



Bharti Tele-Ventures Limited

(Incorporated as a public limited company on July 7, 1995 under the Companies Act, 1956)

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QUARTERLY REPORT OF UNAUDITED RESULTS

**THIRD QUARTER & NINE MONTHS
ENDED DECEMBER 31, 2002**

DATED – JANUARY 20, 2003

General Risk

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Company unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors in the Companies Prospectus dated February 7, 2002, carefully before taking an investment decision in this Company. For taking an investment decision, investors must rely on their own examination of Bharti Tele-Ventures including the risks involved.

TABLE OF CONTENTS

	<u>Page No.</u>
Bharti Tele-Ventures – A Snapshot	3
Section I – Introduction	4
1.1 Introduction	
1.2 Mobile Footprint	
1.3 Key Demographics	
1.4 Business Division	
1.5 Vendors	
1.6 Partners	
Section II – Financial Highlights.....	7
2.1 Summary of Consolidated Results of Operations as per International Accounting Standards (IAS)	
2.1.1 Profit & Loss Statement	
2.1.2 Balance Sheet	
2.2 Segment-wise Summarized Profit & Loss Statement	
2.2.1 Existing & New	
2.2.2 Mobility	
2.2.3 Fixed line	
2.2.4 Long Distance	
2.2.5 Broadband & Others	
2.3 Segment-wise investments	
Section III – Operating Highlights.....	12
3.1 Customer Analysis	
3.1.1 Overall Customers	
3.1.2 Net Additions	
3.1.3 Mobile Market Share	
3.1.4 Mobile Customers Mix	
3.2 Revenue & Usage Analysis	
3.2.1 Mobile Business	
3.2.2 Other Businesses	
3.3 Human Resources Analysis	
Section IV – Management Discussion & Analysis.....	16
4.1 Key Industry Developments and Highlights	
4.2 Our operations	
4.2.1 Growing Revenues and Profitability	
4.2.2 Results of operations	
 Annexure	
 A1 Financial Statements.....	22
A1.1 Consolidated Profit & Loss Statement as per International Accounting Standards	
A1.2 Consolidated Balance Sheet as per International Accounting Standards	
A1.3 BTVL – Cash Flow	
A1.4 Key Accounting Policies	
A1.5 Consolidated Profit & Loss Statement as per Indian GAAP	
A1.6 Reconciliation of Indian GAAP and International Accounting Standard Profit & Loss Statement	
 G1 Glossary of Financial, Technical and Industry Terms.....	28

BHARTI TELE-VENTURES – A SNAPSHOT

	UNITS	March 31,				Quarter ended			Nine Months ended Dec 31, 2002
		1999	2000	2001	2002	June 30. 2002	Sept 30. 2002	Dec 31. 2002	
Total Customer Base	Nos (000's)	134	350	702	1,515	1,812	2,554	3,092	3,092
Mobile									
Number of licensed mobile circles	Nos	2	4	5	15	15	15	15	15
Number of circles operational	Nos	2	4	5	7	10	15	15	15
Number of customers	Nos (000's)	122	283	595	1,351	1,607	2,293	2,775	2,775
Total market share of all India customers	%	10%	15%	17%	21%	22%	26.9%	26.5%	26.5%
population covered in licensed areas	%	2%	14%	15%	58%	58%	58%	58%	58%
Percentage of all India area covered in licensed areas	%	2%	16%	16%	56%	56%	56%	56%	56%
Percentage of all India mobile customers in licensed areas	%	18%	30%	31%	93%	93%	94%	93%	93%
Fixed line									
Number of circles operational	Nos	1	1	1	3	6*	6*	6*	6*
Number of customers	Nos (000's)	12	67	107	164	205	261	317	317
Consolidated financials as per IAS									
Revenue	Rs Million	2,449	4,481	8,481	14,862	5,387	6,576	8,469	20,432
EBITDA	Rs Million	35	856	1,930	3,993	1,381	1,212	2,400	4,993
Cash profit from operations	Rs Million	(135)	224	971	3,088	760	444	1,644	2,848
Profit after tax	Rs Million	(322)	(550)	(1,208)	(1,215)	(676)	(1,290)	(71)	(2,037)
Total funded equity	Rs Million	-	5,344	21,285	51,795	51,830	51,953	51,843	51,843
Net Debt to funded equity ratio		-	1.26	0.13	0.28	0.37	0.48	0.59	0.59

* - Madhya Pradesh fixed line circle has been recently divided into two fixed line circles namely Madhya Pradesh Circle & Chattisgarh Circle (under the same license)

1. All annual financial highlights for the year ended March 31 are consolidated audited results as per International Accounting Standards.
2. Financial highlights for the quarter ended June 30, September 30, December 31, 2002 and nine months period ended December 31, 2002 are un-audited and are based on consolidated results as per International Accounting Standards.

SECTION I

INTRODUCTION

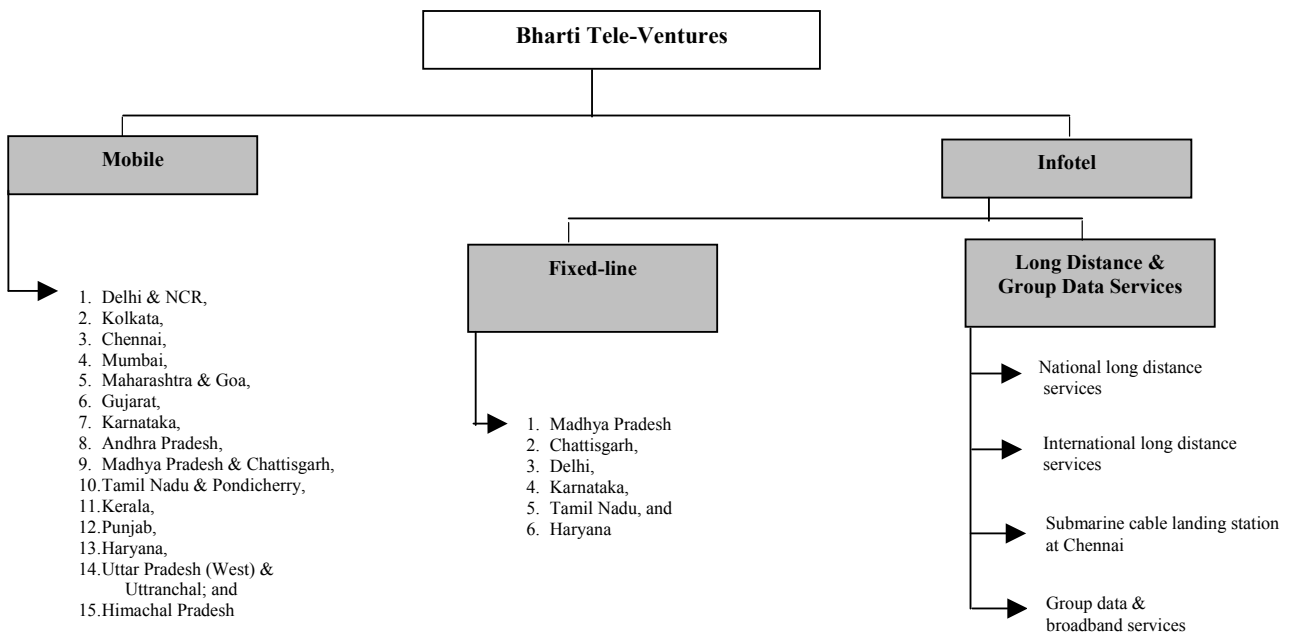
1.1 INTRODUCTION

We are India's leading private sector provider of telecommunications services based on an aggregate of approximately 3,091,778 customers as of December 31, 2002, consisting of approximately 2,774,558 mobile and 317,220 fixed line customers. We are currently the largest mobile service provider in the country. Mobile services constitute the largest portion of our business both in terms of total revenues and total customers. We also provide fixed-line, long distance, group data and broadband services including VSAT and Internet services.

