

Bharti Airtel Limited
Q1FY 2009 : 44% Revenue Growth and Net Profit crosses Rs. 2,000 Crore
Bharti Airtel announces results for the first quarter ended June 30, 2008

Highlights for First Quarter ended June 30, 2008

- Overall customer base crosses 7.17 crore.
- Highest ever-net addition of 75.09 lakh customers in a single quarter.
- Market leader with a market share of all India wireless subscribers at 24.2%.
- Total Revenues of Rs. 8,483 crore (up 44% Y-o-Y).
- EBITDA of Rs. 3,522 crore (up 44% Y-o-Y).
- Cash Profit of Rs. 3,339 crore (up 27% Y-o-Y).
- Net Income of Rs. 2,025 crore (up 34% Y-o-Y).

New Delhi, India, July 24, 2008: Bharti Airtel Limited (“Bharti Airtel” or “the company”) today announced its audited US GAAP results for its first quarter ended June 30, 2008. It has once again maintained its strong growth momentum.

The consolidated total revenues for the quarter ended June 30, 2008 of Rs. 8,483 crore as well as EBITDA of Rs. 3,522 crore grew by 44% on a year on year basis. The net income for the quarter ended June 30, 2008 was Rs. 2,025 crore, a growth of 34% over last year.

Bharti had 7.17 crore subscribers, as on June 30, 2008, an increase in the total subscriber base of 61%, over the corresponding period last year and maintained its leadership position through an improved market share of all India wireless subscribers at 24.2% as on June 30, 2008, up from 23.1% 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, “It has been another quarter of leadership consolidation for the company. On the mobile side, it has been a particularly strong quarter with monthly customer adds crossing the 2.5 million mark. This clearly demonstrates that the Indian telecom growth story is intact and the rural markets are witnessing strong uptake. With our network, distribution and brand strength we are confident of continuing to lead this growth story.”

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
	June 2008	June 2007	
	Audited	Audited	
Total revenues	8,483	5,905	44%
EBITDA	3,522	2,447	44%
Cash profit from operations	3,339	2,622	27%
Income before income taxes	2,381	1,890	26%
Net income	2,025	1,512	34%

Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	June 30, 2008	March 31, 2008	Q-on-Q Growth	June 30, 2007	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	69,384	61,985	12%	42,704	62%
Telemedia Services	000's	2,394	2,283	5%	1,972	21%
Total	000's	71,777	64,268	12%	44,676	61%

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 71.77 million customers as of end of June 2008, consisting of 69.38 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 broadband and telephone services in 94 cities and is foraying into the IPTV and DTH segments. The Enterprise business provides 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 78,540 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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