

May 08, 2017

The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001  
Email ID: corp.relations@bseindia.com

The National Stock Exchange of India Limited  
Exchange Plaza, Bandra kurla Complex,  
Bandra (E), Mumbai 400 051  
Email ID: cmlist@nse.co.in

**Ref: Bharti Infratel Limited (INFRATEL / 534816)**

**Sub: Press Release w.r.t. Financial Results for the fourth quarter (Q4) and financial year ended on March 31, 2017**

Dear Sir / Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the press release being issued by the Company with regard to the audited financial results of the Company for the fourth quarter (Q4) and financial year ended on March 31, 2017.

Kindly take the same on record.

Thanking you,

Sincerely Yours,  
**For Bharti Infratel Limited**

  
**Shweta Girotra**  
**Company Secretary**



Encl: As above

## **Bharti Infratel Limited**

### ***Bharti Infratel announces Consolidated results for the fourth quarter and full year ended March 31, 2017***

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**Co-location additions for the year at 15,571 – Highest ever in last 5 years**

**Total Co-locations in excess of 210,000 and closing Sharing factor at 2.32**

**Net Profit for the year at Rs 2,747 Crores, up 22% Y-o-Y**

**Interim Dividend of Rs. 12 per share and Final Dividend of Rs. 4 per share**

#### **Highlights for the fourth quarter ended March 31, 2017**

- Total Tower base of 90,646 with closing sharing factor of 2.32
- Consolidated Revenues of Rs. 3,520 Crore, up 11% Y-o-Y
- Consolidated EBITDA at Rs. 1,585 Crore, up 8% Y-o-Y
- Consolidated EBIT at Rs. 1,004 Crore, up 14% Y-o-Y
- Consolidated Net Profit at Rs.597 Crore
- Operating Free Cash Flows at Rs 1,030 Crore, up 8% Y-o-Y

#### **Highlights for the full year ended March 31, 2017**

- Consolidated Revenues of Rs. 13,424 Crore, up 9% Y-o-Y
- Consolidated EBITDA at Rs. 5,942 Crore, up 9% Y-o-Y
- Consolidated EBIT at Rs. 3,634 Crore, up 14% Y-o-Y
- Consolidated Net Profit at Rs. 2,747 Crore, up 22% Y-o-Y
- Operating Free Cash Flows at Rs 3,721 Crore, up 13% Y-o-Y

**New Delhi, India, May 8, 2017:** Bharti Infratel Limited (“Bharti Infratel” or “the Company”) today announced its audited Consolidated Proforma results for the fourth quarter and full year ended Mar 31, 2017 (see note).

The Consolidated revenues for the quarter, at Rs. 3,520 Crore grew by 11% over the corresponding period last year. Consolidated EBITDA improved to Rs. 1,585 Crore up 8% Y-o-Y, representing an operating margin of 45%. Consolidated profit after tax was at Rs. 597 Crore for the quarter. The Operating Free Cash Flow grew by 8% Y-o-Y to Rs. 1,030 Crore for the quarter.

The Consolidated revenues for the year, at Rs. 13,424 Crore grew by 9% over the last year. Consolidated EBITDA improved to Rs. 5,942 Crore up 9% Y-o-Y, representing an operating margin of 44.3%. The Operating Free Cash Flow grew by 13% Y-o-Y to Rs. 3,721 Crore for the year. The consolidated profit after tax came at Rs. 2,747 Crore, up 22% Y-o-Y.

In addition to the buyback of equity shares for Rs. 2,000 Crore completed earlier during the year, the Board of Directors approved an interim dividend of Rs. 12 per equity share for the year ended March 2017 with a cash outgo of Rs. 2,670 crores inclusive of tax on dividend.

The Board of Directors have proposed a final dividend of Rs. 4 per equity share for the year ended March 2017. The payment of proposed final dividend is subject to approval of the shareholders in the ensuing annual general meeting of the company.

