## **BHARTI AIRTEL LIMITED**

Registered Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110 070, India
Financial results for the third quarter and nine months ended December 31, 2014

 Bharti Airtel Limited – Audited financial results for the third quarter and nine months ended December 31, 2014 as per Indian GAAP (as Stand alone entity)

Part I						(In Rs. Million excep	t per share data)
		Quarter Ended December 31,	Quarter Ended September 30,	Quarter Ended December 31,	Nine Months Ended December 31.	Nine Months Ended December 31.	Year Ended March 31,
S.No.	Particulars	2014	2014	2013	2014	2013	2014
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations	139,952	135,813	125,142	412,043	369,820	499,185
2	Expenses (a) Access charges (b) Employee benefits expenses (c) Cost of goods sold (d) Power and Fuel (e) Rent (f) License fee and spectrum charges (revenue share)	20,583 4,075 20 10,537 15,922 15,908	19,826 4,428 15 10,048 14,900 17,979	17,673 4,100 - 10,664 14,224 13,695	59,303 12,684 59 30,811 45,806 49,770	54,459 12,595 - 31,494 42,460 40,491	73,015 16,481 22 41,697 56,904 54,682
	(g) Depreciation and amortisation expense	18,233	18,718	17,908	55,737	54,032	72,313
	(h) Other operating expenses	24,541	23,455	21,688	72,203	72,021	93,396
3	Total Expenses  Profit from operations before Other Income, Finance Costs, Exceptional Items and Tax (1-2)	109,819 30,133	109,369 26,444	99,952 25,190	326,373 85,670	307,552 62,268	408,510 90,675
4	Other Income	1,083	31,523	752	34,369	6,972	8,534
5	Profit from ordinary activities before finance costs, exceptional items and tax (3+4)	31,216	57,967	25,942	120,039	69,240	99,209
6	Finance Costs	2,848	2,716	2,175	8,280	9,454	13,364
7	Profit from ordinary activities after finance costs but before exceptional items and tax	28,368	55,251	23,767	111,759	59,786	85,845
8	Exceptional items - Loss / (Gain)	-	-	(228)	-	2,071	2,071
9	Profit (+) /Loss(-) from ordinary activities before Tax	28,368	55,251	23,995	111,759	57,715	83,774
10	Tax Expense (including expense of Rs Nil for the quarter and nine months ended Dec, 14, Rs Nil for the quarter ended Sep, 14, expense of Rs 57 Mn for the quarter ended Dec, 15, benefit of Rs 540 Mn for the nine months en	5,580	5,878	6,024	17,994	12,312	17,772
	Net profit (+)/ loss(-) from Ordinary Activities after tax	22,788	49,373	17,971	93,765	45,403	66,002
	Extraordinary items (net of tax expenses)  Profit (+)/ Loss (-) for the period / year	22,788	49.373	17,971	93,765	45,403	
	, , , , , ,	19,987	19,987	19,987	19,987	19,987	66,002 19,987
14	Paid-up equity share capital (Face value Rs.5/- each)	19,987	19,987	19,987	19,987	19,987	19,987
15	Reserves excluding revaluation reserves including employee stock option outstanding (Refer Note 3 below)	735,621	712,831	635,118	735,621	635,118	647,272
16	Earnings per share (Face value Rs.5/- each) (in Rs.) a. Basic and diluted EPS before Extraordinary items i) Dasic ii) Diluted b. Basic and diluted EPS after Extraordinary items i) Basic	5.701 5.701 5.701	12.351 12.351 12.351	4.496 4.496 4.496	23.456 23.456 23.456	11.519 11.519 11.519	16.687 16.687
	ii) Diluted	5.701	12.351	4.496	23.456	11.519	16.687

Par	t II						
S. No	Particulars -	Quarter Ended December 31,	Quarter Ended September 30,	Quarter Ended December 31,	Nine Months Ended December 31,	Nine Months Ended December 31,	Year Ended March 31,
S. I	o. Faiticulais	2014	2014	2013	2014	2013	2014
		Audited	Audited	Audited	Audited	Audited	Audited
A	Particulars of Shareholding						
1	Public Shareholding						
1	a. Number of shares	1,384,181,356	1,384,181,356	1,389,895,924	1,384,181,356	1,389,895,924	1,386,131,356
	b. Percentage of shareholding	34.63%	34.63%	34.77%	34.63%	34.77%	34.68%
2							
	a) Pledged/ Encumbered						
1	- 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	2,613,218,746	2,613,218,746	2,607,504,178	2,613,218,746	2,607,504,178	2,611,268,746
	Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	65.37%	65.37%	65.23%	65.37%	65.23%	65.32%