We seek to capitalise on the growth opportunities that we believe are available in the Indian telecommunications market and consolidate our position to be an integrated telecommunications services provider in key markets in India, with a focus on providing mobile services.

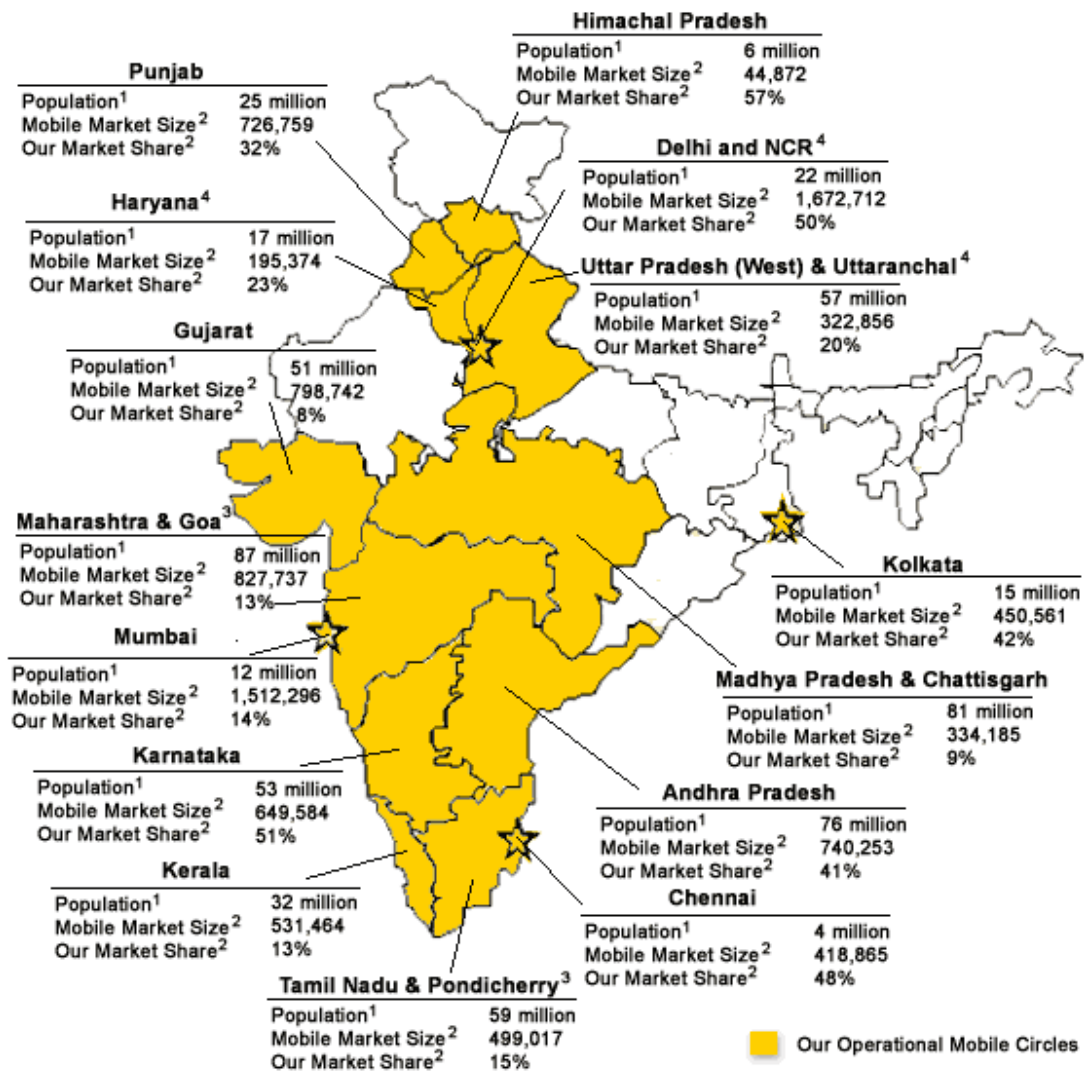
For the year ended March 31, 2002, our revenue and EBITDA as per audited IAS accounts were Rs.14,862 million and Rs.3,993 million, respectively. For the nine months ended December 31, 2002, our unaudited revenue was approximately Rs.20,432 million and the unaudited EBITDA was approximately Rs.4,993 million. During the nine months ended December 31, 2002, mobile services represented approximately 72% of our total revenues.

Our operations are organised into the following two principal business areas:



We have entered into an arrangement with Telia to buy 26% equity stake in Bharti Mobile Limited, which operates Karnataka, Andhra Pradesh and Punjab mobile projects. We would thus have a 100% equity stake in all our mobile, fixed line, long distance and broadband projects except in the case of the Chennai mobile operation where we hold 95.3% and the landing station venture where we hold 51%.

1.2 OUR MOBILE FOOTPRINT



Source:

(1) Population estimates are as per National Census, 2001 and are as of March 1, 2001. The population for Uttar Pradesh (West) circle is approximately 37% of the total population for the state of Uttar Pradesh.

(2) Mobile subscriber statistics are as of December 31, 2002 and are based on data released by COAI. Mobile market size comprises the total number of mobile subscribers of all the service providers in a circle.

(3) Demographics of Maharashtra and Tamil Nadu do not include demographics of state capitals (metros) Mumbai and Chennai respectively.

(4) Demographic of Haryana does not include Faridabad & Gurgaon as they are included in Delhi & NCR. Similarly, demographics of Uttar Pradesh (West) & Uttaranchal does not include Noida & Gaziabad as they are included in Delhi & NCR

1.3 The key demographics of our mobile circles are set forth below.

	ALL INDIA	BHARTI ¹	
Number of circles	22	15	68%
Area of the circles (in 000 square kilometers) ²	3,278	1,848	56%
Population in the licensed areas (in millions) ³	1,027	593	58%
Market Mobile customers in the licensed areas (in millions) ⁴	10.48	9.73	93%
Market DELs in the licensed area (in millions) ⁵	37.7	30.7	81%
Number of vehicles in the licensed areas (in thousands) ⁶	42,391	34,022	80%

- (1) Comprise fifteen circles where Bharti Tele-Ventures through its subsidiaries has the license to provide mobile services.
- (2) Area estimates are from National Census, 2001.
- (3) Population estimates for all the circles other than the metropolitan areas are as per National Census, 2001 and are as of March 1, 2001. Population estimate for the Uttar Pradesh (West) circle is 37% of the total population of the state of Uttar Pradesh.
- (4) Based on data released by the COAI on the total number of mobile customers in the circles as of December 31, 2002.
- (5) DELS is defined as direct exchange lines representing the number of fixed line customers on BSNL and MTNL networks and is as of March 31, 2002, based on data available from Government statistics and parliament discussions as per The Financial Express dated June 10, 2002.
- (6) Based on ACMA report for the year 2000.