**Akhil Gupta, Chairman, Bharti Infratel Limited, said:**

*“Indian telecom is undergoing a tectonic shift with consolidation settling in and business model shifting from voice to data centric one. We are already seeing significant network rollouts to have data coverage and it is our belief that all operators going forward will further accelerate the data network rollouts to have deep coverage to match competition.*

*The Government of India's Digital India program and Smart City project pose additional opportunity to create infrastructure for sharing on a non-discriminatory basis.*

*As Bharti Infratel and Indus Towers, we are well positioned to grab lion share of the emerging data led growth market and building vital infrastructure for Smart Cities for sharing on non-discriminatory basis.”*

**Summary of the Consolidated Statement of Income – Represents Consolidated Statement of Income as per IND AS.**

(Amount in Rs. Crore, except ratios)

Particulars	Quarter Ended			Full Year Ended		
	Mar-17	Mar-16	Y-on-Y Growth	Mar-17	Mar-16	Y-on-Y Growth
Revenue <sup>1</sup>	3,520	3,182	11%	13,424	12,331	9%
EBITDA <sup>1</sup>	1,585	1,469	8%	5,942	5,448	9%
EBIT <sup>1</sup>	1,004	880	14%	3,634	3,187	14%
Profit before Tax	1,017	1,026	-1%	4,221	3,577	18%
Profit after Tax <sup>2</sup>	597	718	-17%	2,747	2,247	22%
Operating Free Cash Flow <sup>1&amp;3</sup>	1,030	958	8%	3,721	3,288	13%
Adjusted Fund From Operations(AFFO) <sup>1&amp;4</sup>	1,438	1,362	6%	5,395	4,937	9%

1. Revenue, EBITDA, EBIT, Operating free cash flow and Adjusted Fund from Operations (AFFO) are excluding other income.

2. Profit after tax excludes impact of Other Comprehensive Income

3. Operating Free Cash Flow is a non IND AS measure and is defined as EBITDA adjusted for capex and non-cash IND AS adjustments

4. Adjusted Free Cash Flow is a non IND AS measure and is defined as EBITDA adjusted for Maintenance and General Corporate capex and non-cash IND AS adjustments

**Tower & Co-Location Base**

Parameters	Unit	Mar 31, 2017	Dec 31, 2016	Q-on-Q Growth	Mar 31, 2016	Y-on-Y Growth
Total Towers <sup>1</sup>	Nos	90,646	90,255	391	88,808	1,838
Total Co-locations <sup>1</sup>	Nos	210,606	204,934	5,672	195,035	15,571
<b>Key Indicators</b>						
Average Sharing Factor	Times	2.30	2.24		2.19	
Closing Sharing Factor	Times	2.32	2.27		2.20	
Sharing Revenue per Tower p.m	Rs	80,464	78,407	2.6%	76,602	5.0%
Sharing Revenue per Sharing Operator p.m	Rs	35,029	34,966	0.2%	35,012	0.0%

1. Represents the sum of the numbers of towers (and the co-locations thereof) owned and operated by Bharti Infratel and 42% of the number of towers (and the co-locations thereof) owned & operated by Indus Towers.

Note : Proforma consolidated financial results presented in the Release are based on audited results of the company & its associate JV, Indus Towers Ltd as per IND AS and include its proportionate share of 42% in Indus Towers, consolidated on line by line basis.

### **About Bharti Infratel Limited**

Bharti Infratel is India's leading provider of tower and related infrastructure and it deploys, owns and manages telecom towers and communication structures, for various mobile operators. The Company's consolidated portfolio of over 90,000 telecom towers, which includes over 39,000 of its own towers and the balance from its 42% equity interest in Indus Towers, makes it one of the largest tower infrastructure providers in the country with presence in all 22 telecom circles. The three leading wireless telecommunications service providers in India by revenue - Bharti Airtel, Vodafone and Idea Cellular - are the largest customers of Bharti Infratel. The Company has been the industry pioneer in adopting green energy initiatives for its operations. For further details visit [www.bharti-infratel.com](http://www.bharti-infratel.com)

### **Disclaimer:**

*[This communication does not constitute an offer of securities for sale in the United States. Securities may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus and will contain detailed information about the Company and its management, as well as financial statements].*