

April 23, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Ref: Bharti Infratel Limited (534816 / INFRATEL)

Sub: Financial results for the fourth quarter (Q4) and financial year ended March 31, 2018

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 fourth quarter (Q4) and financial year ended March 31, 2018.

- Audited consolidated financial results as per Ind AS;
- Audited standalone financial results as per Ind AS;
- Auditors' reports alongwith declaration on Auditors' Report with unmodified opinion pursuant to the SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The above financial results have been reviewed by the Audit & Risk Management Committee in its meeting held on Monday, April 23, 2018 and based on its recommendation, approved by the Board of Directors in its meeting held on Monday, April 23, 2018. The Board Meeting commenced at 12:45 p.m. and concluded at 5 : 15 p.m.

Kindly take the same on record.

Thanking you,

Sincerely Yours,
For Bharti Infratel Limited



Samridhi Rodhe
Company Secretary



Encl: As above



Date: April 23, 2018

The BSE Limited
The National Stock Exchange of India Limited

Sub: Declaration of Unmodified Audit report pursuant to Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Declaration

I, Pankaj Miglani, Chief Financial Officer of Bharti Infratel Limited having its registered office at 901, Park Centra, Sector 30, NH-8, Gurugram, Haryana - 122001 hereby declare that Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2018.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking You,

Sincerely Yours

For Bharti Infratel Limited


Pankaj Miglani
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT

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 profit of its joint venture for the year ended March 31, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the 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 and the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 6 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 of the other auditor on separate financial statements and the other financial information of subsidiary and joint venture referred to in paragraph 6 below, the Statement:
 - a. includes the results of the following entities:
 - (i) Bharti Infratel Limited (BIL) (Parent)
 - (ii) Smartx Services Limited (100% subsidiary of BIL)
 - (iii) Indus Towers Limited (Joint venture of BIL)
 - (iv) Bharti Infratel Employee Welfare Trust

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended March 31, 2018.
5. The consolidated financial results include the Group's share of net profit after tax of Rs. 3,287 million and Rs. 13,025 million and total comprehensive income of Rs. 3,293 million and Rs. 13,026 million for the quarter and year ended March 31, 2018, respectively, as considered in the consolidated financial results, 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 have 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 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 with respect to our reliance on the work done and the report of the other auditor.
6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. *k*

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



Hemant M. Joshi
Hemant M. Joshi
Partner
(Membership No. 38019)

Place: New Delhi
Date: April 23, 2018

One

BHARTI INFRATEL LIMITED
(CIN : L64201DL2006PLC156038 (old))

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 and year ended March 31, 2018

(In ₹ Million except per share data)