1.4 Business Divisions

- We currently offer mobile services in fifteen of the 22 circles in India. As of December 31, 2002, approximately 93% of India's total number of mobile customers resided in our mobile circles, according to COAI reports. Our mobile customers in the circles accounted for approximately 26.5% of the total all India mobile customer base, as of December 31, 2002, which made us the largest mobile service provider in the country.
- We were the first private sector operator to provide fixed-line services in India. We currently provide fixed-line services in the Madhya Pradesh, Chattisgarh, Haryana, Delhi, Karnataka and Tamil Nadu circles. We believe that these circles have high telecommunications revenue potential, especially for carrying data traffic.
- We complement our mobile and fixed-line services with national and international long distance services and have commenced providing these services across India. We have also constructed a submarine cable landing station in Chennai.
- We provide reliable end-to-end data & broadband services to our corporate customers by leveraging the bandwidth available in our subsidiaries through our nationwide fiber optic backbone, last mile connectivity in fixed-line and mobile circles, VSATs, ISP and international bandwidth access through our gateways and landing station.

1.5 Vendors

We believe in deploying the finest technology and operating state-of-the-art networks. Our mobile networks equipment suppliers include Siemens, Ericsson and Motorola. In the case of the fixed-line and long distance networks, equipment is purchased from vendors like Siemens, Nortel, Corning, among others.

1.6 Partners

Our existing foreign shareholders have acquired direct and indirect equity interests in the Company for a total consideration exceeding US\$1 billion. The investment made by SingTel is their third largest investment outside Singapore. The financial partner, Warburg Pincus' investment is one of their largest investments made in the world. Our other partners include international financial investors such as International Finance Corporation- Washington , Asian Infrastructure Fund Group and New York Life Insurance.

SECTION II

FINANCIAL HIGHLIGHTS

Detailed financial statements and analysis for the nine months and third quarter ended December 31, 2002 are attached to this Report as Annexure.

The financials for the quarter ended December 31, 2002 (herein referred to as 'Q3'), September 30, 2002 (herein referred as 'Q2'), December 31, 2001 and nine months ended December 31, 2002 and 2001 are un audited.

2.1 Summary of Consolidated Results of Operations as per International Accounting Standards -

2.1.1 Profit & Loss Statement – BTVL consolidated includes the consolidated profit & loss statement net of inter-segment eliminations.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	8,469	4,174	103%	6,576	29%	20,432	10,421	96%
EBITDA	2,400	1,242	93%	1,212	98%	4,993	2,919	71%
Cash profit from operations	1,644	783	110%	443	271%	2,848	2,400	19%
Earnings before tax	(80)	(383)	79%	(1,302)	94%	(2,061)	(202)	
Net profit / (loss)	(71)	(418)	83%	(1,290)	95%	(2,037)	(576)	
EBITDA / Revenue	28%	30%		18%		24%	28%	

Note: Inter segment eliminations during the quarter and nine months ended December 31, 2002 for total revenue is Rs.656 mn. and Rs.1340 mn. respectively and for EBITDA is Rs.126 mn.

2.1.2 Balance Sheet

Rs millions, except ratios

Particulars	Nine months ended December'02	Half Year ended September 30, 2002	Year ended March 31, 2002
LIABILITIES & EQUITY			
Funded Equity	51,843	51,953	51,795
Reserves & Surplus	(5,405)	(5,335)	(3,310)
Shareholder's equity	46,438	46,618	48,485
Total borrowings	34,322	28,413	20,386
Other non-current liabilities	1,955	2,095	1,506
Total liabilities & equity	82,715	77,125	70,377
ASSETS			
Net fixed assets & other project investments	80,632	77,954	68,851
Other non-current assets	2,990	3,219	2,964
Net current assets	(907)	(4,048)	(1,439)
Total Assets	82,715	77,125	70,377
Net debt	30,841	25,071	14,324
Net debt to funded equity	0.59	0.48	0.28
Book Value Per Equity Share (Rs.)	25	25	26

2.2 Segment-wise Summarized Profit and Loss Statements

2.2.1 BTVL consolidated is bifurcated between existing and new operations.

2.2.1.1 **Existing Operations** - Existing operations include the six mobile circles, one fixed-line circle, and BTVL corporate office.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	4,810	3,964	21%	4,572	5%	13,720	10,041	37%
EBITDA	1,850	1,277	45%	1,633	13%	5,105	3,086	65%
Earnings before int. & tax	892	435	105%	646	38%	2,153	1,130	91%
EBITDA / Revenue	38%	32%		36%		37%	31%	

2.2.1.2 **New Operations** - The new operations includes the nine new mobile circles, four fixed line circles and the long distance operations (including both national and international along-with submarine cable landing station) and group data & broadband business.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	4,315	209	-	2,478	74%	8,053	381	-
EBITDA	424	(36)	-	(422)	-	(238)	(186)	-28%
Earnings before int. & tax	(211)	(357)	41%	(1,181)	82%	(2,063)	(810)	-155%
EBITDA / Revenue	10%	-17%		-17%		-3%	-49%	

2.2.2 MOBILE OPERATIONS

2.2.2.1 **Mobile Consolidated** – includes the consolidated profit & loss statement of existing and new mobile operations.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	5,731	3,528	62%	4,913	17%	14,700	8,849	66%
EBITDA	1,597	1,277	25%	1,038	54%	4,125	3,187	29%
Earnings before int. & tax	714	845	-16%	91	687%	1,572	2,249	-30%
EBITDA / Revenue	28%	36%		21%		28%	36%	

2.2.2.2 Existing Mobile Operations - include the Delhi & NCR, Chennai, Kolkata, Andhra Pradesh, Karnataka and Himachal Pradesh circles

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	4,284	3,528	21%	4,081	5%	12,246	8,849	38%
EBITDA	1,762	1,277	38%	1,557	13%	4,879	3,187	53%
Earnings before int. & tax	1,227	947	30%	1,110	10%	3,417	2,351	45%
EBITDA / Revenue	41%	36%		38%		40%	36%	

2.2.2.3 New Mobile Operations - includes the Punjab, Haryana, Uttar Pradesh (West) & Uttranchal, Madhya Pradesh & Chattisgarh, Tamil Nadu & Pondichery, Kerala, Gujarat, Maharashtra & Goa and Mumbai circles.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	1,447	-	n/a	832	74%	2,454	-	n/a
EBITDA	(165)	-	n/a	(519)	68%	(754)	-	n/a
Earnings before int. & tax	(512)	(102)	n/a	(1,020)	50%	(1,845)	(102)	n/a
EBITDA / Revenue	-11%			-62%		-31%		

Note: The financials for period ended December 31, 2002 reflects only pre-operative expenses

