

BHARTI INFRA TEL LIMITED

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

Audited financial results for the fourth quarter and financial year ended March 31, 2013 as per Indian GAAP (as Stand alone entity)

Part I

(In ₹ Million except per share data)

S.No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2013 Audited (Refer note 11)	Dec 31, 2012 Audited	Mar 31, 2012 Audited	Mar 31, 2013 Audited	Mar 31, 2012 Audited
1	Income from operations	11,626	11,485	10,442	44,601	41,582
2	Expenses					
	(a) Power and fuel	4,508	4,359	3,701	16,942	15,647
	(b) Rent	611	593	538	2,382	2,184
	(c) Employee benefits expenses	493	551	490	2,087	2,003
	(d) Depreciation and amortization expense	2,788	2,881	2,703	11,086	10,588
	(e) Repair and maintenance expenses	1,055	1,040	919	4,078	3,618
	(f) Other expenses	274	334	408	1,392	1,775
	Total Expenses	9,729	9,758	8,759	37,967	35,815
3	Profit from operations before other income, net finance costs, exceptional items (1-2)	1,897	1,727	1,683	6,634	5,767
4	Other income	1,148	529	344	6,558	1,110
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,045	2,256	2,027	13,192	6,877
6	Finance costs	2	2	2	7	10
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,043	2,254	2,025	13,185	6,867
8	Exceptional items	31	-	-	31	-
9	Profit (+) / loss(-) from ordinary activities before tax (7+8)	3,074	2,254	2,025	13,216	6,867
10	Tax expense	1,135	738	735	3,118	2,375
11	Net Profit (+) / loss(-) from ordinary activities after tax (9-10)	1,939	1,516	1,290	10,098	4,492
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Profit (+)/ Loss (-) for the period / year (11-12)	1,939	1,516	1,290	10,098	4,492
14	Paid-up equity share capital (Face value Rs. 10 each)	18,887	18,886	5,808	18,887	5,808
15	Reserves excluding revaluation reserves including employee stock option outstanding	157,837	162,703	141,537	157,837	141,537
16	Earnings per share (Face value Rs. 10 each) (in Rs.)					
	a. Basic and diluted EPS before Extraordinary items					
	i) Basic	1.027	0.862	0.740	5.666	2.578
	ii) Diluted	1.024	0.860	0.739	5.653	2.572
	b. Basic and diluted EPS after Extraordinary Items					
	i) Basic	1.027	0.862	0.740	5.666	2.578
	ii) Diluted	1.024	0.860	0.739	5.653	2.572

Part II

S.No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2013 Audited	Dec 31, 2012 Audited	Mar 31, 2012 Audited	Mar 31, 2013 Audited	Mar 31, 2012 Audited
A	Particulars of Shareholding					
1	Public Shareholding					
	a. Number of shares	388,743,054	388,642,842	80,802,910	388,743,054	80,802,910
	b. Percentage of shareholding	20.58%	20.58%	13.91%	20.58%	13.91%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	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	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%
	- Percentage of Shares (as a % of the total share capital of the Company)	79.42%	79.42%	86.09%	79.42%	86.09%

S.No.	Particulars	Quarter ended Mar 31, 2013
B	Status of investor complaints as on March 31, 2013 is as follows:	
	Complaints pending as on January 1, 2013	Nil
	Complaints received during the period	36
	Complaints resolved during the period	36
	Complaints pending as on March 31, 2013	0

