

**BHARTI AIRTEL LIMITED**

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

**Financial results for the quarter ended June 30, 2014**

**1. Bharti Airtel Limited – Audited financial results for the quarter ended June 30, 2014 as per Indian GAAP (as Stand alone entity)**

Part I		(In Rs. Million except per share data)			
S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30,	March 31,	June 30,	March 31,
		2014	2014	2013	2014
		Audited	Audited	Audited	Audited
1	<b>Income from Operations</b>	136,278	129,365	122,244	499,185
2	<b>Expenses</b>				
	(a) Access charges	18,894	18,556	19,026	73,015
	(b) Employee benefits expenses	4,181	3,886	4,294	16,481
	(c) Cost of goods sold	24	22	-	22
	(d) Power and Fuel	10,226	10,203	10,426	41,697
	(e) Rent	14,984	14,444	14,010	56,904
	(f) License fee and spectrum charges (revenue share)	15,883	14,191	13,211	54,682
	(g) Depreciation and amortisation expense	18,786	18,281	18,147	72,313
	(h) Other operating expenses	24,207	21,375	25,354	93,396
	<b>Total Expenses</b>	<b>107,185</b>	<b>100,958</b>	<b>104,468</b>	<b>408,510</b>
3	<b>Profit from operations before Other Income, Finance Costs, Exceptional Items and Tax (1-2)</b>	<b>29,093</b>	<b>28,407</b>	<b>17,776</b>	<b>90,675</b>
4	Other Income	1,763	1,562	830	8,534
5	<b>Profit from ordinary activities before finance costs, exceptional items and tax (3+4)</b>	<b>30,856</b>	<b>29,969</b>	<b>18,606</b>	<b>99,209</b>
6	Finance Costs	2,716	3,910	4,597	13,364
7	<b>Profit from ordinary activities after finance costs but before exceptional items and tax</b>	<b>28,140</b>	<b>26,059</b>	<b>14,009</b>	<b>85,845</b>
8	Exceptional items - Loss / (Gain)	-	-	2,299	2,071
9	<b>Profit (+) /Loss(-) from ordinary activities before Tax</b>	<b>28,140</b>	<b>26,059</b>	<b>11,710</b>	<b>83,774</b>
10	Tax Expense (including expense of Rs Nil for the quarter ended Jun, 14, benefit of Rs 966 Mn for the quarter ended Mar, 14, benefit of Rs 597 Mn for the quarter ended Jun, 13 and benefit of Rs 1,180 Mn for the year ended Mar, 14 on exceptional items)	6,536	5,460	2,122	17,772
11	<b>Net profit (+)/ loss(-) from Ordinary Activities after tax</b>	<b>21,604</b>	<b>20,599</b>	<b>9,588</b>	<b>66,002</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	<b>Profit (+)/ Loss (-) for the period / year</b>	<b>21,604</b>	<b>20,599</b>	<b>9,588</b>	<b>66,002</b>
14	Paid-up equity share capital (Face value Rs.5/- each)	19,987	19,987	19,987	19,987
15	Reserves excluding revaluation reserves including employee stock option outstanding (Refer Note 3 below)	668,874	647,272	598,932	647,272
16	<b>Earnings per share (Face value Rs.5/- each) (in Rs.)</b>				
	<b>a. Basic and diluted EPS before Extraordinary items</b>				
	i) Basic	5.405	5.153	2.505	16.687
	ii) Diluted	5.405	5.153	2.505	16.687
	<b>b. Basic and diluted EPS after Extraordinary items</b>				
	i) Basic	5.405	5.153	2.505	16.687
	ii) Diluted	5.405	5.153	2.505	16.687

