



IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976

Audited Consolidated Financial Results for the quarter and year ended 31-March-2014

Part I

(₹ Lacs, except per share data)

Particulars	Quarter ended			Year ended	
	31-Mar-14 Audited (refer note 3)	31-Dec-13 Unaudited	31-Mar-13 Audited (refer note 3)	31-Mar-14 Audited	31-Mar-13 Audited
Net Sales / Income from Operations	697,472	660,770	602,696	2,643,197	2,240,744
Other Operating Income	6,910	536	3,442	8,694	5,021
TOTAL REVENUE	704,382	661,306	606,138	2,651,891	2,245,765
Cost of Trading Goods	5,510	5,467	6,134	19,270	23,184
Personnel Expenditure	31,206	34,452	29,757	131,212	112,253
Network Expense & IT Outsourcing Cost	172,702	164,227	142,980	649,903	553,606
Licence & WPC Charges	75,822	72,323	71,909	292,380	247,525
Roaming & Access Charges	110,114	100,895	107,697	416,156	401,453
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	68,171	63,429	64,862	246,736	251,876
Depreciation & Amortisation	113,801	116,658	90,916	451,940	347,777
Other Expenditure	17,842	14,945	15,493	62,866	55,414
TOTAL EXPENDITURE	595,168	572,396	529,748	2,270,463	1,993,088
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	109,214	88,910	76,390	381,428	252,677
Other Income	-	-	-	-	-
PROFIT BEFORE FINANCE CHARGES AND TAX	109,214	88,910	76,390	381,428	252,677
Finance and Treasury Charges (Net)	19,655	15,750	22,444	77,001	94,945
PROFIT BEFORE TAX	89,559	73,160	53,946	304,427	157,732
Provision for Taxation (Net of MAT credit)	30,582	26,387	23,128	107,645	56,639
NET PROFIT AFTER TAX	58,977	46,773	30,818	196,782	101,093
Paid up Equity Share Capital (Face value ₹ 10 per share)	331,963	331,817	331,432	331,963	331,432
Reserves excluding Revaluation Reserve				1,320,542	1,098,904
Earnings Per Share for the period (₹)					
- Basic	1.78	1.41	0.93	5.93	3.05
- Diluted	1.77	1.41	0.93	5.92	3.05

Part II - Select Information for the quarter and year ended 31-March-2014

A. Particulars of Share Holding

1. Public Shareholding					
-Number of Shares	1,798,952,714	1,797,486,166	1,793,642,719	1,798,952,714	1,793,642,719
-Percentage of Shareholdings	54.19%	54.17%	54.12%	54.19%	54.12%
2. Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- No. of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered					
- No. of shares	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	45.81%	45.83%	45.88%	45.81%	45.88%

B. Investor Complaints

Quarter ended 31-March-14

Pending at the beginning of the quarter	0
Received during the quarter	109
Disposed off during the quarter	109
Remaining unresolved at the end of the quarter	0



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Audited Consolidated Financial Results for the quarter and year ended 31-March-2014

₹ Lacs

Segmental Reporting

Particulars	Quarter ended			Year ended	
	31-Mar-14 Audited (refer note 3)	31-Dec-13 Unaudited	31-Mar-13 Audited (refer note 3)	31-Mar-14 Audited	31-Mar-13 Audited
Segment Revenue					
Net Sales / Income from each segment					
Mobility	688,986	653,623	595,253	2,610,482	2,214,796
International Long Distance	12,968	10,367	10,952	47,256	38,308
Passive Infrastructure	62,634	61,820	61,434	246,866	234,874
Total	764,588	725,810	667,639	2,904,604	2,487,978
Less: Inter Segment Eliminations	(67,116)	(65,040)	(64,943)	(261,407)	(247,234)
Net Sales / Income from Operations	697,472	660,770	602,696	2,643,197	2,240,744
Segment Results					
Profit before Finance Charges and Tax from each segment					
Mobility	93,015	72,713	64,691	316,402	207,790
International Long Distance	1,091	1,296	882	7,083	3,655
Passive Infrastructure	15,108	14,901	10,817	57,943	41,232
Profit before Finance Charges and Tax	109,214	88,910	76,390	381,428	252,677
Less: Finance & Treasury Charges (Net)	19,655	15,750	22,444	77,001	94,945
Profit before tax	89,559	73,160	53,946	304,427	157,732
Capital Employed (Segment Assets - Segment Liabilities)					
Mobility	3,302,303	2,217,408	2,340,523	3,302,303	2,340,523
International Long Distance	1,366	988	2,604	1,366	2,604
Passive Infrastructure	347,681	354,212	310,850	347,681	310,850
Unallocated	246,168	534,883	292,733	246,168	292,733
Total	3,897,518	3,107,491	2,946,710	3,897,518	2,946,710