2.2.3 FIXED LINE OPERATIONS

2.2.3.1 Fixed Line Consolidated – includes profit & loss statement of existing and new fixed operations.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	1,012	437	132%	777	30%	2,345	1,192	97%
EBITDA	189	99	92%	20	824%	137	279	-51%
Earnings before int. & tax	(100)	(227)	56%	(258)	61%	(686)	(503)	-37%
EBITDA / Revenue	19%	23%		3%		6%	23%	

2.2.3.2 Existing Fixed line Operations – includes the Madhya Pradesh , Chattisgarh and President office

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	526	437	20%	491	7%	1,474	1,192	24%
EBITDA	185	99	87%	169	9%	481	279	73%
Earnings before int. & tax	(1)	(83)	99%	(6)	81%	(58)	(209)	72%
EBITDA / Revenue	35%	23%		34%		33%	23%	

2.2.3.3 New Fixed line Operations – includes the Delhi, Haryana, Tamil Nadu and Karnataka circles.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	486	-	n/a	286	70%	871	-	n/a
EBITDA	4	-	n/a	(149)	-	(345)	-	n/a
Earnings before int. & tax	(99)	(144)	n/a	(252)	61%	(628)	(294)	n/a
EBITDA / Revenue	1%			-52%		-40%		

Note: The financial for periods ended December 2001 reflects only pre-operative expenses.

2.2.4 Long Distance & Group Data Services

2.2.4.1 New Operations – includes the national, international long distance operations, data & broadband business and landing station operations at Chennai.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	2,382	209	n/a	1,360	75%	4,728	381	n/a
EBITDA	585	(36)	n/a	246	138%	861	(186)	n/a
Earnings before int. & tax	400	(111)	n/a	91	339%	410	(414)	n/a
EBITDA / Revenue	25%	-17%		18%		18%	-49%	

Note: The financial for periods ended December 2001 reflects our VSAT and Internet business, which is now being offered by the group's data & broadband business. From this quarter onwards, post the announcement of our intention to merge our fixed line, long distance and broadband and network solutions into "Bharti Infotel", we have started including the data and broadband business in new operations combined with services being provided by our long distance arm, Bharti Telesonic.

2.2.5 Others

2.2.5.1 Existing Operations –includes the expenses of BTVL corporate office.

Rs million, except ratios

Particulars	Quarter Ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	-	-	n/a	-	n/a	-	-	n/a
EBITDA	(96)	(98)	2%	(93)	-3%	(256)	(380)	33%
Goodwill Amortisation	337	336	0%	337	0%	1,010	641	58%
Depreciation & Others	(100)	(5)	-	28	-	(59)	(9)	-
Earnings before int. & tax	(333)	(430)	23%	(459)	27%	(1,207)	(1,012)	-19%

2.3 Segment-wise investments in projects

Investments in projects represent gross fixed assets, capital work in progress, goodwill and entry fee paid.

Gross Fixed Assets & Other Project Investments	As at December 31, 2002		As at September 30, 2002		As at March 31, 2002	
	Rs. Million	% of total	Rs. Million	% of total	Rs. Million	% of total
Mobility	65,417	70%	62,814	70%	56,591	73%
Fixed Line	14,119	15%	13,178	15%	11,099	14%
Long Distance & Group Data Services	14,181	15%	13,377	15%	9,727	13%
Total	93,717	100%	89,369	100%	77,416	100%
Accumulated Depreciation & Amortisation	13,085		11,415		8,565	
Net Fixed Assets & Other Project Investment	80,632		77,954		68,851	

Note: The investment of mobility segment does not include Rs. 4,110 million paid to DoT towards restoration of Punjab license.

SECTION III

OPERATING HIGHLIGHTS

3.1 Customer Analysis

3.1.1 Overall Customers – Customers on Bharti’s network across segments

	As on				
	Dec. 31, 2002	Sept.30, 2002	Q3-on-Q2 Growth	Dec. 31, 2001	Y-o-Y Growth
Mobile	2,774,558	2,293,198	21%	1,109,481	150%
Fixed-line	317,220	260,974	22%	139,327	128%
Total	3,091,778	2,554,172	21%	1,248,808	148%

3.1.2 Net Additions for the Quarter

3.1.2.1 Net Additions – Quarter growth – New customers added on our network across segments during the quarter as compared to the previous quarter

	Quarter ended		
	Dec. 2002	Sept. 2002	Q3-on-Q2 Growth
Mobile	481,360	686,496	-30%
Fixed-line	56,246	55,547	1%

3.1.3 Mobile Market Share

3.1.3.1 All India – Net additions – New customers added on Bharti’s mobile networks compared to all India mobile net additions

	Quarter ended		
	Dec. 2002	Sept. 2002	Dec. 2001
All India Net Additions	1,948,020	1,192,154	674,660
All Bharti Net Additions	481,360	686,496	126,000
Bharti Market Share of All India Net Additions	25%	58%	19%

Note: The net additions during the quarter ended September 2002 was higher due to new circle launches.

3.1.3.2 All India – Total Customers – Customers on Bharti’s mobile networks as a percentage of All India mobile customers, during the quarter compared to that in previous quarter.

	As on				
	Dec 31.2002	Sept 30. 2002	Q3-on-Q2 Growth	Dec 31.2001	Y-on-Y growth
All India Mobile Subscribers	10,480,430	8,532,410	23%	5,478,932	91%
Bharti's Mobile Subscribers	2,774,558	2,293,198	21%	1,109,481	150%
Bharti Subscribers as percentage of All India Subscribers	26.5%	26.9%		20.2%	

3.1.3.3 In Bharti Markets – Net additions – Bharti’s share of net additions as a percentage of total net additions in its own market.

	Quarter ended		
	Dec. 2002	Sept. 2002	Dec. 2001
Bharti's Market Share of Net Additions in the existing markets	27%	46%	48%
Bharti's Market Share of Net Additions in the new markets	29%	65%	-

3.1.3.4 In Bharti Markets – Total Customers – Bharti’s share of customers as a percentage of total mobile customers in its own market

	Quarter ended		
	Dec. 2002	Sept. 2002	Dec. 2001
Existing Mobile Operations	47%	51%	53%
New Mobile Operations	15%	12%	-

3.1.4 Mobile Customer Mix – Bharti customers – Percentage of prepaid customers to total customers

	As on		
	Dec 31.2002	Sept.30, 2002	Dec 31.2001
Percentage of Prepaid Subscribers to Total Subscriber Base	70%	66%	59%
Percentage of Prepaid Net Additions to Total Net Additions	93%	69%	82%

3.2 Revenue & Usage

3.2.1 Mobile Business

	Quarter ended		
	Dec. 2002	Sept. 2002	Q3-on-Q2 Growth
AVERAGE MONTHLY REVENUE PER USER (ARPU) (in Rs)			
Postpaid	1,560	1,532	2%
Prepaid	386	405	-5%
Blended	762	807	-6%
AVERAGE MONTHLY MINUTES OF USE PER CUSTOMER			
Postpaid	534	431	24%
Prepaid	90	85	5%
Blended	224	208	8%
SMS			
SM S Revenue as a percentage of Total M obile Revenue	3.2%	2.3%	
CHURN - MONTHLY			
Postpaid Voluntary Churn	0.9%	1.0%	
Postpaid Company Initiated Churn	5.2%	2.4%	
Prepaid	4.1%	3.6%	