Part II		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
S.No.	Particulars	June 30,	March 31,	June 30,	March 31,
		2014	2014	2013	2014
		Audited	Audited	Audited	Audited
<b>A</b>	<b>Particulars of Shareholding</b>				
1	<b>Public Shareholding</b>				
	a. Number of shares	1,384,181,356	1,386,131,356	1,389,895,924	1,386,131,356
	b. Percentage of shareholding	34.63%	34.68%	34.77%	34.68%
2	<b>Promoters and Promoter Group Shareholding</b>				
	a) Pledged/ Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	2,613,218,746	2,611,268,746	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%
	- Percentage of Shares (as a % of the total share capital of the Company)	65.37%	65.32%	65.23%	65.32%

S.No.	Particulars	Quarter Ended
		June 30,
		2014
<b>B</b>	<b>Status of investor complaints as on June 30, 2014 is as follows:</b>	
	Complaints pending as on April 1, 2014	Nil
	Complaints received during the quarter	1
	Complaints resolved during the quarter	1
	Complaints pending as on June 30, 2014	Nil

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

(In Rs Million)

Particulars	Quarter Ended June 30,	Quarter Ended March 31,	Quarter Ended June 30,	Year Ended March 31,
	2014	2014	2013	2014
	Audited	Audited	Audited	Audited
<b>1. Segment Revenue</b>				
Net sales/income from each segment				
a) Mobile Services	118,672	112,614	107,895	435,014
b) Telemedia Services	10,040	9,592	9,012	37,375
c) Airtel Business	14,445	14,711	13,172	58,567
d) Unallocated	-	-	-	-
<b>Total</b>	<b>143,157</b>	<b>136,917</b>	<b>130,079</b>	<b>530,956</b>
Less: Inter Segment Eliminations	6,879	7,552	7,835	31,771
<b>Net sales/Income</b>	<b>136,278</b>	<b>129,365</b>	<b>122,244</b>	<b>499,185</b>
<b>2. Segment Results</b>				
Profit/(Loss) before tax , net Finance Costs and exceptional items from each segment				
a) Mobile Services	27,336	24,422	16,469	81,667
b) Telemedia Services	1,899	1,454	1,508	5,750
c) Airtel Business	1,274	1,583	1,455	6,519
d) Unallocated #	(465)	1,405	(1,404)	(1,844)
<b>Total</b>	<b>30,044</b>	<b>28,864</b>	<b>18,028</b>	<b>92,092</b>
Less: Inter Segment Eliminations	-	-	-	-
<b>Total profit/(loss) before tax , Net Finance Costs and exceptional items</b>	<b>30,044</b>	<b>28,864</b>	<b>18,028</b>	<b>92,092</b>
Less :				
Net Finance Costs / (Income )	1,904	2,805	4,019	6,247
Exceptional Items - Loss / (Gain)	-	-	2,299	2,071
<b>Total profit before tax</b>	<b>28,140</b>	<b>26,059</b>	<b>11,710</b>	<b>83,774</b>
<b>3. Capital Employed</b> (Segment assets - Segment liabilities) *				
a) Mobile Services	296,360	308,484	259,369	308,484
b) Telemedia Services	20,381	21,369	24,261	21,369
c) Airtel Business	5,423	5,695	13,823	5,695
d) Unallocated **	346,842	307,715	296,664	307,715
<b>Total</b>	<b>669,006</b>	<b>643,263</b>	<b>594,117</b>	<b>643,263</b>

\*Excludes inter segment assets and liabilities.

\*\*Includes borrowings for 3G and BWA licenses (including spectrum) of Rs 19,285 Mn, Rs 36,400 Mn and Rs 45,700 Mn, as of June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

# includes foreign exchange fluctuations in respect of loans given to subsidiaries.

### Notes to accounts

1. The above financial results for the quarter ended June 30, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 29, 2014.
2. Notes to the consolidated financial results form part of the notes to the standalone financial results.
3. Reserves and surplus as at June 30, 2014 include Rs. 1,297 Mn, towards employee stock option outstanding account (net of the related deferred cost) of the Company.
4. 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.
5. The financial results for the quarter ended March 31, 2014 are the balancing figures between audited results in respect of the full financial year 2013-14 and the published year to date figures upto the third quarter of financial year 2013-14.
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  
July 29, 2014

"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](http://www.airtel.in)