

BHARTI INFRASTRUCTURE LIMITED

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

Consolidated audited financial results of Bharti Infratel Limited for the quarter ended June 30, 2013 as per Indian GAAP

Part I		(In ₹ Million except per share data)			
S.No.	Particulars	Quarter ended			Year ended
		Jun 30, 2013	Mar 31, 2013	Jun 30, 2012	Mar 31, 2013
		Audited	Audited (Refer note 8)	Audited	Audited
1	Income from operations	26,220	26,736	24,165	102,720
2	Expenses				
	(a) Power and fuel	9,990	9,825	8,863	38,016
	(b) Rent	2,158	2,816	2,670	10,876
	(c) Employee benefits expenses	866	807	805	3,341
	(d) Depreciation and amortization expense	5,528	5,655	5,396	22,199
	(e) Repair and maintenance expenses	2,232	2,322	2,183	8,823
	(f) Other expenses	424	917	785	3,362
	Total Expenses	21,198	22,342	20,702	86,617
3	Profit from operations before other income, net finance costs, exceptional items (1-2)	5,022	4,394	3,463	16,103
4	Other income	1,469	1,369	543	3,127
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	6,491	5,763	4,006	19,230
6	Finance costs	1,044	1,067	849	3,945
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	6,447	4,696	3,157	15,285
8	Exceptional items	-	22	-	22
9	Profit (+) / loss(-) from ordinary activities before tax (7+8)	5,447	4,718	3,157	15,307
10	Tax expense	1,871	1,845	1,023	5,282
11	Net Profit (+) / loss(-) from ordinary activities after tax (9-10)	3,576	2,873	2,134	10,025
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Profit (+) / Loss (-) for the period / year (11-12)	3,576	2,873	2,134	10,025
14	Paid-up equity share capital (Face value Rs. 10 each)	18,887	18,887	5,808	18,887
15	Reserves excluding revaluation reserves including employee stock option outstanding	161,877	153,038	140,868	153,038
16	Earnings per share (Face value Rs. 10 each) (in Rs.)				
	a. Basic and diluted EPS before Extraordinary items				
	i) Basic	1.893	1.521	1.225	5.625
	ii) Diluted	1.889	1.518	1.222	5.612
	b. Basic and diluted EPS after Extraordinary items				
	i) Basic	1.893	1.521	1.225	5.625
	ii) Diluted	1.889	1.518	1.222	5.612

Part II		Quarter ended			Year ended
S.No.	Particulars	Jun 30, 2013	Mar 31, 2013	Jun 30, 2012	Mar 31, 2013
		Audited	Audited	Audited	Audited
A	Particulars of Shareholding				
1	Public Shareholding				
	a. Number of shares	388,787,263	388,743,054	80,802,910	388,743,054
	b. Percentage of shareholding	20.58%	20.58%	13.91%	20.58%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	1,500,000,000	1,500,000,000	500,000,000	1,500,000,000
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	79.42%	79.42%	86.09%	79.42%

S.No.	Particulars	Quarter ended Jun 30, 2013
B	Status of investor complaints as on Jun 30, 2013 is as follows:	
	Complaints pending as on Apr 1, 2013	Nil
	Complaints received during the period	7
	Complaints resolved during the period	7
	Complaints pending as on Jun 30, 2013	0

Notes to accounts

- The above financial results for the quarter ended Jun 30, 2013 have been reviewed by the Audit Committee in its meeting held on Jul 29, 2013 and approved by the Board of Directors in its meeting held on Jul 29, 2013.
- The consolidated financial results represent results of the Company and its subsidiary and its share in Joint Venture Company accounted for by proportionate consolidation.

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3. The Company raised ₹ 31,657 Mn in Dec 2012 from public issue. The issue proceeds are to be utilized over a three year period commencing on Apr 1, 2013. The details of utilization of funds out of the proceeds of the issue as on Jun 30, 2013 are as follows:

(In ₹ Million)

S.No	Particulars	Planned Utilization as per Prospectus	Amount utilized upto Jun 30, 2013	Amount pending utilization
1	Installation of 4,813 new towers	10,866	12	10,854
2	Upgradation and replacement on existing towers	12,141	338*	11,803
3	Green initiatives at tower sites	6,394	-	6,394
4	General corporate purposes	2,257	-	2,257
	Total	31,657	350	31,307

* Includes inventory as on Jun 30, 2013 amounting to ₹ 50 Mn.

Pending utilization of the Issue proceeds, the funds have been deployed in Mutual funds investments: ₹ 31,307 Mn.

4. During the quarter ended Jun 30, 2013, the Company has issued 44,209 equity shares of ₹ 10 each at an exercise of ₹ 109.67 per share, pursuant to exercise of employee stock options under the ESOP Scheme 2008.
5. The Scheme of Arrangement (Scheme) under Section 391 to 394 of the Companies Act, 1956 for transfer of all assets and liabilities as defined in the Scheme from Bharti Infratel Ventures Limited (BIVL), wholly owned subsidiary of the Company, Vodafone Infrastructure Limited (formerly known as Vodafone Essar Infrastructure Limited), and Idea Cellular Tower Infrastructure Limited (collectively referred to as 'the transferor companies') to Indus Towers Limited (Indus) was approved by the Hon'ble High Court vide order dated on Apr 18, 2013 and filed with the Registrar of Companies on Jun 11, 2013 with appointed date Apr 1, 2009 i.e. effective date of Scheme and accordingly effective Jun 11, 2013 the transferor companies have ceased to exist and have become part of Indus. The Scheme has, accordingly, been given effect to in the consolidated financial statements of the Company and financial statements of Indus, and consequently, in these consolidated financial results.

Consequent to the Scheme, Indus has recorded the assets of transferor companies at their respective fair value. The difference between the fair values of assets, the book value of liabilities and reserves as reduced by the face value of shares issued by Indus, amounting to ₹ 62,293 Mn as of Apr 1, 2009, has been credited to the general reserve account in consolidated financial results. As per the Scheme, the general reserve so recognized is to be treated as free reserve for all intents and purposes, as may be decided by the Board of Directors of Indus. Accordingly, ₹ 10,254 Mn and ₹ 1,334 Mn has been utilized out of general reserve for the period up to Mar 31, 2013 and during the quarter ended Jun 30, 2013, respectively.

6. Since the Company's business activity falls within a single business and geographical segment of providing passive infrastructure, there is no separate reportable segment as defined under Accounting Standard - 17 'Segment reporting'.
7. 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		Year ended	
		Jun 30, 2013	Mar 31, 2013	Jun 30, 2012	Mar 31, 2013
1	Income from operations	11,933	11,626	10,516	44,601
2	Profit before tax	5,381	3,074	1,805	13,216
3	Profit after tax	4,412	1,939	1,219	10,098

8. Figures for the quarter ended Mar 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended Mar 31, 2013 and the published year to date figures up to the third quarter ended Dec 31, 2012.
9. The current period numbers include the impact of Scheme and accordingly are not comparable with the previous period/ year number.
10. Previous year's/ periods' figures have been regrouped/ rearranged wherever necessary to conform to current period's classifications.

For Bharti Infratel Limited

For Bharti Infratel Limited

Akhil Gupta
Managing Director

DS Rawat
Chief Executive Officer

New Delhi
July 29, 2013

"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