

Bharti Airtel Limited

Q3FY08 : Robust Growth – Revenue for Quarter Crosses US\$ 1.75bn.

Bharti Airtel announces results for the third quarter and nine months ended December 31, 2007

Highlights for Third Quarter ended December 31, 2007

- Market leader with a market share of all India mobile subscribers at 23.6%
- Highest ever-net addition of 63.9 lakh customers in a single quarter.
- Total Revenues of Rs. 6,964 crore (up 42%Y-o-Y).
- EBITDA of Rs. 2,963 crore (up 48%Y-o-Y).
- Cash Profit of Rs. 2,882 crore (up 35% Y-o-Y).
- Net Income of Rs. 1,722 crore (up 42%Y-o-Y).

New Delhi, India, January 30, 2008: Bharti Airtel Limited (“Bharti Airtel” or “the company”) today announced its audited US GAAP results for its third quarter and nine months ended December 31, 2007. It has once again maintained its strong growth momentum.

The consolidated total revenues for the quarter ended December 31, 2007 of Rs. 6,964 crore grew by 42% and EBITDA of Rs. 2,963 crore grew by 48% on a year on year basis. The cash profit from operations of Rs. 2,882 crore grew by 35% over last year. The net profit for the quarter ended December 31, 2007 was Rs. 1,722 crore, a growth of 42% over last year.

The revenues and net profit for the nine months ended December 31, 2007 was Rs. 19,206 crore and Rs. 4,848 crore, a growth of 46% and 67% over the same period last year respectively.

Bharti had 5.7 crore customers, as on December 31, 2007, an increase in the total customer base of 70%, over the corresponding period last year and maintained its leadership position through an improved market share of all India wireless subscribers at 23.6% as on December 31, 2007, up from 21.8% corresponding to the same period of last year.

Commenting on the results and performance, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said, “In the current quarter, Bharti Airtel has further consolidated its leadership position in the wireless market. We believe that the current growth momentum will receive further boost with our focus on setting new benchmarks in the market by driving affordability and availability. With aggressive expansion plans particularly in rural India, we are in a strong position to continue leading the telecom revolution in the country.”

Bharti Airtel Limited - Summary of Consolidated Financial Statements - represents Consolidated Statement of Income as per United States Generally Accepted Accounting Principles (US GAAP)

(Amount in Rs. Crore, except ratios)

Particulars	Quarter Ended		Y-o-Y Growth	Nine Months Ended		Y-o-Y Growth
	Dec 2007	Dec 2006		Dec 2007	Dec 2006	
	Audited	Unaudited	Audited	Audited		
Total revenues	6,964	4,913	42%	19,206	13,126	46%
EBITDA	2,963	2,005	48%	8,120	5,210	56%
Cash profit from operations	2,882	2,137	35%	8,101	5,114	58%
Income before income taxes	1,903	1,441	32%	5,541	3,379	64%
Net income	1,722	1,215	42%	4,848	2,904	67%

Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	Dec. 31, 2007	Sept. 30, 2007	Q-on-Q Growth	Dec. 31, 2006	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	55,163	48,876	13%	31,974	73%
Broadband & Telephone Services	000's	2,178	2,075	5%	1,738	25%
Total	000's	57,341	50,951	13%	33,712	70%

About Bharti Airtel Limited

Bharti Airtel Limited, a group company of Bharti Enterprises, is India's leading integrated telecom services provider with an aggregate of 57.34 million customers as of end of December 2007, consisting of 55.16 million mobile customers. Bharti Airtel has been rated among the best performing companies in the world in the Business Week IT 100 list 2007.

Bharti Airtel is structured into three strategic business units - Mobile services, Telemedia services and Enterprise services. The mobile business provides mobile & fixed wireless services using GSM technology across 23 telecom circles. The Telemedia business provides Telemedia services in 94 cities and is foraying into the IPTV and DTH segments. The Enterprise services provide end-to-end telecom solutions to corporate customers and national & international long distance services to carriers. All these services are provided under the Airtel brand. Airtel's high-speed optic fibre network currently spans over 67,138 kms covering all the major cities in the country. The company has two international landing stations in Chennai that connects two submarine cable systems - i2i to Singapore and SEA-ME-WE-4 to Europe. For more information, visit www.bhartiairtel.in

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