Particulars	Quarter ended			Year Ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Audited	Audited	Audited
Income					
Revenue from operations	16,728	16,963	16,053	66,212	60,847
Other income	465	200	190	1,052	711
Total income	17,193	17,163	16,243	67,264	61,558
Expenses					
Power and fuel	5,922	5,927	5,465	22,817	21,143
Rent	896	883	842	3,518	3,184
Employee benefit expenses	711	723	675	2,916	2,746
Repairs and maintenance	979	1,010	1,045	4,062	4,084
Other expenses	268	301	277	1,034	1,165
Total expenses	8,776	8,844	8,304	34,347	32,322
Profit before depreciation and amortisation, finance costs, finance income, charity and donation, share of profit of joint venture and tax	8,417	8,319	7,939	32,917	29,236
Depreciation and amortization expense	3,024	3,020	3,087	12,188	12,167
Less: adjusted with general reserve in accordance with the scheme of arrangement with Bharti Airtel Limited	(100)	(92)	(120)	(387)	(510)
Finance costs	2,924	2,928	2,967	11,801	11,657
Finance income	124	123	118	465	394
Charity and donation	(416)	-	(349)	(2,170)	(6,936)
Charity and donation	72	142	54	294	274
Profit before share of profit of joint venture, exceptional items and tax	5,713	5,126	5,149	22,527	23,847
Share of profit of joint venture	3,287	3,226	3,272	13,025	11,950
Profit before exceptional items and tax	9,000	8,352	8,421	35,552	35,797
Exceptional items (refer note 7)	260	-	-	260	-
Profit before tax	8,740	8,352	8,421	35,292	35,797
Income tax expense (refer note 8):	2,680	2,498	2,455	10,355	8,327
Current tax	2,171	2,228	3,088	10,979	10,530
Deferred tax	509	270	(633)	(624)	(2,203)
Profit after tax	6,060	5,854	5,966	24,937	27,470
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)	3	4	(4)	1	(6)
Share of profit/(loss) in OCI of joint venture	6	(2)	6	1	(9)
Items that will be re-classified to profit and loss					
Fair value changes on financial assets through OCI (net of tax)	(4)	(10)	37	22	99
Other comprehensive income for the period/year (net of tax)	5	(8)	39	24	84
Total comprehensive income for the period/year (net of tax)	6,065	5,846	6,005	24,961	27,554
Paid-up equity share capital (Face value ₹ 10 each)	18,496	18,496	18,496	18,496	18,496
Other equity	151,148	145,428	136,497	151,148	136,497
Earnings per share (nominal value of share ₹ 10 each)					
Basic	3,280	3,166	3,227	13,488	14,728
Diluted	3,280	3,166	3,227	13,487	14,727

Notes to accounts

- The above financial results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee in its meeting held on April 23, 2018 and approved by the Board of Directors in its meeting held on April 23, 2018.
- The above financial results are extracted from the audited consolidated financial statements of the Company, which have been prepared in accordance with Indian Accounting Standard (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. The consolidated financial



results represent results of the Company, its subsidiary (Smartx Services Limited), its controlled trust (Bharti Infratel Employee's 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. Statements of Assets and Liabilities are as follows:

(In ₹ Million)

Particulars		As at	
		March 31, 2018	March 31, 2017
		Audited	Audited
A Assets			
Non-current assets			
Property, plant and equipment	55,845	57,811	
Capital work-in-progress	1,103	585	
Intangible assets	103	131	
Investment in joint venture	55,419	55,509	
Financial assets			
Investment	2,777	41,221	
Other financial assets	1,246	1,163	
Income tax assets	871	1,776	
Deferred tax assets (net)	542	-	
Other non-current assets	2,770	2,456	
	120,676	160,652	
Current assets			
Financial assets			
Investment	65,073	14,990	
Trade receivables	2,746	3,000	
Cash and cash equivalents	308	22,498	
Other bank balance	4	-	
Other financial assets	5,436	4,741	
Other current assets	2,553	3,530	
	76,120	48,759	
Total assets	196,796	209,411	
B Equity and liabilities			
Equity			
Equity share capital	18,496	18,496	
Other equity	151,148	136,497	
	169,644	154,993	
Non-current liabilities			
Financial liabilities			
Other financial liabilities	2,523	2,373	
Long term provisions	2,484	2,243	
Deferred tax liabilities (net)	2,356	2,434	
Other non-current liabilities	1,630	1,633	
	8,993	8,683	
Current liabilities			
Financial liabilities			
Borrowings	-	2,785	
Trade payables	10,996	11,214	
Other financial liabilities	2,487	24,129	
Other current liabilities	4,096	7,331	
Provisions	143	134	
Current tax liability (net)	437	142	
Total Liabilities	18,159	45,735	
Total equity and liabilities	196,796	209,411	

4. 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 year ended March 31, 2018, 43,647 equity shares of ₹ 10 each and 46,899 equity shares of ₹ 109.67 each have been transferred to employees upon exercise of stock options. As of March 31, 2018, Bharti Infratel Employee's Welfare Trust ('the Trust') holds 7,62,110 shares (of Face Value of ₹ 10 each) (March 31, 2017- 852,656 shares) of the Company.



