

BHARTI AIRTEL LIMITED

Registered Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi – 110 070, India

Financial results for the third quarter and nine months ended December 31, 2010

1. Bharti Airtel Limited – Audited financial results for the third quarter and nine months ended December 31, 2010 as per Indian GAAP (as Stand alone entity)

(In Rs. Million except per share data)

S. No	Particulars	Quarter Ended December 31,		Nine Months Ended December 31,		Year ended March
		2010	2009	2010	2009	31, 2010
		Audited	Audited	Audited	Audited	Audited
1	Net Sales/ Income from Operations	95,637	87,555	281,873	266,976	356,095
2	Total Expenditure	74,834	64,406	215,748	191,571	258,556
	(a) Employee Cost	3,588	3,494	10,991	11,519	15,305
	(b) Depreciation	11,281	9,902	32,610	28,872	38,901
	(c) License Fees & Spectrum Charges	10,769	9,102	31,880	27,885	37,549
	(d) Access & Interconnection Charges	12,556	11,071	37,092	32,898	44,357
	(e) Network Operating Expenses	21,822	18,556	62,895	55,293	74,467
	(f) Sales & Marketing	9,311	6,260	23,122	17,324	24,049
	(g) Administration & others	5,186	5,655	15,948	16,693	22,402
	(h) Other Expenditure including Amortisation	311	366	1,209	1,113	1,526
3	Profit from Operations before Other Income, Interest, Exceptional Items and Tax (1-2)	20,803	23,149	66,125	75,405	97,539
4	Other Income	149	161	848	573	897
5	Profit before Interest, Exceptional Items and Tax (3+4)	20,952	23,310	66,973	75,978	98,436
6	Interest Expense / (Income) Net	557	(2,257)	543	(5,758)	(8,557)
7	Profit after Interest but before Exceptional Items and Tax	20,395	25,567	66,430	81,736	106,993
8	Exceptional items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax	20,395	25,567	66,430	81,736	106,993
10	Tax Expense	1,917	2,446	7,640	8,771	12,731
11	Net profit (+) / loss (-) from Ordinary Activities after tax	18,478	23,121	58,790	72,965	94,262
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Profit (+) / Loss (-) for the period	18,478	23,121	58,790	72,965	94,262
14	Paid-up equity share capital (Face value Rs.5/- each)	18,988	18,985	18,988	18,985	18,988
15	Reserves excluding revaluation reserves including employee stock option outstanding (Refer Note 3 below)	407,901	331,224	407,901	331,224	348,363
16	Earnings per share (in Rs.)- Post Stock split					
	a. Basic and diluted EPS before Extraordinary items					
	i) Basic	4.866	6.090	15.481	19.218	24.826
	ii) Diluted	4.866	6.089	15.481	19.210	24.818
	b. Basic and diluted EPS after Extraordinary items					
	i) Basic	4.866	6.090	15.481	19.218	24.826
	ii) Diluted	4.866	6.089	15.481	19.210	24.818
17	Public Shareholding					
	a. Number of shares	1,207,716,754	1,221,158,638	1,207,716,754	1,221,158,638	1,221,736,754
	b. Percentage of shareholding	31.80%	32.16%	31.80%	32.16%	32.17%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	2,569,813,342	2,575,793,342	2,569,813,342	2,575,793,342	2,575,793,342
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	68.20%	67.84%	68.20%	67.84%	67.83%

2. Segment Reporting - Audited as per Indian GAAP (as Stand alone entity)

(In Rs Million)

Particulars	Quarter Ended December 31,		Nine Months Ended December 31,		Year ended March
	2010	2009	2010	2009	31, 2010
	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue					
Net sales/income from each segment					
a) Mobile Services	83,874	75,365	246,275	231,213	308,449
b) Telemedia Services	9,013	8,472	26,979	25,408	33,833
c) Enterprise Services	9,937	10,756	29,590	33,383	44,497
d) Others	-	8	377	23	29
Total	102,824	94,601	303,221	290,027	386,808
Less: Inter Segment Eliminations	7,038	6,885	20,500	22,478	29,816
Net sales/income	95,786	87,716	282,721	267,549	356,992
2. Segment Results					
Profit/(Loss) before tax and interest from each segment					
a) Mobile Services	21,604	21,091	64,886	69,419	69,913
b) Telemedia Services	2,004	2,071	6,103	5,701	7,499
c) Enterprise Services	991	2,274	3,378	6,395	8,488
d) Others	(3,647)	(2,126)	(7,394)	(5,537)	(7,466)
Total	20,952	23,310	66,973	75,978	98,434
Less: Inter Segment Eliminations	-	-	-	-	(2)
Total profit/(loss) before tax and interest	20,952	23,310	66,973	75,978	98,436
Less :					
Interest	557	(2,257)	543	(5,758)	(8,557)
Total profit before tax	20,395	25,567	66,430	81,736	106,993
3. Capital Employed					
(Segment assets - Segment liabilities)*					
a) Mobile Services	284,895	156,736	284,895	156,736	167,976
b) Telemedia Services	76,302	43,821	76,302	43,821	44,035
c) Enterprise Services	11,414	7,097	11,414	7,097	8,095
d) Others**	38,015	132,800	38,015	132,800	134,237
Total	410,626	340,454	410,626	340,454	354,343

* Does not include inter segment assets and liabilities

** Includes borrowings for 3G and BWA licences of Rs 83,801 mn as of December 31, 2010

Notes to accounts

- Notes to the consolidated financial statements form part of the notes to the standalone financial results.
- Previous year's / periods' figures have been regrouped / rearranged, wherever required.
- Reserves and surplus as at December 31, 2010 include Rs 2,548 million for the Company, towards employee stock option outstanding account (net of related deferred cost) of the Company.

For Bharti Airtel Limited

For Bharti Airtel Limited

Sunil Bharti Mittal
Chairman and Managing Director


Sanjay Kapoor
CEO (India & South Asia)

New Delhi
February 2, 2011

"Bharti Airtel", or "the Company", wherever stated stands for Bharti Airtel Limited.
For more details on the financial results, please visit our website www.airtel.in

