660 shares) of the Company.

4. The Company has also 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:

S.No	Particulars	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
1	Revenue from operations	17,243	16,746	16,955	68,217
2	Profit before tax	6,988	6,012	17,387	36,651
3	Profit after tax	4,481	3,890	15,179	27,790

5. 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 have now 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			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Audited	Audited	Audited	Audited
1	Segment Revenue				
	a) Infratel (including subsidiaries)	17,254	16,758	16,970	68,262
	b) Indus (Proportionate Share)	19,874	19,256	19,776	77,606
	Total	37,128	36,014	36,746	145,868
	Less: Inter segment Revenue	9	11	11	45
	Net Income from Operations	37,119	36,003	36,735	145,823
	Less: Revenue related to joint venture (Indus)	19,865	19,245	19,765	77,561
	Net Income from Operations	17,254	16,758	16,970	68,262
2	Segment Results				
	Profit before finance cost/ (income) and tax				
	a) Infratel (including subsidiaries)	6,627	5,192	16,513	32,739
	b) Indus (Proportionate Share)	5,554	4,629	5,164	18,329
	Total	12,181	9,821	21,677	51,068
	Less: Inter segment Profit	-	-	11,261	11,261
	Net Profit before finance cost/ (income) and tax	12,181	9,821	10,416	39,807
	Less: Share of profit of joint venture	5,554	4,629	5,164	18,329
	Net Profit before finance cost/ (income) and tax	6,627	5,192	5,252	21,478
	Less: Finance Cost	551	132	125	529
	Less: Finance income	(893)	(949)	(1,002)	(4,406)
	Net Profit before tax	6,969	6,009	6,129	25,355
	Share of profit/ (loss) of joint venture	2,642	2,639	2,966	10,172
	Net Profit from ordinary activities before tax	9,611	8,648	9,095	35,527
3	Segment Assets				
	a) Infratel (including subsidiaries)	196,290	180,639	219,279	180,639
	b) Indus (Proportionate Share)	139,669	102,538	101,212	102,538
	Total	335,959	283,177	320,491	283,177
	Less: Intersegment Assets	61,848	60,681	61,041	60,681
	Net assets	274,111	222,496	259,450	222,496
	Less: Share of assets of joint venture	90,512	51,191	56,003	51,191
	Net segment assets	183,599	171,305	203,447	171,305
4	Segment Liabilities				
	a) Infratel (including subsidiaries)	55,975	24,213	27,207	24,213
	b) Indus (Proportionate Share)	91,940	51,452	56,624	51,452
	Total	147,915	75,665	83,831	75,665
	Less: Intersegment Liabilities	1,364	(1,586)	(20)	(1,586)
	Net assets	146,551	77,251	83,851	77,251
	Less: Share of liabilities of joint venture	90,576	51,262	56,097	51,262
	Net segment liabilities	55,975	25,989	27,754	25,989

6. On April 24, 2019 the Board of Directors had declared an interim dividend of ₹ 7.50 per equity share in its meeting held on April 24, 2019 for financial year 2018-19 which has been paid subsequently.
7. During the previous year ended March 31, 2019, Bharti Infratel Limited and Indus Towers Limited have entered into a proposed scheme ('Scheme') of amalgamation and arrangement (under section 230 to 232 and other applicable provisions of the Companies Act, 2013) to create a Pan-India tower company operating across all 22 telecom service areas. The combined company, which will fully own the respective businesses of Bharti Infratel and Indus Towers, will change its name to Indus Towers Limited and will continue to be listed on the Indian Stock Exchanges. The scheme will be accounted for on receipt of regulatory and other approvals. The Scheme of arrangement has received approval from Competition Commission of India and No Objection from the SEBI through



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BSE Limited and National Stock Exchange of India Limited. The Scheme has also been approved by the Hon'ble Chandigarh Bench of National Company Law Tribunal (NCLT) and approval of Department of Telecommunications for FDI approval is awaited. The Scheme shall become effective on the date on which certified copy of the order of Hon'ble NCLT is filed with Registrar of Companies upon fulfilment/ waiver of other conditions prescribed in the Scheme

8. In view of the impending merger, deferred tax liability as on March 31, 2019 amounting to ₹ 1,776 million which was hitherto being recognised has been reversed in respect of dividend distribution tax on undistributed profits of its Joint Venture Company and the tax charge for the quarter is net of above amount. Further the group has not recognised any deferred tax charge during the current quarter on undistributed profits of its Joint Venture Company.
9. Effective April 1, 2019 being the transition date, the Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right of use asset (ROU) of ₹ 15,872 Mn, and a lease liability of ₹ 21,547 Mn. The effect of applying the standard resulted in ₹ 9,452 Mn being debited to retained earnings (including share of joint venture), net of taxes. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right of use asset and finance cost for interest accrued on lease liability.
10. During the quarter, the Group has reassessed the estimate for provisions related to operating expenses and consequently amount aggregating to ₹ 1,246 Mn have been credited to the respective line items of expenses in the consolidated Statement of Profit and Loss. Also, an amount of ₹ 154 Mn, representing provision in respect of rent expenses, has been considered as other Income.

For Bharti Infratel Limited



Akhil Gupta
Chairman

New Delhi
July 24, 2019



For Bharti Infratel Limited



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

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 ended June 30, 2019 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements which has been prepared in accordance with the recognition and measurement principles laid down in the 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.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. 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 Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant 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.

