

BHARTI INFRA TEL LIMITED

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

Audited financial results of Bharti Infratel Limited for the quarter ended June 30, 2013 as per Indian GAAP (as Standalone entity)

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 6)	Audited	Audited
1	Income from operations	11,933	11,626	10,516	44,601
2	Expenses				
	(a) Power and fuel	4,622	4,508	3,926	16,942
	(b) Rent	620	611	579	2,382
	(c) Employee benefits expenses	528	493	500	2,087
	(d) Depreciation and amortization expense	3,043	2,788	2,651	11,086
	(e) Repair and maintenance expenses	983	1,055	1,027	4,078
	(f) Other expenses	285	274	418	1,392
	Total Expenses	10,081	9,729	9,101	37,967
3	Profit from operations before other income, net finance costs, exceptional items (1-2)	1,852	1,897	1,415	6,634
4	Other income	3,530	1,148	392	6,558
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,382	3,045	1,807	13,192
6	Finance costs	1	2	2	7
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,381	3,043	1,805	13,185
8	Exceptional items	-	31	-	31
9	Profit (+) / loss(-) from ordinary activities before tax (7+8)	5,381	3,074	1,805	13,216
10	Tax expense	969	1,135	586	3,118
11	Net Profit (+) / loss(-) from ordinary activities after tax (9-10)	4,412	1,939	1,219	10,098
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Profit (+) / Loss (-) for the period / year (11-12)	4,412	1,939	1,219	10,098
14	Paid-up equity share capital (Face value Rs. 10 each)	18,888	18,887	5,808	18,887
15	Reserves excluding revaluation reserves including employee stock option outstanding	162,431	157,837	142,574	157,837
16	Earnings per share (Face value Rs. 10 each) (in Rs.)				
	a. Basic and diluted EPS before Extraordinary items				
	i) Basic	2.336	1.027	0.700	5.666
	ii) Diluted	2.331	1.024	0.698	5.653
	b. Basic and diluted EPS after Extraordinary items				
	i) Basic	2.336	1.027	0.700	5.666
	ii) Diluted	2.331	1.024	0.698	5.653

Part II

S.No.	Particulars	Quarter ended		Year ended	
		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 April 1, 2013	Nil
	Complaints received during the period	7
	Complaints resolved during the period	7
	Complaints pending as on Jun 30, 2013	0

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Notes to accounts

1. 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.
2. 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	31,667	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.

3. 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.
4. 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), erstwhile wholly owned subsidiary company, to Indus Towers Limited (Indus) was approved by the Hon'ble High Court of Delhi 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 the Scheme and accordingly effective Jun 11, 2013 the erstwhile subsidiary company has ceased to exist and has become part of Indus. The Company was carrying investment in BIVL at ₹ 59,921 Mn. Pursuant to the Scheme, the Company has additionally got 504 shares in Indus in lieu of transfer of its investment in BIVL to Indus and recorded these additional shares at their fair value of ₹ 60,419 Mn in accordance with the requirements of Accounting Standard-13. The resultant gain of ₹ 384 Mn (net of tax of ₹ 113 Mn) has been disclosed as adjustment to carry forward balance of Profit and Loss account as at Apr 1, 2009.
5. 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'.
6. 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.
7. Previous year's/ periods' figures have been regrouped/ rearranged wherever necessary to conform to current year's/ period's classifications.

For Bharti Infratel Limited



Akhil Gupta
Managing Director

New Delhi
July 29, 2013

For Bharti Infratel Limited



DS Rawat
Chief Executive Officer

"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