

Bharti Airtel Limited

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Statement of Audited Standalone Financial Results for the quarter ended June 30, 2017

(Rs. Million except per share data)

| Particulars | Quarter ended | | | Year ended |
|---|------------------|-------------------|------------------|-------------------|
| | June 30, 2017 | March 31, 2017 | June 30, 2016 | March 31, 2017 |
| | Audited | Audited | Audited | Audited |
| Income | | | | |
| Revenue | 145,065 | 142,998 | 163,397 | 622,763 |
| Other income | 516 | 513 | 501 | 1,843 |
| Total | 145,581 | 143,511 | 163,898 | 624,606 |
| Expenses | | | | |
| Network operating expenses | 36,802 | 37,262 | 35,158 | 145,360 |
| Access charges | 21,001 | 18,414 | 20,243 | 80,505 |
| License fee / spectrum charges (revenue share) | 15,408 | 15,572 | 18,898 | 69,416 |
| Employee benefits | 4,426 | 4,430 | 4,214 | 17,385 |
| Sales and marketing expenses | 7,850 | 8,033 | 8,205 | 32,320 |
| Other expenses | 10,490 | 8,518 | 10,556 | 38,524 |
| Total | 95,977 | 92,229 | 97,274 | 383,510 |
| Profit from operating activities before depreciation, amortisation and exceptional items | 49,604 | 51,282 | 66,624 | 241,096 |
| Depreciation and amortisation | 31,789 | 32,751 | 29,877 | 122,034 |
| Finance costs | 15,507 | 15,646 | 13,324 | 52,546 |
| Finance income | (2,053) | (8,123) | (365) | (23,421) |
| Non-operating expenses | 98 | 969 | 25 | 2,324 |
| Profit before exceptional items and tax | 4,263 | 10,039 | 23,763 | 87,613 |
| Exceptional items | 40 | 165,528 | 2,920 | 172,708 |
| Profit / (loss) before tax | 4,223 | (155,489) | 20,843 | (85,095) |
| Tax expense / (credit) | | | | |
| Current tax | 1,727 | (13,938) | 4,662 | (45) |
| Deferred tax | (310) | 9,280 | 1,906 | 14,206 |
| Profit / (loss) for the period / year | 2,806 | (150,831) | 14,275 | (99,256) |
| Other comprehensive income | | | | |
| Items not to be reclassified to profit or loss: | | | | |
| Re-measurement (losses) / gains on defined benefit plans | (53) | 39 | (45) | (36) |
| Tax credit / (charge) | 18 | (12) | 15 | 11 |
| Other comprehensive (loss) / income for the period / year | (35) | 27 | (30) | (25) |
| Total comprehensive income / (loss) for the period / year | 2,771 | (150,804) | 14,245 | (99,281) |
| Paid-up equity share capital (Face value : Rs. 5/- each) | 19,987 | 19,987 | 19,987 | 19,987 |
| Other equity | 994,917 | 992,086 | 1,111,613 | 992,086 |
| Earnings per share (Face value : Rs. 5/- each) (In Rupees) | | | | |
| Basic and Diluted | 0.70 | (37.74) | 3.57 | (24.84) |



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Audited Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2017

(Rs. Million)

| Particulars | Quarter ended | | | Year ended |
|--|------------------|-------------------|------------------|-------------------|
| | June 30, 2017 | March 31, 2017 | June 30, 2016 | March 31, 2017 |
| | Audited | Audited | Audited | Audited |
| 1. Segment Revenue | | | | |
| a) Mobile Services | 121,433 | 121,625 | 139,545 | 526,745 |
| b) Airtel Business | 24,810 | 22,716 | 24,260 | 98,400 |
| c) Homes Services | 6,532 | 6,616 | 6,486 | 26,870 |
| d) Unallocated | - | - | - | - |
| Total | 152,775 | 150,957 | 170,291 | 652,015 |
| Less: Inter-segment eliminations | 7,710 | 7,959 | 6,894 | 29,252 |
| Total revenue | 145,065 | 142,998 | 163,397 | 622,763 |
| 2. Segment Results | | | | |
| Profit before net finance costs, non-operating expenses, exceptional items and tax | | | | |
| a) Mobile Services | 11,530 | 12,758 | 31,064 | 94,680 |
| b) Airtel Business | 5,444 | 4,804 | 4,466 | 19,469 |
| c) Homes Services | 1,286 | 1,469 | 1,689 | 6,331 |
| d) Unallocated | (445) | (500) | (472) | (1,418) |
| Total | 17,815 | 18,531 | 36,747 | 119,062 |
| Less: | | | | |
| (i) Net finance costs | 13,454 | 7,523 | 12,959 | 29,125 |
| (ii) Non-operating expenses | 98 | 969 | 25 | 2,324 |
| (iii) Exceptional items | 40 | 165,528 | 2,920 | 172,708 |
| Profit / (loss) before tax | 4,223 | (155,489) | 20,843 | (85,095) |
| 3. Segment Assets * | | | | |
| a) Mobile Services | 1,259,141 | 1,541,193 | 1,438,453 | 1,541,193 |
| b) Airtel Business | 87,105 | 233,317 | 180,345 | 233,317 |
| c) Homes Services | 43,000 | 296,014 | 191,945 | 296,014 |
| d) Unallocated / Inter-segment eliminations | 562,022 | (158,033) | 126,190 | (158,033) |
| Total assets | 1,951,268 | 1,912,491 | 1,936,933 | 1,912,491 |
| 4. Segment Liabilities * | | | | |
| a) Mobile Services | 324,287 | 736,333 | 664,588 | 736,333 |
| b) Airtel Business | 36,381 | 151,419 | 113,402 | 151,419 |
| c) Homes Services | 16,369 | 231,935 | 132,827 | 231,935 |
| d) Unallocated / Inter-segment eliminations | 559,327 | (219,269) | (105,484) | (219,269) |
| Total liabilities | 936,364 | 900,418 | 805,333 | 900,418 |

* Effective April 1, 2017, individual segments exclude inter-segment balances and allocated borrowings. This has no impact on total assets and liabilities.



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Notes to the Audited Standalone Financial Results

1. The said financial results for the quarter ended June 30, 2017 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in their respective meetings held on July 25, 2017.
2. The above financial results are extracted from the audited Interim Condensed Standalone Financial Statements of the Company, which are 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.
3. On January 8, 2013, the Department of Telecommunications ('DoT') issued a demand on the Company for Rs. 51,353 Mn towards levy of one time spectrum charge. Based on a petition filed by the Company, the Hon'ble High Court of Bombay, through its order dated January 28, 2013, has directed DoT to respond and not to take any coercive action until the next date of hearing. The Company, based on independent legal opinions, till date has not given any effect to the above demand.
4. Previous period figures have been re-grouped / re-stated basis the Ind AS 101, 'First-time Adoption of Indian Accounting Standards' exemptions as considered in the Ind AS financial statements for the year ended March 31, 2017, wherever required.

For Bharti Airtel Limited



Gopal Vittal
Managing Director and CEO (India & South Asia)
DIN: 02291778

New Delhi
July 25, 2017

Notes:

- a) 'Bharti Airtel' or 'Company' stands for Bharti Airtel Limited
- b) For more details on the financial results, please visit our website 'www.airtel.in'



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