Notes

1. The above audited consolidated financial results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 28th April 2014.
2. The consolidated financial results have been prepared in accordance with Accounting Standard – 21 on “Consolidated Financial Statements” and Accounting Standard – 27 on “Financial Reporting of Interests in Joint Ventures”. Financial results of the following subsidiaries viz. Idea Cellular Services Limited, Idea Cellular Infrastructure Services Limited, Idea Telesystems Limited, Idea Mobile Commerce Services Limited and Aditya Birla Telecom Limited (ABTL) & its Joint Venture Indus Towers Limited, have been consolidated.
3. The financial results for the quarter ended 31st March 2014 and 31st March 2013 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
4. The Department of Telecommunications (DoT) conducted auction for the 900 and 1800 Mhz spectrum in February 2014. The Company successfully bid for its requirements in the 11 service areas of Maharashtra, Madhya Pradesh, Kerala, Gujarat, Andhra Pradesh, Haryana, Punjab, Karnataka, Mumbai, Delhi and North East in the 1800 Mhz band and for Delhi service area also in the 900 Mhz band at a total cost of ₹ 1,042,422 Lacs. This spectrum which is yet to be earmarked and allotted to the company as on March 31, 2014 is for a twenty year period.
5. On 8th January 2013, Department of Telecommunications (DoT) issued demand notices towards one time spectrum charges:
 - for spectrum beyond 6.2 Mhz in respective service areas for retrospective period from 1st July 2008 to 31st December 2012, amounting to ₹ 36,913 Lacs, and
 - for spectrum beyond 4.4 Mhz in respective service areas effective 1st January 2013 till expiry of the period as per respective licenses, amounting to ₹ 174,437 Lacs.

In the opinion of Company, *inter-alia*, the above demands amount to alteration of financial terms of the licenses issued in the past. The Company had therefore, petitioned the Hon'ble High Court of Bombay, where the matter was admitted and is currently sub-judice. The Hon'ble High Court of Bombay has directed the DoT, not to take any coercive action until the matter is further heard.

6. Audited financial results of Idea Cellular Limited (Standalone) :-

₹ Lacs

Particulars	Quarter ended			Year ended	
	31-Mar-14 Audited	31-Dec-13 Unaudited	31-Mar-13 Audited	31-Mar-14 Audited	31-Mar-13 Audited
Total Revenues	695,010	652,364	596,546	2,617,947	2,208,687
Profit before Tax	76,964	61,844	45,412	260,528	128,864
Net Profit after Tax	50,434	39,323	25,416	168,931	81,826

7. Statement of Assets and Liabilities :-

₹ In Lacs

Particulars	As at 31-Mar-14 Audited	As at 31-Mar-13 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	331,963	331,432
(b) Reserves and Surplus	1,320,542	1,098,904
Sub-total Shareholders' funds	1,652,505	1,430,336
Compulsorily Convertible Preference Shares (issued by Subsidiary Company)	193	193
2 Non-current liabilities		
(a) Long-term borrowings	1,812,841	1,180,472
(b) Deferred tax liabilities (net)	181,328	111,803
(c) Other long-term liabilities	92,291	79,461
(d) Long-term provisions	49,860	31,421
Sub-total non-current liabilities	2,136,320	1,403,157
3 Current liabilities		
(a) Short-term borrowings	64,716	45,853
(b) Trade Payables	278,800	268,711
(c) Other current liabilities	504,444	477,073
(d) Short-term provisions	18,769	12,485
Sub-total current liabilities	866,729	804,122
TOTAL - EQUITY AND LIABILITIES	4,655,747	3,637,808
B ASSETS		
1 Non-current assets		
(a) Fixed assets	4,101,526	3,003,499
(b) Goodwill	612	612
(c) Long-term loans and advances	289,707	304,792
(d) Other non-current assets	14,484	0
Sub-total non-current assets	4,406,329	3,308,903
2 Current assets		
(a) Current investments	21,553	102,802
(b) Inventories	6,831	7,264
(c) Trade receivables	80,062	96,008
(d) Cash and cash equivalents	18,810	14,291
(e) Short-term loans and advances	121,815	108,453
(f) Other current assets	347	87
Sub-total current assets	249,418	328,905
TOTAL - ASSETS	4,655,747	3,637,808

8. The Board of Directors has recommended a dividend at the rate of ₹ 0.40 (Previous year ₹ 0.30) per share of face value of Rs. 10/- aggregating ₹ 15,535 Lacs including ₹ 2,257 Lacs Dividend Distribution Tax for the year ended 31st March 2014 (Previous year ₹ 11,633 Lacs including ₹ 1,690 Lacs Dividend Distribution Tax). The payment of dividend is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.

