

BHARTI AIRTEL LIMITED

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

Financial results for the second quarter and half year ended September 30, 2013

1. Bharti Airtel Limited – Audited financial results for the second quarter and half year ended September 30, 2013 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	Half Year Ended	Half Year Ended	Year Ended
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2013	2013	2012	2013	2012	2013
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations	122,434	122,244	115,230	244,678	225,036	453,509
2	Expenses						
	(a) Access charges	17,760	19,026	19,899	36,786	36,402	74,212
	(b) Employee benefits expenses	4,201	4,294	3,564	8,495	7,204	15,113
	(c) Cost of goods sold	-	-	-	-	-	19
	(d) Power and Fuel	10,404	10,426	8,345	20,830	16,286	35,699
	(e) Rent	14,226	14,010	12,522	28,236	24,989	52,225
	(f) License fee and spectrum charges (revenue share)	13,585	13,211	12,209	26,796	24,430	48,815
	(g) Depreciation and amortisation expense	17,977	18,147	16,800	36,124	33,319	68,267
	(h) Other operating expenses	24,979	25,354	23,956	50,333	48,777	92,719
	Total Expenses	103,132	104,468	97,295	207,600	191,407	387,069
3	Profit from operations before Other Income, Finance Costs, Exceptional Items and Tax (1-2)	19,302	17,776	17,935	37,078	33,629	66,440
4	Other Income	5,390	830	7,956	6,220	14,379	14,631
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	24,692	18,606	25,891	43,298	48,008	81,071
6	Finance Costs	2,682	4,597	3,359	7,279	8,818	16,523
7	Profit from ordinary activities after finance costs but before exceptional items	22,010	14,009	22,532	36,019	39,190	64,548
8	Exceptional items	-	2,299	-	2,299	-	-
9	Profit (+) /Loss(-) from ordinary activities before Tax	22,010	11,710	22,532	33,720	39,190	64,548
10	Tax Expense (including benefit of Rs 597 Mn on exceptional items in quarter ended June 30,2013 and half year ended September 30,2013)	4,166	2,122	4,616	6,288	6,574	13,585
11	Net profit (+)/ loss(-) from Ordinary Activities after tax	17,844	9,588	17,916	27,432	32,616	50,963
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Profit (+)/ Loss (-) for the period / year	17,844	9,588	17,916	27,432	32,616	50,963
14	Paid-up equity share capital (Face value Rs.5/- each)	19,987	19,987	18,988	19,987	18,988	18,988
15	Reserves excluding revaluation reserves including employee stock option outstanding (Refer Note 2 below)	617,137	598,932	508,355	617,137	508,355	522,453
16	Earnings per share (Face value Rs.5/- each) (in Rs.)						
	a. Basic and diluted EPS before Extraordinary items						
	i) Basic	4.464	2.505	4.718	7.010	8.589	13.420
	ii) Diluted	4.464	2.505	4.718	7.010	8.589	13.420
	b. Basic and diluted EPS after Extraordinary items						
	i) Basic	4.464	2.505	4.718	7.010	8.589	13.420
	ii) Diluted	4.464	2.505	4.718	7.010	8.589	13.420

Part II		Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
S.No.	Particulars	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2013	2013	2012	2013	2012	2013
		Audited	Audited	Audited	Audited	Audited	Audited
A	Particulars of Shareholding						
1	Public Shareholding						
	a. Number of shares	1,389,895,924	1,389,895,924	1,196,402,920	1,389,895,924	1,196,402,920	1,194,297,918
	b. Percentage of shareholding	34.77%	34.77%	31.50%	34.77%	31.50%	31.45%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- 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	2,607,504,178	2,607,504,178	2,601,127,176	2,607,504,178	2,601,127,176	2,603,232,178
	- 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)	65.23%	65.23%	68.50%	65.23%	68.50%	68.55%

S.No.	Particulars	Quarter Ended
		September 30,
		2013
B	Status of investor complaints as on September 30, 2013 is as follows:	
	Complaints pending as on July 1, 2013	Nil
	Complaints received during the quarter	7
	Complaints resolved during the quarter	7
	Complaints pending as on September 30, 2013	Nil

