

Bharti Airtel Limited: Q3 Revenue at Rs. 4,913 Cr (~US\$ 1.1 Billion), Q3 EBITDA crosses Rs. 2,000 Cr, Q3 PAT exceeds Rs. 1,200 Cr

Bharti Airtel announces results for the third quarter and nine months ended December 31, 2006

Highlights:

- Highest ever-net addition of 50.19 lakh customers in a single quarter.
- Q3 Total Revenues of Rs.4,913 crore (up 62% Y-o-Y).
- Q3 EBITDA of Rs. 2,005 crore (up 79% Y-o-Y).
- Q3 Cash Profit of Rs. 2,137 crore (up 108% Y-o-Y).
- Q3 Net Profit of Rs. 1,215 crore (up 123% Y-o-Y).
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New Delhi, India, January 23, 2007: Bharti Airtel Limited (“Bharti” or “the company”) today announced its US GAAP results for its third quarter and nine months ended December 31, 2006. It has once again maintained its strong growth momentum.

The consolidated total revenues for the quarter ended December 31, 2006 of Rs. 4,913 crore grew by 62% and EBITDA of Rs. 2,005 crore grew by 79% on a year on year basis. The cash profit from operations of Rs. 2,137 crore grew by 108% over the corresponding quarter last year. The net profit for the quarter ended December 31, 2006 was Rs. 1,215 crore, a growth of 123% over the corresponding quarter last year. The revenues & net profit for the nine months ended December 31, 2006 was Rs.13,126 crore and Rs. 2,904 crore, a growth of 59% & 84% respectively, over the same period last year.

Bharti had over 3.37 crore customers, as on December 31, 2006, an increase in the total customer base of 92%, over the corresponding period last year and maintained its leadership position through an improved market share of all India mobile subscribers at 21.8% as on December 31, 2006.

Commenting on the results and performance, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said, “Demand for telecom services continues to be robust across all segments, led by a buoyant economy. In particular, the wireless segment has seen record additions and we believe that this trend is likely to continue. Bharti Airtel, with its integrated product portfolio and all India network, has delivered yet another quarter of strong performance and further consolidated its leadership position.”

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. 2006	Dec. 2005		Dec. 2006	Dec. 2005	
	Un-audited	Un-audited		Audited	Un-audited	
Total revenues	4,913	3,026	62%	13,126	8,252	59%
EBITDA	2,005	1,120	79%	5,210	3,082	69%
Cash profit from operations	2,137	1,028	108%	5,114	2,890	77%
Income before income taxes	1,441	639	126%	3,379	1,816	86%
Net profit	1,215	545	123%	2,904	1,576	84%
EBITDA / Total revenues	40.8%	37.0%		39.7%	37.3%	
Net profit / Total revenues	24.7%	18.0%		22.1%	19.1%	

Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	Dec. 31, 2006	Sept. 30, 2006	Q-on-Q Growth	Dec. 31, 2005	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	31,974	27,061	18%	16,327	96%
Broadband & Telephone Services	000's	1,738	1,631	7%	1,200	45%
Total	000's	33,712	28,693	17%	17,527	92%

Bharti Airtel Limited

(A Bharti Enterprise)

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About Bharti Airtel Limited

Bharti Airtel Limited is one of India's leading private sector providers of telecommunications services with an aggregate of 33.71 million customers as of end of December'06, consisting of 31.97 million mobile customers. Bharti Airtel has been rated among 10 best performing companies in the world in the BusinessWeek IT 100 list.

Bharti Airtel is structured into three strategic business units - Mobile services, Broadband & Telephone (B&T) services and Enterprise services. The mobile business provides mobile & fixed wireless services using GSM technology across 23 telecom circles. The B&T business provides broadband & telephone services in 94 cities. 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 39,000 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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