9. Previous periods' figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of
IDEA CELLULAR LIMITED

Date : 28th April 2014
Place : Mumbai

Himanshu Kapania
Managing Director


IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976

Audited Financial Results for the quarter and year ended 31-March-2014
Part I

(₹ in Lacs, except per share data)

Particulars	Quarter ended			Year ended	
	31-Mar-14 Audited (refer note 2)	31-Dec-13 Unaudited	31-Mar-13 Audited (refer note 2)	31-Mar-14 Audited	31-Mar-13 Audited
Net Sales / Income from Operations	688,642	652,094	593,345	2,611,040	2,204,343
Other Operating Income	6,368	270	3,201	6,907	4,344
TOTAL REVENUE	695,010	652,364	596,546	2,617,947	2,208,687
Personnel Expenditure	27,209	30,607	26,248	116,101	100,383
Network Expenses & IT Outsourcing Cost	197,851	188,899	164,494	747,455	635,520
Licence & WPC Charges	75,822	72,323	71,909	292,380	247,525
Roaming & Access Charges	110,114	100,895	107,697	416,156	401,453
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	70,716	65,528	67,437	255,221	258,599
Depreciation & Amortisation	103,163	105,818	79,944	409,324	305,436
Other Expenditure	16,653	14,336	14,116	58,303	49,562
TOTAL EXPENDITURE	601,528	578,406	531,845	2,294,940	1,998,478
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	93,482	73,958	64,701	323,007	210,209
Other Income	-	-	-	-	-
PROFIT BEFORE FINANCE CHARGES AND TAX	93,482	73,958	64,701	323,007	210,209
Finance and Treasury Charges (Net)	16,518	12,114	19,289	62,479	81,345
PROFIT BEFORE TAX	76,964	61,844	45,412	260,528	128,864
Provision for Taxation (Net of MAT credit)	26,530	22,521	19,996	91,597	47,038
NET PROFIT AFTER TAX	50,434	39,323	25,416	168,931	81,826
Paid up Equity Share Capital (Face value ₹ 10 per share)	331,963	331,817	331,432	331,963	331,432
Reserves excluding Revaluation Reserve				1,226,472	1,070,558
Earnings Per Share for the period (₹)					
- Basic	1.52	1.19	0.77	5.09	2.47
- Diluted	1.51	1.18	0.77	5.08	2.47
Debt Service Coverage Ratio (DSCR) *				2.54	1.60
Interest Service Coverage Ratio (ISCR) **				8.13	5.48

* DSCR=Profit after Tax + Depreciation & Amortisation + Gross Finance Costs/(Gross Finance Costs+scheduled long term principal repayments excluding prepayments)

** ISCR=Profit after Tax + Depreciation & Amortisation + Gross Finance Costs/(Gross Finance Costs)

Part II - Select Information for the quarter and year ended 31-March-2014
A. Particulars of Share Holding

1. Public Shareholding					
- Number of Shares	1,798,952,714	1,797,486,166	1,793,642,719	1,798,952,714	1,793,642,719
- Percentage of Shareholdings	54.19%	54.17%	54.12%	54.19%	54.12%
2. Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- No. of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered					
- No. of shares	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	45.81%	45.83%	45.88%	45.81%	45.88%

B. Investor Complaints
Quarter Ended 31-March-14

Pending at the beginning of the quarter	0
Received during the quarter	109
Disposed off during the quarter	109
Remaining unresolved at the end of the quarter	0

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Audited Financial Results for the quarter and year ended 31-March-2014