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

(In Rs Million)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2013	2013	2012	2013	2012	2013
	Audited	Audited	Audited and Restated	Audited	Audited and Restated	Audited and Restated
1. Segment Revenue						
Net sales/income from each segment						
a) Mobile Services	106,022	107,895	101,922	213,917	199,497	401,804
b) Telemedia Services	9,286	9,012	8,851	18,298	17,654	35,327
c) Airtel Business	15,705	13,172	12,847	28,877	23,802	49,133
d) Unallocated	-	-	-	-	-	-
Total	131,013	130,079	123,620	261,092	240,953	486,264
Less: Inter Segment Eliminations	8,579	7,835	8,390	16,414	15,917	32,755
Net sales/Income	122,434	122,244	115,230	244,678	225,036	453,509
2. Segment Results						
Profit/(Loss) before tax and net Finance Costs from each segment						
a) Mobile Services	18,496	16,469	18,107	34,965	30,691	59,149
b) Telemedia Services	1,322	1,508	1,793	2,830	3,367	7,020
c) Airtel Business	1,185	1,455	247	2,640	481	1,393
d) Unallocated #	(1,406)	(1,404)	325	(2,811)	7,081	6,105
Total	19,597	18,028	20,472	37,624	41,620	73,667
Less: Inter Segment Eliminations	-	-	-	-	-	-
Total profit/(loss) before tax and Net Finance Costs	19,597	18,028	20,472	37,624	41,620	73,667
Less :						
Net Finance Costs / (Income)	(2,413)	4,019	(2,060)	1,605	2,430	9,119
Exceptional Items	-	2,299	-	2,299	-	-
Total profit before tax	22,010	11,710	22,532	33,720	39,190	64,548
3. Capital Employed						
(Segment assets - Segment liabilities) *						
a) Mobile Services	261,442	259,369	282,455	261,442	282,455	278,426
b) Telemedia Services	22,462	24,261	34,545	22,462	34,545	32,020
c) Airtel Business	9,622	13,823	17,857	9,622	17,857	16,156
d) Unallocated **	319,751	296,664	171,819	319,751	171,819	191,383
Total	613,277	594,117	506,676	613,277	506,676	517,985

*Excludes inter segment assets and liabilities.

**Includes borrowings for 3G and BWA licenses of Rs 41,450 Mn, Rs 45,700 Mn, Rs 54,750 Mn and Rs 52,225 Mn, as at September 30, 2013, June 30, 2013, September 30, 2012 and March 31, 2013, respectively.

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

Notes to accounts

- Notes to the consolidated financial results form part of the notes to the standalone financial results.
- Reserves and surplus as at September 30, 2013 include Rs 2,446 Mn for the Company, towards employee stock option outstanding account (net of related deferred cost) of the Company.
- 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 the 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 for the one time spectrum charges in these financial results.
- Audited statement of assets and liabilities as per IGAAP (as a standalone entity) in terms of clause 41 of the listing agreement is as follows:

(In Rs Million)

Particulars	As of	
	September 30	March 31
	2013	2013
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share capital	19,987	18,988
b) Reserves and surplus	617,158	522,474
	637,145	541,462
2 Non- Current Liabilities		
a) Long-term borrowings	64,981	98,408
b) Deferred tax liabilities (Net)	8,868	11,503
c) Other long term liabilities	33,129	31,708
d) Long term provisions	2,008	1,494
	108,986	143,113
3 Current Liabilities		
a) Short-term borrowings	8,069	31,390
b) Trade payables	62,102	51,372
c) Other current liabilities	105,815	106,034
d) Short term provisions	1,161	5,461
	177,147	194,257
Total Equity and Liabilities	923,278	878,832
B ASSETS		
1 Non-Current Assets		
a) Fixed Assets	419,239	442,134
b) Non current investments	326,860	271,191
c) Long- term loans and advances	87,752	89,358
d) Other non-current assets	15,225	14,111
	849,076	816,794
2 Current Assets		
a) Current investments	9,659	10,800
b) Inventories	29	21
c) Trade receivables	22,374	22,468
d) Cash and cash equivalents	4,837	3,627
e) Short-term loans and advances	26,215	14,133
f) Other current assets	11,088	10,989
	74,202	62,038
Total Assets	923,278	878,832

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

For Bharti Airtel Limited

For Bharti Airtel Limited

Sd/-

Sd/-

Manoj Kohli
Managing Director and CEO (International)

Gopal Vittal
Joint Managing Director and CEO (India)

New Delhi
October 30, 2013

"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