

Bharti Airtel Limited**Q4 FY2010 : Topline Growth bounces back – Quarterly revenue crosses Rs. 10,000 crore mark for the first time*****Bharti Airtel announces results for the fourth quarter and full year ended March 31, 2010***

Highlights for the Fourth Quarter ended March 31, 2010

- Total Revenues crossed the Rs.10,000 crore mark for the first time.
- Highest ever Traffic on Mobile Network, up by **19.6 billion minutes** (13% growth over Q3)
- Our overall customer base stands at **137.6 million**

Highlights for the Full Year ended March 31, 2010

- Total Revenues of **Rs. 39,615 crore** (up 7% Y-o-Y).
- Underlying EBITDA margin¹ sustained at **40.7%** (PY: 41.0%)
- Net Income of **Rs. 9,103 crore** (up 7% Y-o-Y)

¹ Before acquisition related costs of Rs. 98 crore in Q4 FY2010

New Delhi, India, April 28, 2010: Bharti Airtel Limited (“Bharti Airtel” or “the Company”) today announced its audited US GAAP results for the fourth quarter and full year ended March 31, 2010.

The consolidated Total Revenues for the quarter ended March 31, 2010 of Rs. 10,056 crore grew by 2%, while underlying EBITDA of Rs. 3,920 crore declined by 2% on a year on year basis. Underlying EBITDA margins continued to be robust at 39.0%, as a result of concerted cost optimisation initiatives. Net Income declined by 8% during the quarter, to Rs. 2,055 crore.

The consolidated Total Revenues for the full year ended March 31, 2010 of Rs. 39,615 crore grew by 7% and underlying EBITDA of Rs. 16,124 crore grew by 6% on a year on year basis. The Company continued to leverage its scale and unique business model to sustain underlying EBITDA margin at 40.7%, which is in line with previous year margin of 41.0%. The Net Income for the full year ended March 31, 2010 was Rs. 9,103 crore, a growth of 7% over last year. Strong Free Cash Flow of Rs. 5,448 crore resulted in Net Debt turning into a positive net cash position of Rs. 1,281 crore as at March 31, 2010.

Bharti has 137.6 mn customers, as on March 31, 2010, across India, Sri Lanka and Bangladesh, an increase in the total customer base of 41% over last year.

In a statement, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said “Bharti Airtel continues to be strongly positioned in India despite a hyper competitive market. We are confident of repeating our success story in Sri Lanka and Bangladesh by winning the hearts of customers in these countries. On 30th March, we signed an agreement to acquire the operations of Zain Africa in 15 countries and are working towards a closure at the earliest. This will be a new milestone in the history of Indo-Africa relations. With this acquisition, Bharti Airtel will become the world’s fifth largest wireless company in terms of customer base, with operations across 18 countries and a footprint covering 1.8 billion people across Asia and Africa. We are excited about the prospects of an eventful year ahead”.

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	Year Ended		Y-o-Y Growth	Quarter Ended		Y-o-Y Growth
	March 2010	March 2009		March 2010	March 2009	
Total revenues	39,615	36,962	7%	10,056	9,825	2%
EBITDA	16,027	15,168	6%	3,822	4,001	-4%
Cash profit from operations	16,605	14,007	19%	4,006	3,788	6%
Income before income taxes	10,698	9,307	15%	2,459	2,491	-1%
Net income	9,103	8,470	7%	2,055	2,239	-8%

Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	March 31, 2010	Dec. 31, 2009	Q-on-Q Growth	March 31, 2009	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	131,889	120,231	10%	94,462	40%
Telemedia Services	000's	3,067	2,989	3%	2,726	12%
Digital TV Services	000's	2,597	2,044	27%	405	541%
Total	000's	137,553	125,263	10%	97,594	41%

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, Sri Lanka and Bangladesh. The company has an aggregate of around 138 million customers across its operations. 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, Sri Lanka and Bangladesh. The Telemedia business provides broadband, IPTV and telephone services in 89 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 DTH services across India. All these services are provided under the Airtel brand (excluding Bangladesh currently). Airtel's national high-speed optic fiber network currently spans over 126,357 Rkms across India. Airtel's international network infrastructure includes ownership of the i2i submarine cable system and consortium ownership in five global undersea cable systems, SEA-ME-WE 4, EIG, I-ME-WE, AAG and UNITY. For more information, visit www.airtel.in.

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