

Bharti Airtel Limited

Q3FY 2009: Rural Coverage Crosses 4 Lac Villages; Revenues Exceed Rs 9,600cr Bharti Airtel announces results for the third quarter and nine months ended December 31, 2008

Highlights for Third Quarter ended December 31, 2008

- Overall customer base at 8.83 crore.
- Highest ever-net addition of 82.82 lakh customers in a single quarter.
- Market leader with a market share of all India wireless subscribers at 24.7%.
- Total Revenues of Rs. 9,633 crore (up 38% Y-o-Y).
- EBITDA of Rs. 3,945 crore (up 33% Y-o-Y).
- Cash Profit of Rs. 3,755 crore (up 30% Y-o-Y).
- Net Income of Rs. 2,159 crore (up 25% Y-o-Y).

New Delhi, India, January 22, 2009: Bharti Airtel Limited (“Bharti Airtel” or “the company”) today announced its audited US GAAP results for the third quarter and nine months ended December 31, 2008. It has once again maintained its strong growth momentum.

The consolidated total revenues for the quarter ended December 31, 2008 of Rs.9,633 crore grew by 38% and EBITDA of Rs. 3,945 crore grew by 33% on a year on year basis. The net income for the quarter ended December 31, 2008 was Rs. 2,159 crore, a growth of 25% over last year.

Bharti had 8.83 crore subscribers, as on December 31, 2008, an increase in the total subscriber base of 54% over the corresponding period last year and maintained its leadership position through an improved market share of all India wireless subscribers at 24.7% as on December 31, 2008, up from 23.6% 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 “Bharti Airtel continues to lead the telecom growth story adding customer and revenue market share despite intense competition. Bharti’s strategy of extensive roll out ahead of competition, especially in new villages, has yielded rich dividends. Our launch in Sri Lanka has received a huge response and despite coming in as the 5th operator we hope to be in a leadership position in the coming years. The customer response to the launch of our world class DTH and IPTV services has been encouraging. Bharti Airtel is well placed to capitalize on the huge telecom opportunity that India offers.”

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
	Dec. 2008	Dec. 2007	
	Audited	Audited	
Total revenues	9,633	6,964	38%
EBITDA	3,945	2,963	33%
Cash profit from operations	3,755	2,882	30%
Income before income taxes	2,463	1,903	29%
Net income	2,159	1,722	25%

Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	Dec. 31, 2008	Sept. 30, 2008	Q-on-Q Growth	Dec. 31, 2007	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	85,651	77,479	11%	55,163	55%
Telemedia Services	000's	2,619	2,509	4%	2,178	20%
Total	000's	88,270	79,989	10%	57,341	54%

About Bharti Airtel Limited

Bharti Airtel Limited, a group company of Bharti Enterprises, is Asia's leading integrated telecom services provider with operations in India and Sri Lanka and has an aggregate of over 88 million customers as at end of December 2008. 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 offers services in India and Sri Lanka. The Telemedia business provides broadband and telephone services in 95 cities, DTH services and has recently forayed into the IPTV services. 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 90,205 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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