

Bharti Airtel Limited
Q1FY07 – A Quarter of Continuing Robust Growth
Bharti Airtel announces un-audited results for the first quarter ended June 30, 2006

Highlights for First Quarter ended June 30, 2006

- Market leader with a market share of all India mobile subscribers at 22.5%.
- Highest ever-net addition of 36.51 lakh customers in a single quarter.
- Total Revenues of Rs.3,856 crore (up 53% Y-o-Y).
- EBITDA of Rs. 1,502 crore (up 60% Y-o-Y).
- Cash Profit of Rs. 1,333 crore (up 44% Y-o-Y).
- Net Profit of Rs. 755 crore (up 48% Y-o-Y).

New Delhi, India, July 26, 2006: Bharti Airtel Limited (“Bharti” or “the company”) today announced its un-audited results for its first quarter ended June 30, 2006. It has once again maintained its strong growth momentum as it announced its operational and financial results.

The consolidated total revenues for the quarter ended June 30, 2006 of Rs. 3,856 crore grew by 53% and EBITDA of Rs. 1,502 crore grew by 60% on a year on year basis. The cash profit from operations of Rs. 1,333 crore grew by 44% over the corresponding quarter last year. The net profit during the quarter ended June 30, 2006 was Rs. 755 crore, a growth of 48% from the corresponding quarter of last year.

Bharti had over 2.45 crore customers, as on June 30, 2006, an increase in the total customer base of 86%, over the corresponding period last year and maintained its leadership position through an improved market share of all India mobile subscribers at 22.5% as on June 30, 2006.

Commenting on the results and performance, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said, “The Indian telecom sector continues to demonstrate a strong growth led by the mobile segment, crossing the 100 million subscriber mark this past quarter. The Company has started the year well with strong operational and financial performance and, under the new management structure we are confident that the growth momentum would be sustained.”

Bharti Airtel Ltd (Consolidated) - Summary of Consolidated Financial Statements (Un-audited) - 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
	June 2006	June 2005	
Total revenues	3,856	2,517	53%
EBITDA	1,502	941	60%
Cash profit from operations	1,333	926	44%
Earnings/(loss) before taxation	860	598	44%
Net profit / (loss)	755	510	48%
EBITDA / Total Revenues	39.0%	37.4%	

Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	June 30, 2006	March 31, 2006	Q-on-Q Growth	June 30, 2005	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	23,073	19,579	18%	12,256	88%
Broadband & Telephone Services	000's	1,505	1,347	12%	935	61%
Total	000's	24,577	20,926	17%	13,191	86%

Bharti Airtel Limited

(A Bharti Enterprise)

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About Bharti Airtel Limited

Bharti Airtel Limited is one of India's leading private sector providers of telecommunications services with an aggregate of 24.5 million customers as of end of June 2006, consisting of more than 23.0 million mobile customers. The company was the first private operator to provide mobile services in all the 23 circles in India. The company also provides telephone services and Internet access over DSL in 92 cities. The company complements its mobile, broadband & telephone services with national and international long distance services. The company also has a submarine cable landing station at Chennai, which connects the submarine cable (owned by an associate company) connecting Chennai and Singapore. The company is a part of the consortium, which jointly owns and has developed the next generation undersea cable system SEA-ME-WE-4. The company provides reliable end-to-end data and enterprise services to the corporate customers by leveraging its nationwide fiber optic backbone, last mile connectivity in fixed-line and mobile circles, VSATs, ISP and international bandwidth access through the gateways and landing station. For more information, visit <http://www.bhartiairtel.in>

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