4. 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 amended; and



- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 ended June 30, 2019.

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



A handwritten signature in blue ink, which appears to be 'Vijay Agarwal', written over the circular stamp.

Vijay Agarwal

Partner

Membership No. 094468

UDIN - 19094468AAAACD2497

New Delhi, July 24, 2019

BHARTI INFRA TEL LIMITED
(CIN : L64201HR2006PLC073821)

Regd. Office: 901, Park Centra, Sector 30, NH-8, Gurugram, Haryana – 122001

Telephone no. +91 124 4132600 Fax no. +91 124 4109580, Email id: compliance.officer@bharti-infratel.in

Statement of Audited Standalone Ind AS financial results for the quarter ended June 30, 2019

(In '₹' Million except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Audited	Audited	Audited	Audited
Income				
Revenue from operations	17,243	16,746	16,955	68,217
Other income	528	186	11,625	12,276
Total Income	17,771	16,932	28,580	80,493
Expenses				
Power and fuel	5,769	6,090	6,509	25,598
Rent	-	869	873	3,421
Employee benefit expenses	688	731	742	2,915
Repairs and maintenance	353	796	899	3,286
Other expenses	630	293	272	1,317
Total Expenses	7,440	8,779	9,295	36,537
Profit before depreciation and amortization, finance cost, finance income, charity and donation	10,331	8,153	19,285	43,956
Depreciation and amortization expense	3,217	2,631	2,868	11,043
Less: adjusted with general reserve in accordance with the scheme of arrangement with Bharti Airtel Limited	(101)	(100)	(102)	(406)
Finance costs	547	132	125	529
Finance income	(893)	(949)	(1,002)	(4,406)
Charity and donation	573	427	9	545
Profit before tax	6,988	6,012	17,387	36,651
Income tax expense:	2,507	2,122	2,208	8,861
Current tax	2,493	1,654	2,178	8,469
Deferred tax	14	468	30	392
Profit after tax	4,481	3,890	15,179	27,790
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)	(15)	3	3	5
Items that will be re-classified to Profit and Loss				
Fair value changes on financial assets through OCI (net of tax)	14	(5)	(15)	(27)
Other comprehensive income for the period/year, net of tax	(1)	(2)	(12)	(22)
Total comprehensive income for the period/year, net of tax	4,480	3,888	15,167	27,768
Paid-up equity share capital (Face value ₹ 10 each)	18,496	18,496	18,496	18,496
Other equity	122,071	138,147	173,816	138,147
Earnings per share (Nominal Value of share ₹ 10 each)				
Basic	2.423	2.103	8.207	15.025
Diluted	2.423	2.103	8.207	15.025

Notes to accounts

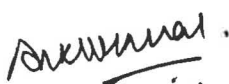
- The above financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee in its meeting held on July 24, 2019 and approved by the Board of Directors in its meeting held on July 24, 2019.
- The above financial results are extracted from the audited standalone financial statements of the Company which have been 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 and the other accounting principles generally accepted in India.



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3. 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 June 30, 2019, 3,309 equity shares of ₹ 10 each and 4,000 equity shares of ₹ 109.67 each have been transferred to employees upon exercise of stock options. As of June 30, 2019, Bharti Infratel Employee's Welfare Trust ('the Trust') holds 629,351 shares (of Face Value of ₹ 10 each) (March 31, 2019- 636,660 shares) of the Company.
4. 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. Effective April 1, 2019 being the transition date, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right of use asset (ROU) of ₹ 15,699 Mn, reversal of carrying value of Property Plant & Equipment (capitalized lease rental cost incurred prior to the date of Installation) of ₹ 86 Mn and recognition of a lease liability of ₹ 21,360 Mn. The cumulative effect of applying the standard resulted in ₹ 3,739 Mn being debited to retained earnings, net of taxes. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
6. During the quarter, the Company has reassessed the estimate for provisions related to operating expenses and consequently amount aggregating to ₹ 1,246 Mn have been credited to the respective line items of expenses in the Statement of Profit and Loss. Also, an amount of ₹ 154 Mn, representing provision in respect of rent expenses, has been considered as other Income.
7. During the year ended March 31, 2019, Bharti Infratel Limited and Indus Towers Limited have entered into a proposed scheme ('Scheme') of amalgamation and arrangement (under section 230 to 232 and other applicable provisions of the Companies Act, 2013) to create a pan-India tower company operating across all 22 telecom service areas. The combined company, which will fully own the respective businesses of Bharti Infratel and Indus Towers, will change its name to Indus Towers Limited and will continue to be listed on the Indian Stock Exchanges. The scheme will be accounted for on receipt of regulatory and other approvals. The Scheme of arrangement has received approval from Competition Commission of India and No Objection from the SEBI through BSE Limited and National Stock Exchange of India Limited. The Scheme has also been approved by the Hon'ble Chandigarh Bench of National Company Law Tribunal (NCLT) and approval of Department of Telecommunications for FDI approval is awaited. The Scheme shall become effective on the date on which certified copy of the order of Hon'ble NCLT is filed with Registrar of Companies upon fulfilment/ waiver of other conditions prescribed in the Scheme.
8. On April 24, 2019, The Board of Directors has declared an interim dividend of ₹ 7.50 per equity share in its meeting held for financial year 2018-19 which has been paid subsequently.

For Bharti Infratel Limited



Akhil Gupta
Chairman

New Delhi
July 24, 2019



For Bharti Infratel Limited



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