Notes to accounts

1. The above financial results for the fourth quarter and financial year ended Mar 31, 2013 have been reviewed by the Audit Committee in its meeting held on Apr 30, 2013 and approved by the Board of Directors in its meeting held on Apr 30, 2013.
2. The Company made an Initial Public Offering (IPO) through book building process of 188,900,000 equity shares of ` 10 each in Dec 2012. The issue comprised of fresh issue of 146,234,112 equity shares aggregating to ` 32,303 Mn and offer for sale of 42,665,888 equity shares by the existing shareholders aggregating to ` 9,425 Mn. The Company's equity shares got listed on Dec 28, 2012 on both the Stock Exchanges (BSE & NSE).
3. During the quarter ended Sep 30, 2012, the Company has paid an interim dividend for the financial year 2012-2013 @ ` 2.50 per equity share of ` 10 each (comprising of ` 1.50 per share paid out of accumulated profits up to Mar 31, 2012 and ` 1.00 per share paid out of current year profits) aggregating to ` 4,356 Mn to all the existing shareholders as on Sep 06, 2012. Further, the Board of Directors have proposed a final dividend of ` 3.00 per equity share of ` 10 each aggregating to ` 5,666 Mn to all the existing shareholders for the year ended March 31, 2013. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing annual general meeting.
4. During the quarter ended Sep 30, 2012, the Company has received an interim dividend for the financial year 2012-2013 amounting to ` 4,050 Mn from its Joint Venture partner, Indus Towers Limited.
5. As on Mar 31, 2013, pending utilization of IPO proceeds, the entire funds have been deployed in Mutual funds investments amounting to ` 31,657 Mn.
6. The Company allotted 1,161,605,820 equity shares as fully paid bonus shares by capitalization of securities premium account on Aug 23, 2012. Same has been considered while computing EPS for all the previous periods reported.
7. During the quarter ended March 31, 2013, the Company has issued 100,212 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.
8. During the year ended March 31, 2013, a customer has exited from specified tenancies resulting in the Company recovering ` 360 Mn from the customer. Further, the Company has provided for revenue equalization reserve and loss in value of fixed assets amounting to ` 86 Mn and ` 243 Mn respectively. The Company considers the aforesaid exit as an exceptional item and has accordingly disclosed the net amount of ` 31 Mn as exceptional item.

9. Statement of assets and liabilities is as follows:

		(In ` Million)	
Particulars		As of	
		Mar 31, 2013	Mar 31, 2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	18,887	5,808
	b) Reserves and surplus	157,837	141,537
		176,724	147,345
2	Non-current liabilities		
	a) Long-term borrowings	-	1
	b) Deferred tax liabilities (net)	4,087	4,205
	c) Other long-term liabilities	4,777	5,354
	d) Long-term provisions	3,275	1,884
		12,139	11,444
3	Current liabilities		
	a) Short-term borrowings	-	-
	b) Trade payables	1,687	1,443
	c) Other current liabilities	21,679	19,548
	d) Short-term provisions	6,708	71
		30,074	21,062
	Total equity and liabilities	218,937	179,851
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	71,887	73,522
	b) Non-current investments	59,922	59,922
	c) Long-term loans and advances	5,268	4,404
	d) Other non-current assets	12,320	9,990
		149,397	147,838
2	Current assets		
	a) Current investments	37,021	801
	b) Trade receivables	2,045	2,415
	c) Cash and cash equivalents	772	178
	d) Short-term loans and advances	28,220	27,873
	e) Other current assets	1,482	746
		69,540	32,013
	Total assets	218,937	179,851

10. 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'.



11. 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.
12. 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
April 30, 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



Auditor's Report On Quarterly Financial Results and Year End Results of Bharti Infratel Limited Pursuant to the Clause 41 of the Listing Agreement**To****Board of Directors of
Bharti Infratel Limited**

1. We have audited the quarterly financial results of Bharti Infratel Limited ("the Company"), for the quarter ended March 31, 2013 and the financial results for the year ended March 31, 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were audited by us. The financial results for the quarter ended March 31, 2013 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2012, the audited annual financial statements as at and for the year ended March 31, 2013, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results for the nine-month period ended December 31, 2012 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2013; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year end results:
 - i. are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2013 and for the year ended March 31, 2013.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2013 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, as required under Clause 41(I)(d) of the Listing Agreement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

S.R. Batliboi & Associates LLP

For S.R. Batliboi & Associates LLP

Chartered Accountants

Firm's Registration Number: 101049W

Nilangshu Katriar

per Nilangshu Katriar

Partner

Membership Number: 58814

Place: Gurgaon

Date: 30 APRIL 2013