

Bharti Airtel Limited
Q1FY 2010 : Bharti Rides the Rural Growth Wave
Bharti Airtel announces results for the first quarter ended June 30, 2009

Highlights for First Quarter ended June 30, 2009

- Overall customer base at 105.20 million; highest ever-net addition of 8.55million customers in a single quarter.
- Market leader with a market share of all India wireless subscribers at 24%.
- Total Revenues of Rs. 9,942 crore (up 17.2%Y-o-Y) ;net of access and inter-connect charges, topline grew by 21.6%
- EBITDA of Rs. 4,152 crore (up 17.9% Y-o-Y).
- Cash Profit of Rs. 4,412 crore (up 32.1% Y-o-Y).
- Net Income of Rs. 2,517 crore (up 24.3% Y-o-Y).

New Delhi, India, July 23, 2009: Bharti Airtel Limited (“Bharti Airtel” or “the company”) today announced its audited US GAAP results for the first quarter ended June 30, 2009. It has once again maintained its strong growth momentum.

The consolidated total revenues for the quarter ended June 30, 2009 of Rs.9,942 crore grew by 17.2%, even after the 10 paise drop in termination charges effective 1st April 2009. Net of access and interconnect charges, the topline grew by 21.6% Y-o-Y, and by Rs 395 crore over Q4FY09, growth of 4.7% Q-o-Q.

EBITDA of Rs.4,152 crore grew by 17.9% on a year on year basis, with margin improving to 41.8%. The net income for the quarter ended June 30, 2009 was Rs. 2,517 crore, a growth of 24.3% over last year. The strong cash flow in Q1 resulted in reduction of net debt by Rs.2,184 crores, with the Net Debt to Equity ratio reaching an all-time low of 0.14 .

Bharti had 105.20 million subscribers, as on June 30, 2009, an increase in the total subscriber base of 47% over the corresponding period last year, and maintained its leadership position in the Mobile segment with a market share of 24%.

In a statement, **Mr. Sunil Bharti Mittal, Chairman & Managing Director, Bharti Airtel Limited**, said “Bharti Airtel has once again delivered strong results in this quarter. I am delighted that this good performance validates our rural thrust and investments in the past 3 years. The focus of the recent Union Budget on rural growth and demand stimulation will support the rapid growth of the telecom sector and Bharti Airtel”.

Bharti Airtel Limited - Summary of Consolidated Financial Statements - 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 2009	June 2008	
Total revenues	9,942	8,483	17%
EBITDA	4,152	3,522	18%
Cash profit from operations	4,412	3,339	32%
Income before income taxes	3,009	2,381	26%
Net income	2,517	2,025	24%

Operating Highlights

(Figures in nos., except ratios)

Parameters	Unit	June 30, 2009	March 31, 2009	Q-on-Q Growth	June 30, 2008	Y-on-Y Growth
Customers on our Network						
Mobile Services	000's	102,368	93,923	9%	69,384	48%
Telemedia Services	000's	2,828	2,726	4%	2,394	18%
Total	000's	105,196	96,649	9%	71,777	47%

About Bharti Airtel Limited

Bharti Airtel Limited, a group company of Bharti Enterprises, is Asia's leading integrated telecom services provider with operations in India and Sri Lanka and an aggregate of over 105.20 million customers as of end of June 2009, consisting of 102.37 million mobile customers. Bharti Airtel Limited has been voted as India's most innovative company, in a survey conducted by The Wall Street Journal.

Bharti Airtel is structured into three strategic business units - Mobile services, Telemedia services and Enterprise services. The mobile business offers services in India and Sri Lanka. The Telemedia business provides broadband and telephone services in 95 cities, DTH services and has recently forayed into the IPTV services. The Enterprise business provides end-to-end telecom solutions to corporate customers and national and international long distance services to carriers. All these services are provided under the Airtel brand. Airtel's high-speed optic fibre network currently spans over 104,540 Rkms covering all the major cities in the country. The company has two international landing stations in Chennai that connects two submarine cable systems - i2i to Singapore and SEA-ME-WE-4 to Europe. For more information, visit www.airtel.in

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