2

5. The audited results of Bharti Infratel Limited for the periods are available on our website, www.bharti-infratel.com and on the Stock Exchange website www.nseindia.com and www.bseindia.com. The below information has been extracted from the audited financial statements. Key numbers of Standalone Financial Results of the Company are as under:

(In ₹ Million)

S.No	Particulars	Quarter ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
1	Revenue from operations	16,717	16,952	16,053	66,180	60,847
2	Profit before tax	5,452	5,122	5,150	32,270	33,357
3	Profit after tax	3,348	3,170	3,249	24,139	27,050

6. 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.

(In ₹ Million)

S.No.	Particulars	Quarter ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Audited	Audited	Audited	Audited
1	Segment Revenue					
	a) Infratel (including subsidiaries)	16,728	16,963	16,053	66,212	60,847
	b) Indus (Proportionate Share)	19,896	19,601	19,161	78,718	73,423
	Total	36,624	36,564	35,214	144,930	134,270
	Less: Inter segment Revenue	2	11	10	34	33
	Net Income from Operations	36,622	36,553	35,204	144,896	134,237
	Less: Revenue related to Joint venture (Indus)	19,894	19,590	19,151	78,684	73,390
	Net Income from Operations	16,728	16,963	16,053	66,212	60,847
2	Segment Results					
	Profit before exceptional items, finance cost/ (income) and tax					
	a) Infratel (including subsidiaries)	5,421	5,249	4,917	30,832	26,815
	b) Indus (Proportionate Share)	5,737	5,333	5,535	21,940	20,492
	Total	11,158	10,582	10,452	52,772	47,307
	Less: Inter segment Profit	-	-	(1)	10,010	9,510
	Net Profit before exceptional items, finance cost/ (income) and tax	11,158	10,582	10,453	42,762	37,797
	Less: Share of profit of joint venture	5,737	5,333	5,534	21,940	20,492
	Net Profit before exceptional items, finance cost/ (income) and tax as reported	5,421	5,249	4,919	20,822	17,305
	Less: Finance Cost / (income)	(292)	123	(230)	(1,705)	(6,542)
	Less: Exceptional Items	260	-	-	260	-
	Net Profit before tax as reported	5,453	5,126	5,149	22,267	23,847
	Share of profit/ (loss) of joint venture	3,287	3,226	3,272	13,025	11,950
	Net Profit from ordinary activities before tax	8,740	8,352	8,421	35,292	35,797
3	Segment Assets					
	a) Infratel (including subsidiaries)	201,796	199,972	214,321	201,796	214,321
	b) Indus (Proportionate Share)	99,194	98,687	94,781	99,194	94,781
	Total	300,990	298,659	309,102	300,990	309,102
	Less: Intersegment Assets	61,127	61,825	60,647	61,127	60,647
	Net assets	239,863	236,834	248,455	239,863	248,455
	Less: Share of assets of joint venture	43,067	44,901	39,044	43,067	39,044
	Net segment assets as reported	196,796	191,933	209,411	196,796	209,411
4	Segment Liabilities					
	a) Infratel (including subsidiaries)	24,796	26,228	52,247	24,796	52,247
	b) Indus (Proportionate Share)	43,774	46,307	39,269	43,774	39,269
	Total	68,570	72,535	91,516	68,570	91,516
	Less: Intersegment Liabilities	(1,749)	(483)	(2,074)	(1,749)	(2,074)
	Net assets	70,319	73,018	93,590	70,319	93,590
	Less: Share of liabilities of joint venture	43,167	45,009	39,172	43,167	39,172
	Net segment liabilities as reported	27,152	28,009	54,418	27,152	54,418



