

**BHARTI DEMONSTRATES SUCCESS & GROWTH ON THE BACK OF  
16 SUCCESSFULLY LAUNCHED PROJECTS IN UNPRECEDENT TIME FRAME  
Announces Un-audited Results for Quarter ended September 30<sup>th</sup>, 2002**

- Revenue for quarter Rs. 658 crores – an increase of 89% year on year and EBITDA for the quarter Rs. 121 crores – an increase of 23% year on year.
- Revenue for the six-month period was Rs. 1196 crores – an increase of 91% and EBITDA for the six-month period was Rs. 259 crores – an increase of 55% year on year.
- Net additions in mobile segment during the quarter – 686,496 – a sequential growth of 168%.
- Bharti's market Share of the total Indian mobile net additions during the Quarter ended September 30, 2002 was 58%.

**Mumbai, 29 October 2002** – Bharti Tele-Ventures Limited delivered strong growth as it announced its unaudited results for the Quarter ended September 30, 2002.

*The results demonstrates success & growth on the back of 16 successfully launched projects in an unprecedented time frame*

The company has registered growth in every parameter compared to corresponding quarter of the previous year. Revenue grew by 89% to Rs. 658 crores and operating profit (EBITDA) by 23% to Rs. 121 crores during the quarter ended September 30, 2002 compared to the quarter ended September 30, 2001.

*The key results (as per IAS on a consolidated basis) are as under:*

BTVL Consolidated	Quarter ended			Six-Months ended		
	Sept. 30, 2002	Sept 30 2001	Y-o-Y Growth	Sept. 30, 2002	Sept 30 2001	Y-o-Y Growth
<b>Financials (in Rs.Crores)</b>						
Total Revenue	658	349	89%	1,196	625	91%
EBITDA	121	99	23%	259	168	55%
Cash Profit from Operations	44	113	-61%	120	162	-26%
Depreciation & Amortisation	160	65	-	284	120	-
Earnings before tax	(130)	29	-	(198)	18	-
EBITDA / Revenue	18%	28%	-	22%	27%	-

The funded equity of the company as on September 30, 2002 was approximately Rs. 5195 crores, while the net debt was Rs. 2507 crores resulting in a low net debt to funded equity of 0.48.

Commenting on the key achievements during the period, Mr. Sunil Bharti Mittal, Chairman & Group Managing Director, Bharti Enterprises said: "Bharti Tele-Ventures has successfully completed the launch of all its services for which it had acquired licenses. The response all across has been extremely gratifying. During the quarter, we became the first company in India to cross a 2-million mobile subscriber base and had 2,293,128 mobile subscribers on our networks as on September 30, 2002. Our subscriber net addition for mobile segment was over 686,496 compared to 255,742 net additions in the previous quarter, exhibiting a sequential growth of 168%."

During this quarter, mobile services accounted for approximately 75% of our total revenue.

*The operational performance of the company during the quarter is as under:*

BTVL Consolidated	Quarter ended		
	Sept. 30, 2002	June. 30, 2002	Q2-on-Q1 Growth
<b>Customers (Nos)</b>			
<b>Total Customers</b>	<b>2,673,064</b>	<b>1,932,848</b>	<b>38%</b>
<b>Total Net Additions During the Quarter</b>	<b>740,216</b>	<b>297,122</b>	<b>149%</b>
<b>Mobility Segment</b>			
Mobility Customers	2,293,198	1,606,702	43%
Mobility Net Additions During the Quarter	686,496	255,742	168%
Market Share of All India Net Additions during the Quarter	58%	28%	-
<b>Fixed Line Segment</b>			
Fixed Line Customers	260,974	205,427	27%
Fixed Line Net Additions During the Quarter	55,547	41,452	34%

---

### **About Bharti Tele-Ventures**

Bharti Tele-Ventures is India's leading private sector provider of telecommunications services based on an aggregate of approximately 2,673,000 customers as of September 30, 2002, consisting of approximately 2,293,000 mobile, 261,000 fixed-line and 119,000 dial up Internet customers. The Company through its subsidiaries also provides fixed-line, VSAT, internet services and network solutions. The Company has also commenced offering national and international long distance services.

The company seeks to capitalise on the growth opportunities that it believes are available in the Indian market and consolidate its position to be an integrated telecommunications service provider, with a focus on mobile services.

Bharti Tele-Ventures is a holding company and its operations are segmented into four divisions, operated by wholly owned subsidiaries: Mobile - Bharti Cellular, Access - Bharti Telenet, Long Distance - Bharti Telesonic, Broadband Solutions - Bharti Broadband Networks.

The Company today offers mobile services in Fifteen out of 22 circles in India. As of September 30, 2002, approximately 94% of India's total number of mobile subscribers resided in Bharti's existing and proposed mobile circles, according to COAI reports. Bharti Tele-Ventures was the first private sector operator to provide fixed-line services in India when it commenced providing services in the Madhya Pradesh & Chattisgarh circle in June 1998. BTVL recently launched its fixed-line services in the license areas of Haryana, Delhi, Tamil Nadu and Karnataka and thus became the first private sector service provider to provide fixed-line services in all its licensed areas.

Bharti Tele-Ventures has always believed in creating strong partnerships with its joint venture partners. Today, SingTel and Warburg Pincus are its leading partners. The other partners include leading international financial investors such as International Finance Corporation, Asian Infrastructure Fund Group and New York Life Insurance.

### **For Further Information**

Anupama Chopra / Kamlesh Sharma  
 Rediffusion DY&R brand communications  
 Ph: 011-8669349/6147138/87/94  
 Fax: 011-6147159  
 E-mail: anupama\_chopra@yr.com  
 kamlesh\_sharma@yr.com