3.2.2 Other Business

	Quarter ended		
	Dec. 2002	Sept. 2002	Q3-on-Q2 Growth
FIXED-LINE BUSINESS			
ARPU (Rs.)	1,171	1,119	5%
LONG DISTANCE & GROUP DATA SERVICES			
Revenue (in Rs Million)	2,382	1,360	75%

3.3 Human Resource Analysis

	Quarter ended		
	Dec. 2002	Sept. 2002	Q3-on-Q2 Growth
EMPLOYEE PRODUCTIVITY			
Mobile			
Existing			
Customers per employee	1,184	1,092	8%
Gross Revenue per employee per month (Rs)	897,556	865,847	4%
New			
Customers per employee	720	512	41%
Gross Revenue per employee per month (Rs)	390,011	234,995	66%
Fixed-Line			
Existing			
Customer per Employee	472	463	2%
Gross Revenue per Employee per month (Rs)	427,494	411,209	4%
New			
Customers per employee	124	79	56%
Gross Revenue per employee per month (Rs)	162,411	98,584	65%
Long Distance & Group Data Services			
Gross Revenue per employee per month (Rs)	1,268,551	814,085	56%

SECTION IV

MANAGEMENT DISCUSSION & ANALYSIS

4.1 KEY INDUSTRY DEVELOPMENTS

(a) INDUSTRY-REGULATORY & LEGAL

Wireless in Local Loop (WLL)

Litigation:

Cellular Operators Association of India (COAI) and some of the mobile operators had challenged the Government's decision to allow limited mobility before the Telecom Dispute Settlement Appellate Tribunal (TDSAT). TDSAT had earlier declined to intervene in the policy regarding WLL limited services, and as a result thereof, COAI and the mobile operators made an appeal to the Hon'ble Supreme Court of India.

The Supreme Court by its judgment dated December 17, 2002 has set aside the order of the TDSAT and has remanded the matter to the TDSAT for a fresh reconsideration with a special emphasis on the question of level playing field and on reconsideration of materials on record. The matter is to be listed for hearing before TDSAT from January 20, 2003. The Supreme court has not issued a stay on the roll out of WLL(M) services by the private basic service operators (BSO's). However, the Court held that "... the Fixed Service Providers would be bound by the ultimate decision given by the Tribunal...".

V5.2 Technology

TDSAT has deferred its hearing by ten weeks vide its order dated December 20, 2002 on the suit filed by COAI and some mobile operators seeking to prohibit basic telecom service operators from use of Mobile Switching Centers (MSC) for WLL services. Mobile operators have contended that WLL(M) can only be provided using the prescribed V5.2 technology and to comply with TRAI's stipulation in this regard. The major issue being highlighted by the cellular operators was that if the fixed service providers were allowed to use MSC architecture to provide limited mobility under the FSP license, the difference between full mobility and limited mobility would be virtually obliterated.

TDSAT has reiterated its 'status quo' order to the Government decision dated January 25, 2001 on limiting mobility by restricting the use of hand-held telephone sets provided by fixed service operators within the local area i.e. the SDCA in which the user is registered.

Interconnect Issues between GSM players and WLL players

Due to the non-execution of interconnect agreements between WLL (M) operators and Pvt. GSM mobile players, the WLL(M) operators had commenced transiting their calls to these GSM networks through the network of the incumbent operators i.e BSNL/MTNL. Once this fact came to the notice of the respective GSM players, such transit calls were not allowed. Subsequently, WLL (M) operators appealed to TRAI, who issued a Directive to the GSM players, asking them to allow such transit with immediate effect. The GSM players have thereafter submitted their views in this regard to TRAI and have filed an appeal before TDSAT challenging the said directive.

Implementing Account Separation practice amongst telecom players

On December 28, 2002, TRAI directed telecom companies to maintain separate accounts for the different telecom services being provided by them. While this account separation practice will assist in monitoring the financial performance of the different services, it will also help in disaggregating costs to the level of network elements. Further it will also assist in monitoring cross-subsidization across services.

Lowering of the license fee for captive VSATs

On December 11, 2002, TRAI recommended the lowering of the license fee for captive VSATs by 50% from the current Rs 16,000 per annum to Rs 8,000 per annum. Moreover, TRAI has recommended that the permitted speed be

increased from 512 kbps to 2 mbps, to facilitate high-speed applications. A recommendation has also been made in respect of the minimum antennae size.

TRAI Consultation paper on Tariffs on basic services & Interconnect Usage Charge (IUC)

On September 23, 2002, TRAI released a consultation paper on “tariffs for basic services & IUC”. The authority had invited comments from the stakeholders and has also concluded the “open house discussions” in various locations. TRAI has indicated that it is going to announce its decision on this aspect shortly.

Quality of Service of Voice over Internet Telephony

TRAI taskforce on November 15, 2002 finalized its report on quality of service norms for international long distance telephony through “Voice over Internet Protocol technology.

(b) INDUSTRY-COMPETITION

National Long Distance rates slashed

On January 2, 2003, the GSM mobile industry announced its offering to cut national long distance tariffs from the peak rate of Rs.9 per minute to a flat rate of Rs.2.99 per minute, anytime, anywhere, for all mobile-to-mobile calls above 50 kms. The tariff for calls upto 50 kms remains at Rs.1.20/ 3 minute.

BSNL has revised its long distance rates for mobile-to-mobile calls beyond 500 kms. Mobile to mobile calls and mobile to fixed line calls cost Rs.4.80 per minute irrespective of the time during the day. The tariffs for other slabs remain as earlier. MTNL has also revised its national long distance tariffs for calls made from mobile-to-mobile to Rs.2.90 per minute for calls made beyond 200 kms.

IDEA Cellular

Delhi’s fourth cellular operator, Idea cellular, launched its services in the city on November 7, 2002. Idea is a joint venture between Birla, TATA and the AT&T groups.

Tata Teleservices Limited launches its national brand for telecom services - Tata Indicom

During the quarter TATA Teleservices Limited launched its national brand for telecom services – Tata Indicom at the launch of its basic services in Tamil Nadu circle. Subsequently, it also launched its basic services in Delhi, Gujarat and Karnataka circles.

Reliance Infocomm announced the launch of WLL services

Reliance Infocomm Ltd. announced the launch of its nation wide ‘limited mobility’ (wireless in local loop) services on CDMA platform under the brand name, Reliance IndiaMobile on December 28, 2002. However, the services have not yet been commercially started.

Launch of the Grameen Sanchar Sewak Scheme

BSNL in collaboration with the Department of Posts has launched a plan to equip village postmen with a mobile phone, based on the WLL platform. This will act as a mobile public calling office (PCO). The scheme was launched on December 25, 2002 across 7000 villages involving over 2000 postmen.

(C) COMPANY RELATED

Bharti Mobile, Punjab case

The arbitration proceedings for a claim for refund of License fee and interest paid to Department of Telecommunications went against Bharti Mobile, licensee of the Punjab Mobile Circle. The company had already paid the amount to DoT at the time of restoration of the Punjab license on September 25, 2001. However, the company plans to appeal to Hon’ble High Court shortly.