S.No	. Particulars	Quarter Ended December 31,
		2014
В	Status of investor complaints as on December 31, 2014 is as follows:	
- 1	Complaints pending as on October 1, 2014	Nil
- 1	Complaints received during the quarter	2
- 1	Complaints resolved during the quarter	2
- 1	Complaints pending as on December 31, 2014	Nil

## 2. Segment Reporting - Prepared as per Indian GAAP (as Stand alone entity)

(In Rs Million)

						(In Rs Million)
	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months	Nine Months	Year Ended
	December 31.	September 30,	December 31.	Ended	Ended	March 31,
Particulars	, in the second second		· .	December 31,	December 31,	*
	2014	2014	2013	2014	2013	2014
	Audited	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue						
Net sales/income from each segment						
a) Mobile Services	122,470	117,563	108,483	358,705	322,400	435,014
b) Telemedia Services	10,399	10,213	9,485	30,652	27,783	37,375
c) Airtel Business	14,170	14,975	14,979	43,590	43,856	58,567
d) Unallocated	-	-	-	-	-	-
Total	147,039	142,751	132,947	432,947	394,039	530,956
Less: Inter Segment Eliminations	7,087	6,938	7,805	20,904	24,219	31,771
Net sales/Income	139,952	135,813	125,142	412,043	369,820	499,185
2. Segment Results						
Profit/(Loss) before tax, net Finance Costs and						
exceptional items from each segment						
a) Mobile Services	27,924	25,491	22,280	80,751	57.245	81,667
b) Telemedia Services	2,090	1.898	1,466	5,887	4,296	5.750
c) Airtel Business	829	1,461	2,296	3,564	4,936	6,519
d) Unallocated #	(367)	(2,240)	(438)	(3,072)	(3,249)	(1,844)
Total	30,476	26,610	25,604	87,130	63,228	92,092
Less: Inter Segment Eliminations	30,470	20,010	23,004	07,130	03,220	32,032
Total profit/(loss) before tax , Net Finance	30,476	26,610	25.604	87.130	63,228	92,092
Costs and exceptional items	30,410	20,010	23,004	01,130	03,220	32,032
Less :						
Net Finance Costs / (Income )	2.108	(28,641)	1.837	(24,629)	3.442	6.247
Exceptional Items - Loss / (Gain)	2,100	(20,011)	(228)	(24,020)	2,071	2,071
Total profit before tax	28,368	55,251	23,995	111,759	57,715	83,774
3. Capital Employed		,		,	,	,
(Segment assets - Segment liabilities) *						
a) Mobile Services	291,024	292,385	252,989	291,024	252,989	308,484
b) Telemedia Services	18.453	19,889	21,757	18,453	21,757	21,369
c) Airtel Business	3,144	4,352	7,685	3,144	7,685	5,695
d) Unallocated **	419,003	395,522	349,469	419,003	349,469	307,715
Total	731,624	712,148	631,900	731,624	631,900	643,263

<sup>#</sup> includes foreign exchange fluctuations in respect of loans given to subsidiaries.

## Notes to accounts

- The above financial results for the third quarter and nine months ended December 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 4, 2015.
- 2. Notes to the consolidated financial results form part of the notes to the standalone financial results.
- 3. Reserves and surplus as at December 31, 2014 include Rs. 858 Mn, towards employee stock option outstanding account (net of the related deferred cost) of the Company.
- 4. During the quarter ended December 31, 2014, the Government of India has allotted the spectrum in 900 MHz in 3 service areas. From the date of such allotment the reckoning of the validity period of 20 years has commenced and accordingly, the Company has recognized deferred payment liability of Rs 64,677 Mn.
- 5. 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, has not given effect to the one time spectrum charges in these financial results.

<sup>\*</sup>Excludes inter segment assets and liabilities.

<sup>\*\*</sup>Includes borrowings for 3G and BWA licenses (including spectrum) of Rs 14,153 Mn, Rs 27,285 Mn, Rs 44,400 Mn and Rs 36,400 Mn as of December 31, 2014, September 30, 2014, March 31, 2014 and December 31, 2013, respectively.

6. Previous year's/ period's figures have been regrouped / rearranged, wherever required.

For Bharti Airtel Limited Sd/-

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

New Delhi February 4, 2015

"Bharti Airtel", or "the Company", wherever stated stands for Bharti Airtel Limited. For more details on the financial results, please visit our website www.airtel.in