

BHARTI INFRATEL LIMITED

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

Audited financial results for the quarter and six months ended September 30, 2013 as per Indian GAAP (as Stand alone entity)

Part I

(in ₹ Million except per share data)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	Mar 31, 2013
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income from operations	12,341	11,933	10,974	24,274	21,480	44,601
2	Expenses						
	(a) Power and fuel	5,045	4,622	4,149	9,667	8,075	16,942
	(b) Rent	620	620	599	1,240	1,178	2,382
	(c) Employee benefits expenses	524	528	543	1,052	1,043	2,087
	(d) Depreciation and amortization expense	2,743	3,043	2,766	5,786	5,417	11,086
	(e) Repair and maintenance expenses	817	983	956	1,800	1,983	4,078
	(f) Other expenses	306	372	393	678	856	1,644
	Total Expenses	10,065	10,168	9,406	20,223	18,562	38,219
3	Profit from operations before other income, net finance costs, exceptional items (1-2)	2,286	1,765	1,568	4,051	2,938	6,382
4	Other income	253	3,617	4,516	3,870	4,954	6,810
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,639	5,382	6,084	7,921	7,892	13,192
6	Finance costs	335	1	1	336	3	7
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,204	5,381	6,083	7,585	7,889	13,185
8	Exceptional items	-	-	-	-	-	31
9	Profit (+) / loss(-) from ordinary activities before tax (7-8)	2,204	5,381	6,083	7,585	7,889	13,216
10	Tax expense	721	969	659	1,690	1,245	3,118
11	Net Profit (+) / loss(-) from ordinary activities after tax (9-10)	1,483	4,412	5,424	5,895	6,644	10,098
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Profit (+) / Loss (-) for the period / year (11-12)	1,483	4,412	5,424	5,895	6,644	10,098
14	Paid-up equity share capital (Face value ₹ 10 each)	18,888	18,888	17,424	18,888	17,424	18,887
15	Reserves excluding revaluation reserves including employee stock option outstanding	163,743	162,431	131,150	163,743	131,150	157,837
16	Earnings per share (Face value ₹ 10 each) (in ₹)						
	a. Basic and diluted EPS before Extraordinary items						
	i) Basic	0.785	2.336	3.113	3.121	3.813	5.666
	ii) Diluted	0.783	2.331	3.105	3.114	3.804	5.653
	b. Basic and diluted EPS after Extraordinary items						
	i) Basic	0.785	2.336	3.113	3.121	3.813	5.666
	ii) Diluted	0.783	2.331	3.105	3.114	3.804	5.653

Part II

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	Mar 31, 2013
		Audited	Audited	Audited	Audited	Audited	Audited
A	Particulars of Shareholding						
1	Public Shareholding						
	a. Number of shares	388,848,304	388,787,263	242,408,730	388,848,304	242,408,730	388,743,054
	b. Percentage of shareholding	20.59%	20.58%	13.91%	20.59%	13.91%	20.58%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000	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%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	79.41%	79.42%	86.09%	79.41%	86.09%	79.42%

S.No.	Particulars	Quarter ended Sep 30, 2013
B	Status of investor complaints as on Sep 30, 2013 is as follows:	
	Complaints pending as on July 1, 2013	Nil
	Complaints received during the period	2
	Complaints resolved during the period	2
	Complaints pending as on Sep 30, 2013	0

Notes to accounts

1. The above financial results for the quarter ended Sep 30, 2013 have been reviewed by the Audit Committee in its meeting held on Oct 28, 2013 and approved by the Board of Directors in its meeting held on Oct 28, 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 Sep 30, 2013 are as follows:

(In ₹ Million)

S.No	Particulars	Planned utilization as per Prospectus	Amount utilized upto Sep 30, 2013	Amount pending utilization
1	Installation of 4,813 new towers	10,866	132	10,734
2	Upgradation and replacement on existing towers	12,141	1,093*	11,048
3	Green initiative at tower sites	6,394	61	6,333
4	General corporate purposes	2,256	516	1,740
	Total	31,657	1,802**	29,855

*Includes inventory as on Sep 30, 2013 amounting to ₹ 97 Mn.

** The amount spent in the current quarter amounting to ₹ 1,452 Mn has been withdrawn from the monitoring agency account on October 23, 2013.

Pending utilization of the Issue proceeds the funds have been deployed in Mutual funds investments.

3. During the quarter ended Sep 30, 2013, the Company has issued 61,041 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. On April 30, 2013, Board of Directors had proposed a final dividend of ₹ 3.00 per equity share to all the existing shareholders for the year ended March 31, 2013. The dividend proposed by the Board of Directors has been approved by the shareholders in the general meeting held on July 3, 2013 and paid subsequently.
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), 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 been allotted 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.
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. Statement of assets and liabilities is as follows:

(In ₹ Million)

Particulars		As of	
		Sep 30, 2013	Mar 31, 2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share capital	18,888	18,887
	b) Reserves and surplus	163,743	157,837
		182,631	176,724
2	Non-Current Liabilities		
	a) Deferred tax liabilities (net)	3,905	4,087
	b) Other long-term liabilities	13,801	4,777
	c) Long-term provisions	3,316	3,275
		21,022	12,139
3	Current Liabilities		
	a) Trade payables	1,503	1,687
	b) Other current liabilities	12,672	21,679
	c) Short-term provisions	95	6,708
		14,270	30,074
	Total Equity and Liabilities	217,923	218,937
B	ASSETS		
1	Non-Current Assets		
	a) Fixed assets	68,669	71,887
	b) Non-current investments	97,479	59,922
	c) Long-term loans and advances	3,405	5,221
	d) Other non-current assets	14,283	12,311
		183,836	149,341
2	Current Assets		
	a) Current investments	26,961	37,021
	b) Trade receivables	2,639	2,045
	c) Cash and cash equivalents	719	772
	d) Short-term loans and advances	3,023	28,276
	e) Other current assets	745	1,482
		34,087	69,596
	Total Assets	217,923	218,937

8. During the current quarter, the Company has reclassified its investments in mutual funds amounting to ₹ 34,559 Mn from current to non-current basis its plan of future utilization of funds.

9. 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
October 28, 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

