

Bharti Airtel Limited
FY 2007 - A Year of Accelerated Growth & Market Leadership
Bharti Airtel announces results for the fourth quarter and full year ended March 31, 2007

Highlights for Full Year ended March 31, 2007

- Overall customer base crosses 3.9 crore.
- Highest ever-net addition of 1.8 crore customers in a year.
- Market leader with a market share of all India wireless subscribers at 22.9% (20.4% last year).
- Total Revenues of Rs. 18,520 crore (up 59% Y-o-Y).
- EBITDA of Rs. 7,451 crore (up 72% Y-o-Y).
- Cash Profit of Rs. 7,307 crore (up 79% Y-o-Y).
- Net Profit of Rs. 4,257 crore (up 89% Y-o-Y).

Highlights for Fourth Quarter ended March 31, 2007

- Highest ever-net addition of 53 lakh customers in a single quarter.
- Total Revenues of Rs. 5,393 crore (up 58% Y-o-Y).
- EBITDA of Rs. 2,241 crore (up 75% Y-o-Y).
- Cash Profit of Rs. 2,193 crore (up 82% Y-o-Y).
- Net Profit of Rs. 1,353 crore (up 98% Y-o-Y).

New Delhi, India, April 27, 2007: Bharti Airtel Limited (“Bharti” or “the company”) today announced its US GAAP results for its fourth quarter and full year ended March 31, 2007. It has once again maintained its strong growth momentum.

The consolidated total revenues for the quarter ended March 31, 2007 of Rs. 5,393 crore grew by 58% and EBITDA of Rs. 2,241 crore grew by 75% on a year on year basis. The cash profit from operations of Rs. 2,193 crore grew by 82% over last year. The net profit for the quarter ended March 31, 2007 was Rs. 1,353 crore, a growth of 98% over last year.

The revenues & net profit for the full year ended March 31, 2007 was Rs. 18,520 crore and Rs. 4,257 crore, a growth of 59% & 89% respectively, on a year on year basis.

Bharti had over 3.9 crore customers, as on March 31, 2007, an increase in the total customer base of 86%, over the last year and maintained its leadership position through an improved market share of all India wireless subscribers at 22.9% as on March 31, 2007, up from 20.4% last year.

Commenting on the results and performance, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said, “The Indian telecom sector has witnessed an unprecedented growth this year led by the mobile segment. At Bharti Airtel, this has been a year of accelerated growth and market leadership, and we are delighted to be leading the telecom revolution in the country. The demand for the telecom services across all segments remains buoyant and we believe that this growth momentum can be sustained. We are confident that Bharti Airtel’s professional management team with enhanced empowerment, backed by world-class product offerings is well placed to strengthen our leadership position in the market.”

In line with emerging international practice, the Board of Directors has adopted a rotation policy for statutory and internal auditors for a maximum tenure of five years and rotation of audit partner every three years. Accordingly, they have recommended the appointment of S R Batliboi and Associates, Chartered Accountants, a member firm of Ernst & Young Global as statutory auditors at the conclusion of the forthcoming annual general meeting on 2 July 2007 and Ernst and Young as auditors for US GAAP for the financial year ending 31 March 2008. The Board has also proposed to appoint Price Waterhouse, Chartered Accountants as internal auditors after conclusion of their tenure as statutory auditors of the company.

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 Grow th	Year Ended		Y-o-Y Grow th
	Mar. 2007	Mar. 2006		Mar. 2007	Mar. 2006	
	Un-audited	Un-audited		Audited	Audited	
Total revenues	5,393	3,411	58%	18,520	11,621	59%
EBITDA	2,241	1,278	75%	7,451	4,337	72%
Cash profit from operations	2,193	1,205	82%	7,307	4,086	79%
Income before income taxes	1,507	741	103%	4,886	2,537	93%
Net profit	1,353	682	98%	4,257	2,257	89%

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

Parameters	Unit	Mar. 31, 2007	Dec. 31, 2006	Q-on-Q Grow th	Mar. 31, 2006	Y-on-Y Grow th
Customers on our Network						
Mobile Services	000's	37,141	31,974	16%	19,579	90%
Broadband & Telephone Services	000's	1,871	1,738	8%	1,347	39%
Total	000's	39,013	33,712	16%	20,926	86%

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 39 million customers as of end of March'07, consisting of 37.14 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 40,000 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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