Merger of fixed line, long distance & broadband services

Bharti Tele-Ventures has undertaken a strategic initiative by approving the amalgamation of its subsidiary companies, namely Bharti Broadband Networks, Bharti Telesonic into Bharti Telenet. The merged entity would be named as Bharti Infotel Limited and this will consolidate all the non-mobile telecom licenses under one entity.

Basic Telephone number Prefix

The Licensor has announced a change in the numbering scheme by changing the existing telephone numbers to eight digit numbers. In this respect, Bharti has been allocated a 'level 5' prefix with sublevel prefix '51' to '52' for the subscriber telephone numbers allocated in its various circles.

Awards & Recognitions

During the quarter, Mr. Sunil B. Mittal, Chairman & Group Managing Director, BTVL, was honored as "Businessman of the Year 2002" by Business India and "Dataquest IT Man of the year 2002" by Dataquest.

4.2.1 GROWING REVENUES & PROFITABILITY

BTVL has generated consolidated revenues of Rs.8,469 million and a consolidated EBITDA of Rs.2,400 million, during the quarter ended December 31, 2002. The EBITDA margin for the current quarter at 28% has increased significantly from 18% in the previous quarter. The net loss of Rs.71 million, for the quarter, was 95% below the loss of the previous quarter, exhibiting our smooth transition from a very high loss quarter to a healthy quarter ended December 31, 2002.

This improvement in profitability was a result of increasing revenues and controlled costs which ensured that most of the incremental revenue was translated into EBITDA.

Our consolidated operating expenses as a percentage of consolidated revenues have decreased to 41% from a level of 53% in the previous quarter.

In the mobility business, while the revenue increased sequentially by 17%, the operating expenses decreased by 1%. This was partially due to the one-time launch expenses that were incurred in the previous quarter and also on account of the cost control measures that were effectively adopted, during this quarter. The one-time expenses, incurred in the previous quarter, included marketing expenses. In addition, during the quarter ended December 31, 2002, our sales and distribution expenses in the mobility segment were lower than that in the previous quarter, not only due to lower customer additions but also due to lower acquisition cost per customer incurred on prepaid additions.

In our fixed line business, while the revenue has experienced a sequential increase of 30%, the operating expenses, during the period, decreased by 10%. This decrease is a benefit of economies due to increase in our customer base.

In the long distance and group data segment, our revenues have increased by 75%, sequentially. This is a result of a significant monthly increase in data revenue, mobile-to mobile national long distance traffic, an increase in international traffic on mobile and incoming international traffic on BSNL and MTNL networks.

We believe, our recent decision of merging the data and broadband, long distance and fixed line businesses into the Infotel group will enable us to deliver higher value to our customers by providing a single point customer interface for data and broadband requirements. This will also ensure an effective and profitable organization structure for the Infotel business.

The performance in this quarter has strengthened our belief in our strategy of being an integrated telecom player. This strategy has helped us to capitalize on the growth opportunities that are currently present in the Indian telecommunications industry which are translating into increasing revenues and margins. With this, we are seeing growth in our new operations and the consolidation of our existing ones.

4.2.2 RESULTS OF OPERATIONS

As on December 31, 2002, we had an aggregate of approximately 3,091,778 customers as of December 31, 2002, consisting of approximately 2,774,558 mobile and 317,220 fixed line customers. Our customer base has increased by 148% from approximately 1.25 million as of December 31, 2001.

During the quarter ended December 31, 2002, the company registered a sequential growth of 29% and 98% in revenues and EBITDA, respectively. During the nine months ended December 31, 2002 the company generated total revenues of Rs.20,432 million, a growth of 96% as compared to nine months of the previous fiscal. The consolidated EBITDA in the first nine months was Rs.4,993 million, up by 71% compared to corresponding period last year.

During the quarter, the net loss reduced to Rs.71 million from Rs.1,290 million in the previous quarter.

The existing businesses recorded a sequential growth of 5% with total revenues of Rs.4,810 million and an EBITDA of Rs.1850 million. The EBITDA margin for these businesses has improved to 38% during the quarter from 36% in previous quarter. The earnings before interest & tax (EBIT) for these projects was Rs.892 million during the quarter.

During the quarter, in view of the Infotel merger, we have regrouped our data and broadband business from existing operations into new operations. The new operations recorded a sequential growth of 74% in revenues. The EBITDA margin for these businesses improved from a negative of 17% to a positive 10%.

During the quarter ended December 31, 2002, we incurred a capital expenditure including capital-work-in-progress of Rs 4.4 billion for the company.

The funded equity of Bharti Tele-Ventures as on December 31, 2002 was Rs.52 billion. As on that date, the net debt of the Company was approximately Rs.31 billion resulting in a net debt to funded equity ratio of 0.59. At the time, the book value of the Company was Rs.25 per share.

Mobile Business

We are the largest mobile operator in the country. Our all India market share as on December 31, 2002 was 26.5%. Consolidated revenues from our mobile business for the quarter ended December 31, 2002 were approximately Rs.5,731million, exhibiting a sequential growth of 17%. Revenues from our mobile business, for the quarter, constitute nearly 68% of our total consolidated revenues.

During the quarter, while our consolidated mobile revenues improved sequentially by 17%, the EBITDA improved by 54%. This clearly reflects that the incremental revenue during the quarter has fully contributed to incremental EBITDA. The EBITDA margin of our mobile business improved to 28% during the quarter as compared to 21% in the previous quarter.

During the quarter, total revenues from the existing mobile circles were Rs.4,284 million, exhibiting a sequential growth of 5%. The EBITDA improvement during the quarter for our existing mobile operations was 13% from the previous quarter. The EBITDA margin in the quarter for our existing mobile business was registered at 41% compared to 38% in the previous quarter.

The total revenues of existing mobile operations for the nine months ended December 31, 2002 were Rs.12,246 million as against Rs.8,849 million for nine months ended December 31, 2001, a 38% growth year on year. For the same period, EBITDA grew by 53%.

There was a sequential improvement of revenue and EBITDA of our new mobile operations. The revenue improved by 74% and EBITDA loss reduced significantly to Rs.165 million from Rs.519 million in the previous quarter. Four of the nine new mobile operations have turned EBITDA positive which include the Punjab, Tamil Nadu, Mumbai and Haryana operations during the month of December, 2002.

During the quarter our postpaid ARPU was Rs.1,560 per month and our prepaid ARPU was Rs.386 per month, resulting in a blended ARPU of Rs.762 or US\$ 16. The reasons for improvement in post paid ARPU was due to better interconnect revenues and increased revenues from roaming and SMS services. The contribution of SMS revenue to the total revenue of the mobility group was during the quarter was 3.2%. The total revenue from SMS has seen a sequential increase of 70%.

During the quarter, the minutes of use per customer per month of postpaid customers (534 minutes per customer) and prepaid customers (90 minutes per customer) increased by 24% and 5%, respectively.

Fixed line Business

The fixed line operations of the company registered an improvement in the EBITDA from Rs.20 million in previous quarter to Rs.189 million during this quarter. This is a result of our consolidated new fixed line operations becoming EBITDA positive during the quarter and the existing Madhya Pradesh and Chattisgarh operations having an improved EBITDA margin of 35%.

The incremental revenue of 7% over the previous quarter for Madhya Pradesh and Chattisgarh circle and 70% for our new circles was fully translated into EBITDA during this quarter. For the quarter ended December 31, 2002, the EBITDA margin, for our new circles improved to a positive 1% from negative 52% in the previous quarter.

