

Bharti Airtel Limited
FY 2008 : Strong Revenue Growth of 46% and ending at over Rs. 27,000 Crore
Bharti Airtel announces results for the fourth quarter and full year ended March 31, 2008

Highlights for Full Year ended March 31, 2008

- Overall customer base crosses 6.4 crore.
- Highest ever-net addition of 2.5 crore customers in a year.
- Market leader with a market share of all India wireless subscribers at 23.8%(22.4% last year)
- Total Revenues of Rs. 27,025 crore (up 46% Y-o-Y).
- EBITDA of Rs. 11,372 crore (up 53% Y-o-Y).
- Cash Profit of Rs. 11,137 crore (up 52% Y-o-Y).
- Net Income of Rs. 6,701 crore (up 57% Y-o-Y).

Highlights for Fourth Quarter ended March 31, 2008

- Highest ever-net addition of 69.27 lakh customers in a single quarter.
- Total Revenues of Rs. 7,819 crore (up 45% Y-o-Y).
- EBITDA of Rs. 3,252 crore (up 45% Y-o-Y).
- Cash Profit of Rs. 3,036 crore (up 38% Y-o-Y).
- Net Income of Rs. 1,853 crore (up 37% Y-o-Y).

New Delhi, India, April 25, 2008: Bharti Airtel Limited (“Bharti Airtel” or “the company”) today announced its audited US GAAP results for its fourth quarter and full year ended March 31, 2008. It has once again maintained its strong growth momentum.

The consolidated total revenues for the quarter ended March 31, 2008 of Rs. 7,819 crore grew by 45% and EBITDA of Rs. 3,252 crore grew by 45% on a year on year basis. The cash profit from operations of Rs. 3,036 crore grew by 38% over last year. The net income for the quarter ended March 31, 2008 was Rs. 1,853 crore, a growth of 37% over last year.

The revenues and net income for the full year ended March 31, 2008 was Rs. 27,025 crore and Rs. 6,701 crore, a growth of 46% and 57% over the same period last year respectively.

Bharti had 6.4 crore subscribers, as on March 31, 2008, an increase in the total subscriber base of 65%, over the corresponding period last year and maintained its leadership position through an improved market share of all India wireless subscribers at 23.8% as on March 31, 2008, up from 22.4% 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, “This has been another year of record growth for the telecom industry and Bharti Airtel. The Indian telecom story is now entering the second wave of growth, which will come from rural India. As an industry leader we are committed to be at the forefront of this growth and take our services deeper into rural areas and provide affordable world-class services to customers. The coming year will be an exciting one for the company as we launch our services in new segments such as DTH and go live with our operations in Sri Lanka. Going forward, we see another year of strong demand in all business segments and we will continue to build on our organisational strengths.”

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	Year Ended		Y-o-Y Growth
	March 2008	March 2007		March 2008	March 2007	
	Audited	Un-audited	Audited	Audited		
Total revenues	7,819	5,393	45%	27,025	18,520	46%
EBITDA	3,252	2,241	45%	11,372	7,451	53%
Cash profit from operations	3,036	2,193	38%	11,137	7,307	52%
Income before income taxes	2,113	1,507	40%	7,654	4,886	57%
Net income	1,853	1,353	37%	6,701	4,257	57%

Operating Highlights*(Figures in nos., except ratios)*

Parameters	Unit	March 31, 2008	Dec. 31, 2007	Q-on-Q Growth	March 31, 2007	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	61,985	55,163	12%	37,141	67%
Telemidia Services	000's	2,283	2,178	5%	1,871	22%
Total	000's	64,268	57,341	12%	39,013	65%

Bharti Airtel also announces appointment of Mr. Mauro Sentinelli as an independent director on the Board of Directors. He was the founder Member of the Global System for Mobile Communication (GSM) and Chairman of the sub-Committee for the choice of the GSM system. He has also served as Deputy Chairman of the GSM Association. In April 2002, he was appointed member of TIM Board of Directors.

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 64.26 million customers as of end of March 2008, consisting of 61.98 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, Telemidia services and Enterprise services. The mobile business provides mobile & fixed wireless services using GSM technology across 23 telecom circles. The Telemidia business provides broadband and telephone services in 94 cities and is foraying into the IPTV and DTH segments. The Enterprise services business provide end-to-end telecom solutions to corporate customers and national and 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 73,787 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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