7. Aircel was one of the leading customer of the Group. During the quarter ended March 31, 2018, Aircel filed for bankruptcy with NCLT. Pursuant to the same, the Group assessed the recoverability of dues and has taken a charge of ₹ 260 Mn (Previous Year – Nil) as an exceptional item.
8. During the year ended March 31, 2018, the Group has adjusted DDT of ₹ 2,038 Mn (Previous year - ₹ 1,936 Mn) on dividend distributed by Joint venture company in quarter ended June 30, 2017 and accordingly recognised current tax expense and deferred tax credit with the same amount. Hitherto, in the year of dividend payout, Deferred tax liability/ Investment was directly adjusted in the balance sheet.
9. The Board of Directors has recommended a final dividend of ₹ 14 per equity share in its meeting held on April 23, 2018 for financial year 2017-18. The dividend recommended by the Board of Directors is subject to approval of the shareholders in the ensuing general meeting.
10. The Registered office of the Company has been shifted from Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110070 to 901, Park Centra, Sector 30 NH-8, Gurugram Haryana – 122001 w.e.f April 17, 2018.

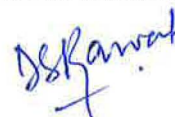
For Bharti Infratel Limited



Akhil Gupta
Chairman

New Delhi
April 23, 2018

For Bharti Infratel Limited



D S Rawat
Managing Director & CEO

"Bharti Infratel", "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

TO THE BOARD OF DIRECTORS OF BHARTI INFRA TEL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Bharti Infratel Limited** ("the Company") for the year ended March 31, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

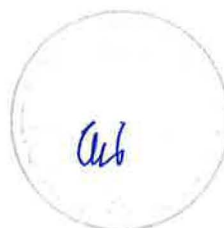
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and Total comprehensive income / loss and other financial information of the Company for the year ended March 31, 2018.

**Deloitte
Haskins & Sells LLP**

5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. *le*

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



Hemant M. Joshi
Hemant M. Joshi
Partner
(Membership No. 38019)

Place: New Delhi
Date: April 23, 2018

OK

BHARTI INFRATEL LIMITED
(CIN : L64201DL2006PLC156038(old))

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 and year ended March 31, 2018

(In ₹ Million except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Audited	Audited	Audited
Income					
Revenue from operations	16,717	16,952	16,053	66,180	60,847
Other income	465	199	190	11,061	10,221
Total Income	17,182	17,151	16,243	77,241	71,068
Expenses					
Power and fuel	5,921	5,925	5,465	22,813	21,143
Rent	891	879	842	3,505	3,184
Employee benefit expenses	711	723	675	2,916	2,746
Repairs and maintenance	979	1,010	1,045	4,062	4,084
Other expenses	266	300	276	1,030	1,164
Total Expenses	8,768	8,837	8,303	34,326	32,321
Profit before depreciation and amortization, finance cost, finance income, charity and donation and exceptional items	8,414	8,314	7,940	42,915	38,747
Depreciation and amortization expense	3,022	3,019	3,087	12,183	12,167
Less: adjusted with general reserve in accordance with the scheme of arrangement with Bharti Airtel Limited	(100)	(92)	(120)	(387)	(510)
Finance costs	2,922	2,927	2,967	11,796	11,657
Finance income	124	123	118	465	394
Charity and donation	(416)	-	(349)	(2,170)	(6,935)
	72	142	54	294	274
Profit before exceptional items and tax	5,712	5,122	5,150	32,530	33,357
Exceptional items (refer note 6)	260	-	-	260	-
Profit before tax	5,452	5,122	5,150	32,270	33,357
Income tax expense:	2,104	1,952	1,901	8,131	6,307
Current tax	2,170	2,227	3,088	8,939	8,594
Deferred tax	(66)	(275)	(1,187)	(808)	(2,287)
Profit after tax	3,348	3,170	3,249	24,139	27,050
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)	3	4	(4)	1	(6)
Items that will be re-classified to Profit and Loss					
Fair value changes on financial assets through OCI (net of tax)	(4)	(10)	37	22	99
Other comprehensive income for the period/year, net of tax	(1)	(6)	33	23	93
Total comprehensive income for the period/year, net of tax	3,347	3,164	3,282	24,162	27,143
Paid-up equity share capital (Face value ₹ 10 each)	18,496	18,496	18,496	18,496	18,496
Other equity	158,758	155,514	143,875	158,758	143,875
Earnings per share (Nominal Value of share ₹ 10 each)					
Basic	1.810	1.714	1.757	13.051	14.494
Diluted	1.810	1.714	1.757	13.051	14.494