Fixed line business accounted for 12% of total consolidated group revenues during the quarter ended December 31, 2002. Today we have 317,220 customers in our six circles of operations. These customers generated revenues of Rs.1,012 million during the quarter ended December 31, 2002, an increase of 30% from the previous quarter.

During the quarter, the fixed line ARPU increased by 5% to Rs.1,171 or US\$ 24. This continuous quarter-on-quarter increase in ARPU is a result of our fixed line strategy of primarily targeting high revenue customers.

Long Distance & Group Data Services

During the quarter, we earned revenues of Rs.2,382 million an increase of 75% over the previous quarter ended September 30, 2002. While the EBITDA was Rs. 585 million, the EBITDA margin improved to 25% during this period. This improvement was on account of increasing mobile originating long distance traffic, increase in data revenue and due to increase in number of physical interconnects with the fixed line operators. These initiatives led to the business becoming PAT positive during the quarter.

ANNEXURES

A1 Financial Statements

A1.1 Consolidated Profit & Loss Statement as per International Accounting Standards

Rs million, except ratios

Particulars	Quarter ended					Nine months ended		
	Dec. 2002	Dec. 2001	Y-on-Y Growth	Sept. 2002	Q3-on-Q2 Growth	Dec. 2002	Dec. 2001	Y-on-Y Growth
Total revenue	8,469	4,174	103%	6,576	29%	20,432	10,421	96%
Net revenue	6,814	3,396	101%	5,477	24%	16,573	8,503	95%
Network operating exp	996	401	148%	761	31%	2,283	1,092	109%
Sales & marketing exp	706	493	43%	1,136	-38%	2,440	1,076	127%
Personnel exp	676	329	105%	723	-7%	1,924	904	113%
Other operating exp	1,097	510	115%	865	27%	2,612	1,411	85%
Total operating expenses	3,475	1,734	100%	3,486	0%	9,258	4,483	107%
License fees	939	420	123%	780	20%	2,322	1,101	111%
EBITDA	2,400	1,242	93%	1,212	98%	4,993	2,919	71%
Net finance costs	756	459	65%	768	-2%	2,145	518	314%
Cash profit from operations	1,644	783	110%	443	271%	2,848	2,400	19%
Non-operating income	1	16	-93%	25	-95%	36	38	-5%
Loss of associate / Joint-venture	-	-	-	-	-	-	43	-
Pre-operating costs	-	267	-	171	-	378	487	-22%
Depreciation & Amortisation	1,725	915	89%	1,600	8%	4,567	2,112	116%
Depreciation	1,276	526	143%	1,101	16%	3,203	1,418	126%
Amortisation - License fee	88	-	-	126	-30%	261	-	-
Amortisation - Goodwill	337	336	-	337	0%	1,010	641	58%
Amortisation - Others	25	53	-53%	35	-29%	93	53	76%
Earnings before tax	(80)	(383)	79%	(1,302)	94%	(2,061)	(202)	-
Income tax income/(expense)	-	(34)	-	-	-	-	(191)	-
Profit / loss to minority shareholders	9	-	-	12	-25%	23	(183)	-
Net profit / (loss)	(71)	(418)	83%	(1,290)	95%	(2,037)	(576)	254%
EBITDA / Revenue	28%	30%		18%		24%	28%	

A1.2 Consolidated Balance Sheet as per International Accounting Standards
Rs Millions, except ratios

Particulars	Nine months ended December 2002	Half Year ended September 30, 2002	Year ended March 31, 2002
LIABILITIES & EQUITY			
Funded Equity	51,843	51,953	51,795
Reserves & Surplus	(5,405)	(5,335)	(3,310)
Shareholder's equity	46,438	46,618	48,485
Minority interest	72	81	97
Total borrowings	34,322	28,413	20,386
Other non-current liabilities	1,883	2,013	1,408
Total liabilities & equity	82,715	77,125	70,377
ASSETS			
Gross fixed assets, including capital-work-in-progress	57,133	52,774	41,323
Accumulated depreciation	10,285	9,028	7,083
Net fixed assets	46,848	43,746	34,240
Goodwill	24,378	24,714	24,944
Entry Fee not written off	9,405	9,493	9,667
Net fixed assets & other project investments	80,632	77,954	68,851
Other non-current assets	2,990	3,219	2,964
Net current assets	(907)	(4,048)	(1,439)
Total Assets	82,715	77,125	70,377
Net debt	30,841	25,071	14,324
Net debt to funded equity	0.59	0.48	0.28
Number of Shares Outstanding (Million Nos.)	1,853	1,853	1,853
Book Value Per Share (in Rs)	25	25	26

A 1.3 BTVL – Cash Flow
Rs million

Particulars	Nine months ended December 2002	Qtr ended December 31, 2002	Half Year ended September 30, 2002	Qtr ended September 30, 2002
Opening cash & marketable securities	6,062	3,341	6,062	3,693
<u>Add: Sources</u>				
EBITDA	4,993	2,400	2,593	1,212
Increase in Funded Equity	48	(110)	158	158
Increase in Non-Interest bearing deposits	474	(131)	605	300
Increase in borrowing	13,936	5,910	8,027	5,795
	16,312	5,263	11,049	6,553
<u>Less: Applications</u>				
Refund of advance share application money to Telia	590	-	590	590
Increase in Net Current Assets	3,113	3,035	78	222
Funded Equity / Minority Interest	25	9	16	16
Increase in Non Current Assets	26	(229)	255	690
Pre-operating costs	360	0	360	171
Finance Cost net of Non-Operating Income	2,109	755	1,354	744
Period capital expenditure	15,810	4,359	11,451	5,384
	18,894	5,123	13,771	6,904
Closing cash & marketable securities	3,481	3,481	3,341	3,341

A1.4 Key Accounting Policies

1. Revenue recognitions:

Prepaid cards and Internet dial up cards: Revenue is recognized as and when the customer uses the available minutes and hours. Until such time the unutilized value of the card is treated as “revenue received in advance”.

2. Goodwill

Goodwill is stated as an excess of the purchase consideration over BTVL’s interest in the fair value of the net identifiable assets acquired. Goodwill is carried at cost less accumulated amortization and is amortized on a straight-line basis over a period upto 20 years from the month of acquisition.

3. License Fees

Licenses signed under the old license fee regime

The license fee costs incurred under the old license fee regime until the date of migration to the NTP i.e. July 31, 1999 and the revenue share fee from the date of migration are expensed as incurred. The revenue share is computed on the basis of AGR.

Licenses signed under NTP 1999

License entry fee until the commercial launch of operations is held as “other non-current assets”, post the commercial launch, it is recognized as an intangible asset and is measured at cost. License entry fee is amortised on a straight-line basis over the life of the license post commercial launch and the revenue share is computed on the basis of AGR.

4. Provision for bad debts:

Provision for doubtful debts is made for all dues outstanding for more than 90 days in case of active subscribers and dues from customers who have been deactivated, other than those covered by security deposit.

