

**Bharti Airtel Limited: Half Year Results**  
**Sustains market leadership with robust margin growth**  
***Bharti Airtel announces results for the second quarter and half year ended September 30, 2009***

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**Highlights for the Half Year ended September 30, 2009**

- Total Revenues of Rs. 19,787 crore (up 13% Y-o-Y).
- EBITDA of Rs.8,293 crore (up 15% Y-o-Y).
- EBITDA margin at 41.9% (prior year: 41.3%)
- Cash Profit of Rs. 8,511 crore (up 32% Y-o-Y).
- Net Income of Rs. 4,838 crore (up 19% Y-o-Y).

**Highlights for the Second Quarter ended September 30, 2009**

- Overall customer base at 11.34 crore
- Net addition of 82.44 lakh customers in a single quarter.
- Market leader with a customer market share of all India wireless subscribers at 23.5%.
- Total Revenues of Rs. 9,846 crore (up 9% Y-o-Y).
- EBITDA of Rs. 4,142 crore (up 12% Y-o-Y).
- EBITDA margin at 42.1% (prior year: 41.0%)
- Cash Profit of Rs. 4,099 crore (up 31% Y-o-Y).
- Net Income of Rs. 2,321 crore (up 13% Y-o-Y).

**New Delhi, India, October 30, 2009:** Bharti Airtel Limited (“Bharti Airtel” or “the Company”) today announced its audited US GAAP results for the second quarter and half year ended September 30, 2009.

The consolidated Total Revenues for the half year ended September 30, 2009 of Rs.19,787 crore grew by 13% and EBITDA of Rs. 8,293 crore grew by 15% on a year on year basis. EBITDA margins improved to 41.9% from 41.3% in the corresponding period of the previous year. The Net Income for the half year ended September 30, 2009 was Rs.4,838 crore, a growth of 19% over last year. The strong Free Cash Flow of Rs. 2,617 crore resulted in the reduction of Net Debt to Rs.4,211 crore, with the Net Debt to Equity ratio reaching an all-time low of 0.12.

The consolidated Total Revenues for the quarter ended September 30, 2009 of Rs. 9,846 crore grew by 9%. The Company continued to leverage its scale and vendor partnerships to secure cost efficiencies, leading to improved margins. EBITDA at Rs. 4,142 crore grew by 12% on a year on year basis. EBITDA margins improved to 42.1% from 41.0% in the corresponding period of the previous year.

Bharti had 113.4 mn customers, as on September 30, 2009, an increase in the total customer base of 42% over the corresponding period last year and maintained its leadership position through market share of all India wireless subscribers at 23.5%, as on September 30, 2009.

In a statement, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said “Bharti Airtel has once again demonstrated its strong fundamentals and its resilience. We continue to maintain our market leadership position in the Mobile segment, despite ever-increasing competitive intensity. I am pleased that the nascent DTH business is evolving towards leadership in several states, on the strength of a superior product and quality service. The Telemedia and Enterprise segments have created new revenue streams, especially in the data business. In the near term, we are ready to face the challenges posed by heightened competition. We are confident of emerging winners through our superior offerings by way of robust network, innovative services, far-reaching distribution, world-class partners, motivated employees and a strong balance sheet”.

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

(Amount in Rs. Crore, except ratios)

Particulars	Half Year Ended		Y-o-Y Grow th	Quarter Ended		Y-o-Y Grow th
	Sept. 2009	Sept. 2008		Sept. 2009	Sept. 2008	
Total revenues	19,787	17,504	13%	9,846	9,020	9%
EBITDA	8,293	7,221	15%	4,142	3,699	12%
Cash profit from operations	8,511	6,464	32%	4,099	3,125	31%
Income before income taxes	5,668	4,354	30%	2,659	1,972	35%
Net income	4,838	4,071	19%	2,321	2,046	13%

### Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	Sept. 30, 2009	June 30, 2009	Q-on-Q Grow th	Sept. 30, 2008	Y-on-Y Grow th
<b>Customers on our Network</b>						
Mobile Services	000's	110,511	102,368	8%	77,479	43%
Telemedia Services	000's	2,928	2,828	4%	2,509	17%
<b>Total</b>	<b>000's</b>	<b>113,440</b>	<b>105,196</b>	<b>8%</b>	<b>79,989</b>	<b>42%</b>

### About Bharti Airtel Limited

Bharti Airtel Limited, a group company of Bharti Enterprises, is among Asia's leading integrated telecom services providers with operations in India and Sri Lanka. The company has an aggregate of over 113.4 million customers as of end September 2009, including 110.51 million mobile customers. Bharti Airtel has been ranked among the six best performing technology companies in the world by Business Week.

Bharti Airtel is structured as four strategic business units - Mobile, Telemedia, Enterprise and Digital TV. The mobile business offers services in India and Sri Lanka. The Telemedia business provides broadband, IPTV and telephone services in 95 Indian cities. The Enterprise business provides end-to-end telecom solutions to corporate customers and national and international long distance services to carriers. The Digital TV business provides Direct-to-Home TV services across India. All these services are provided under the Airtel brand. Airtel's national high-speed optic fibre network currently spans over 113,326 Rkms covering all the major cities in India. The company has two international landing stations in Chennai and Mumbai, that connect two submarine cable systems - i2i to Singapore and SEA-ME-WE-4 to Europe. For more information, visit [www.airtel.in](http://www.airtel.in)

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