

Bharti Airtel Limited

Q2FY 2009 : Revenue crosses Rs 9000 crore; Customer base reaches 8 crore **Bharti Airtel announces results for the second quarter and half year ended September 30, 2008**

Highlights for Second Quarter ended September 30, 2008

- Overall customer base at 7.99 crore.
- Highest ever-net addition of 82.11 lakh customers in a single quarter.
- Market leader with a market share of all India wireless subscribers at 24.6%.
- Total Revenues of Rs. 9,020 crore (up 42% Y-o-Y).
- EBITDA of Rs. 3,699 crore (up 37% Y-o-Y).
- Cash Profit of Rs. 3,125 crore (up 20% Y-o-Y).
- Net Income of Rs. 2,046 crore (up 27% Y-o-Y).

New Delhi, India, October 31, 2008: 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, 2008. It has once again maintained its strong growth momentum.

The consolidated total revenues for the quarter ended September 30, 2008 of Rs.9,020 crore grew by 42% and EBITDA of Rs. 3,699 crore grew by 37% on a year on year basis. The net income for the quarter ended September 30, 2008 was Rs. 2,046 crore, a growth of 27% over last year.

Bharti had 7.99 crore subscribers, as on September 30, 2008, an increase in the total subscriber base of 57% over the corresponding period last year and maintained its leadership position through an improved market share of all India wireless subscribers at 24.6% as on September 30, 2008, up from 23.4% 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 “With record customer additions every month, Airtel continues to consolidate its leadership position in the market. The successful launch of DTH service has provided another opportunity to the brand to strengthen its connect with the customers, while generating a new revenue stream.”

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
	Sept. 2008	Sept. 2007	
	Audited	Audited	
Total revenues	9,020	6,337	42%
EBITDA	3,699	2,710	37%
Cash profit from operations	3,125	2,597	20%
Income before income taxes	1,972	1,747	13%
Net income	2,046	1,614	27%

Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	Sept. 30, 2008	June 30, 2008	Q-on-Q Growth	Sept. 30, 2007	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	77,479	69,384	12%	48,876	59%
Telemedia Services	000's	2,509	2,394	5%	2,075	21%
Total	000's	79,989	71,777	11%	50,951	57%

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 around 80 million customers as of end of September 2008, consisting of 77.47 million mobile customers. Bharti Airtel Limited has been voted as India's most innovative company, in a survey conducted by The Wall Street Journal.

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 & telephone services in 95 cities, DTH services and is foraying into the IPTV segment. The Enterprise business provides 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 83,389 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

Disclaimer:

[This communication does not constitute an offer of securities for sale in the United States. Securities may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus and will contain detailed information about the Company and its management, as well as financial statements.]