Notes to accounts

- The above financial results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee in its meeting held on April 23, 2018 and approved by the Board of Directors in its meeting held on April 23, 2018.
- 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. The amount for the quarter and year ended March 31, 2017 and as at March 31, 2017 were audited by previous auditors - S.R. Batliboi & Associates LLP.



3. Statements of Assets and Liabilities are as follows:

		(In ₹ Million)	
Particulars		As at	
		March 31, 2018	March 31, 2017
		Audited	Audited
A	Assets		
	Non-current assets		
	Property, plant and equipment	55,814	57,811
	Capital work-in-progress	998	585
	Intangible assets	77	103
	Investment in joint venture	60,419	60,419
	Financial assets		
	Investment	2,807	41,251
	Other financial assets	1,367	1,163
	Income tax assets	871	1,776
	Deferred tax assets (net)	542	-
	Other non - current assets	2,770	2,455
		125,665	165,563
	Current assets		
	Financial assets		
	Investment	65,073	14,990
	Trade receivables	2,745	3,000
	Cash and cash equivalents	305	22,494
	Other bank balance	4	-
	Other financial assets	5,466	4,741
	Other current assets	2,782	3,838
		76,375	49,063
	Total assets	202,040	214,626
B	Equity and liabilities		
	Equity		
	Equity share capital	18,496	18,496
	Other equity	158,758	143,875
		177,254	162,371
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	2,523	2,373
	Long term provisions	2,484	2,243
	Deferred tax liabilities (net)	-	263
	Other non - current liabilities	1,630	1,633
		6,637	6,512
	Current liabilities		
	Financial liabilities		
	Borrowings	-	2,785
	Trade payables	10,995	11,214
	Other financial liabilities	2,479	24,138
	Other current liabilities	4,096	7,331
	Provisions	143	134
	Current Tax liabilities	436	141
	Total liabilities	18,149	45,743
	Total equity and liabilities	202,040	214,626

4. 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 year ended March 31, 2018, 43,647 equity shares of ₹ 10 each and 46,899 equity shares of ₹ 109.67 each have been transferred to employees upon exercise of stock options. As of March 31, 2018, Bharti Infratel Employee's Welfare Trust ('the Trust') holds 7,62,110 shares (of Face Value of ₹ 10 each) (March 31, 2017- 852,656 shares) of the Company.
5. 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.
6. Aircel was one of the leading customer of the Company. During the quarter ended March 31, 2018, Aircel filed for bankruptcy with NCLT. Pursuant to the same, the Company assessed the recoverability of dues and has taken a charge of ₹ 260 Mn (Previous Year – Nil) as an exceptional item.



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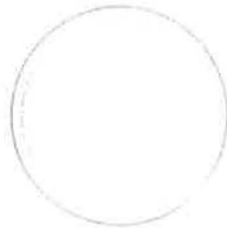
7. The Board of Directors has recommended a final dividend of ₹ 14 per equity share in its meeting held on April 23, 2018 for financial year 2017-18. The dividend recommended by the Board of Directors is subject to approval of the shareholders in the ensuing general meeting.
8. The Registered office of the Company has been shifted from Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110070 to 901, Park Centra, Sector 30, NH-8, Gurugram, Haryana – 122001 w.e.f April 17, 2018.

For Bharti Infratel Limited



Akhil Gupta
Chairman

New Delhi
April 23, 2018



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