5. Pre-operative costs:

Pre-operative costs incurred before launch of service by any operation are capitalized only to the extent they are directly attributable to network creation. All other indirect costs including expenses of non-technical, manpower, administrative costs, pre-launch sales and marketing expenses, interest expenses and other start-up costs are expensed below EBITDA in the year in which they are incurred.

6. Depreciation:

The fixed assets have been depreciated based on the estimated life of the usage of the asset, which is as follows:

Assets	Years
Building	20
Plant & Machinery	5-10
Optical fibre cable	15
Billing & Other Software	3
Computer equipment	3
Office, furniture and equipment	5
Vehicles	5
Leasehold improvements	Period of Lease

7. Deferred tax:

Although the management recognizes profit potential of each operation, this income has been recognized only for operations where early signs of profitability have been noted.

A1.5 Consolidated Profit & Loss Statement as per Indian GAAP*Rs million*

Particulars	Qtr ended December 31, 2002	Qtr ended September 30, 2002	Q3-on-Q2 Growth	Nine months ended December 31, 2002
Total revenue	8,469	6,576	29%	20,432
EBITDA	2,401	1,212	98%	4,994
Cash profit from operations	1,634	487	235%	2,896
Depreciation & Amortisation	1,863	1,752	6%	4,944
Pre-Operative & Others	(1)	181	-	377
Earnings before tax	(226)	(1,411)	84%	(2,390)
Net profit / (loss)	(290)	(1,424)	80%	(2,478)

A1.6 Reconciliation of Indian GAAP and International Accounting Standards – P&L

Rs million

Particulars	Qtr ended December 31, 2002	Nine months ended December 31, 2002
	Unaudited	Unaudited
Net profit / (loss) as per IAS	(71)	(2,037)
Add: Differences on account of:		
Goodwill amortisation	50	155
Differences in accounting for finance charges	6	48
Less: Differences on account of:		
License fee amortisation not applicable in IAS	151	365
Differential depreciation provided in Indian accounts due to forex fluctuations not considered in IAS	36	166
Minority interest and loss of joint venture	72	112
Remeasurement of financial instruments as per IAS 39 not applicable as per IGAAP	16	1
Net profit/(loss) as per Indian GAAP	(290)	(2,478)

GLOSSARY

Technical and Industry Terms

AGR	Adjusted Gross Revenues. Used for computing the license fees and WPC charges payable by a mobile services provider and have been provisionally defined as total income of a mobile services provider less net of access and interconnection charges actually paid to other telecom service providers, roaming revenues passed on to other telecom service providers and service tax and sales tax, if included in the total income.
ARPU (for mobile services)	Average Revenue per customer per month is calculated by dividing the total revenue billed to our customers by the average number of customers during the period. The result so obtained is divided by the number of months in that period.
ARPU (for fixed-line services)	Average Revenue per customer per month. It is calculated by dividing the total fixed-line revenues by the average number of customers during the period. The result so obtained is divided by the number of months in that period.
Average Customers	Average customers are calculated by considering the average of the monthly average customers. E.g. in our Delhi network, the average customers in April, May and June were 594,000, 618,000 and 648,000 customers, respectively, the average customers for the quarter, as per the new definition, are calculated by taking the average of these customers that is 620,000.
Billed Revenue (for mobile services)	Billed Revenue comprises of the total airtime revenues, the rentals, the value added services, other fees and charges, surcharge on outroamer's roaming revenue and the interconnect revenue other than interconnect revenue from roamers.
Cash Profit from Operations	Cash Profit from Operations is defined as EBITDA less net finance cost.
Churn	Churn is computed as the total disconnections during the period divided by the sum of opening customer base and the gross additions during the period divided by the number of months in the period. The Company initiated churn is involuntary contract churn.
COAI	Cellular Operators Association of India.
DoT	Department of Telecommunications. It is within the purview of Ministry of Communications, Government of India.
EBITDA	EBITDA represents earnings (loss) before depreciation, pre-operating costs, amortization, interest and taxation.
EBIT	EBIT represents earnings (loss) before interest and taxation.
Existing Circles	Our existing mobile circles constitute the Delhi, Chennai, Kolkata, Andhra Pradesh, Karnataka and Himachal Pradesh circles. Our existing fixed line circles constitute the Madhya Pradesh and Chattisgarh circle. The other businesses category, which includes financials of the BTVL corporate office, also falls under the existing circles category.
Funded Equity	Funded Equity includes the paid-up and issued Share Capital and the Share Premium net of loans given to ESOP trust.
Interconnection	Connection of telecommunications devices of service providers to the PSTN. It refers to joining of two or more networks to enable traffic to be transmitted to and from calling destinations.
ISP	Internet Service Provider.
Limited mobility	Provision of last mile access to customers by fixed-line service providers, within a SDCA, using WLL application.

Local Loop	Communications lines/ services between the customer and the switching center for the telecommunications services provider.
MoU	Minutes of Usage. Duration for which a customer uses mobile services. It is typically expressed over a period of one month. MOU per customer per month is the weighted average minutes of usage per customer per month is calculated by: (i) dividing the total minutes of usage for the quarter in our mobile networks less total roaming minutes by 3; and (ii) dividing the result by the average customers.
MTNL	Mahanagar Telephone Nigam Limited. A Government owned company, providing telecommunications services in Delhi and Mumbai.
New Circles	Our new mobile circles constitute the Punjab, Haryana, Mumbai, Maharashtra, Gujarat, Uttar Pradesh (W), Tamil Nadu, Kerala, and the Madhya Pradesh circles. Of these only the Punjab circle was operational as of March 31, 2002. Our new fixed line circles constitute the Delhi, Haryana, Tamil Nadu and the Karnataka circles. Of these only the Delhi and the Haryana circles were operational as of March 31, 2002. Group data and broadband services have been regrouped into new operations post the announcement of merger of fixed line, long distance and data and broadband into Bharti Infotel Limited.
Post-paid services	Provision of mobile services to customers, in which the customers pay for usage of mobile services at the end of the billing period for services, including airtime, value added services, access and interconnection charges and other charges.
Pre-paid services	Provision of mobile services to customers, in which the customers pay a fixed amount, which is valid for a certain period, for usage of mobile services, including airtime, value added services, access and interconnection charges and other charges.
Roaming	Occurs when mobile customers use the mobile service outside their home network. Roaming facility is made available by an arrangement between two mobile services providers to allow their respective customers to roam on each other's networks.
SIM	Customer Identity Module. SIM card is the enabling device inside a handset for providing mobile services.
SMS	Short Messaging Services, by which text messages of upto 160 characters can be exchanged between two or more mobile customers.
SDCA	Short Distance Charging Area
TRAI	Telecom Regulatory Authority of India. An autonomous body set up by the Government which operates under the TRAI Act and has been conferred certain regulatory and adjudicatory powers.
VSAT	Very Small Aperture Terminal. A satellite communications technology that employs frequencies in the Ku band or C band and very small receiving dishes. VSAT systems employ satellite transponders; the receiving dishes may be leased or owned by the VSAT user.
VSNL	Videsh Sanchar Nigam Limited.
WLL	Wireless in Local Loop. It denotes the use of wireless technology for the last mile access by fixed-line service providers. Code Division Multiple Access (CDMA) and Time Division Multiple Access (TDMA) are among the commonly used technologies for providing wireless in the local loop.