Segmental Reporting

₹ In Lacs

Particulars	Quarter ended			Year ended	
	31-Mar-14 Audited (refer note 2)	31-Dec-13 Unaudited	31-Mar-13 Audited (refer note 2)	31-Mar-14 Audited	31-Mar-13 Audited
Segment Revenue					
Net Sales / Income from each segment					
Mobility	682,570	647,370	588,307	2,588,015	2,188,148
International Long Distance	12,968	10,367	10,952	47,256	38,308
Total	695,538	657,737	599,259	2,635,271	2,226,456
Less: Inter Segment Eliminations	(6,896)	(5,643)	(5,914)	(24,231)	(22,113)
Net sales / Income from operations	688,642	652,094	593,345	2,611,040	2,204,343
Segment Results					
Profit before Finance Charges and Tax from each segment					
Mobility	92,391	72,662	63,819	315,924	206,554
International Long Distance	1,091	1,296	882	7,083	3,655
Profit before Finance Charges and Tax	93,482	73,958	64,701	323,007	210,209
Less: Finance & Treasury Charges (Net)	16,518	12,114	19,289	62,479	81,345
Profit before tax	76,964	61,844	45,412	260,528	128,864
Capital Employed (Segment assets - Segment liabilities)					
Mobility	3,304,714	2,235,150	2,373,294	3,304,714	2,373,294
International Long Distance	1,366	988	2,604	1,366	2,604
Unallocated	341,625	623,527	423,218	341,625	423,218
Total	3,647,705	2,859,665	2,799,116	3,647,705	2,799,116

Notes

- The above audited financial results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 28th April 2014.
- The financial results for the quarter ended 31st March 2014 and 31st March 2013 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- The Department of Telecommunications (DoT) conducted auction for the 900 and 1800 Mhz spectrum in February 2014. The Company successfully bid for its requirements in the 11 service areas of Maharashtra, Madhya Pradesh, Kerala, Gujarat, Andhra Pradesh, Haryana, Punjab, Karnataka, Mumbai, Delhi and North East in the 1800 Mhz band and for Delhi service area also in the 900 Mhz band at a total cost of ₹ 1,042,422 Lacs. This spectrum which is yet to be earmarked and allotted to the company as on March 31, 2014 is for a twenty year period.
- Statement of Assets and Liabilities :-

Particulars	₹ In Lacs	
	As at 31-Mar-14 Audited	As at 31-Mar-13 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	331,963	331,432
(b) Reserves and Surplus	1,226,472	1,070,558
Sub-total Shareholders' funds	1,558,435	1,401,990
2 Non-current liabilities		
(a) Long-term borrowings	1,714,388	1,057,440
(b) Deferred tax liabilities (net)	153,105	102,312
(c) Other long-term liabilities	139,727	82,664
(d) Long-term provisions	21,670	20,189
Sub-total non-current liabilities	2,028,890	1,262,605
3 Current liabilities		
(a) Short-term borrowings	60,936	70,504
(b) Trade Payables	263,437	243,158
(c) Other current liabilities	468,487	452,011
(d) Short-term provisions	18,650	12,397
Sub-total current liabilities	811,510	778,070
TOTAL - EQUITY AND LIABILITIES	4,398,835	3,442,665
B ASSETS		
1 Non-current assets		
(a) Fixed assets	3,740,423	2,678,197
(b) Non-Current Investments	164,121	163,771
(c) Long-term loans and advances	282,923	300,187
Sub-total non-current assets	4,187,467	3,142,155
2 Current assets		
(a) Current investments	-	92,960
(b) Inventories	4,874	5,451
(c) Trade receivables	76,969	91,568
(d) Cash and cash equivalents	13,953	11,574
(e) Short-term loans and advances	115,226	98,873
(f) Other current assets	346	84
Sub-total current assets	211,368	300,510
TOTAL - ASSETS	4,398,835	3,442,665

5. On 8th January 2013, Department of Telecommunications (DoT) issued demand notices towards one time spectrum charges:
- for spectrum beyond 6.2 Mhz in respective service areas for retrospective period from 1st July 2008 to 31st December 2012, amounting to ₹ 36,913 Lacs, and
 - for spectrum beyond 4.4 Mhz in respective service areas effective 1st January 2013 till expiry of the period as per respective licenses, amounting to ₹ 174,437 Lacs.

In the opinion of Company, *inter-alia*, the above demands amount to alteration of financial terms of the licenses issued in the past. The Company had therefore, petitioned the Hon'ble High Court of Bombay, where the matter was admitted and is currently sub-judice. The Hon'ble High Court of Bombay has directed the DoT, not to take any coercive action until the matter is further heard.

6. The Board of Directors has recommended a dividend at the rate of ₹ 0.40 (Previous year ₹ 0.30) per share of face value of Rs. 10/- aggregating ₹ 15,535 Lacs including ₹ 2,257 Lacs Dividend Distribution Tax for the year ended 31st March 2014 (Previous year ₹ 11,633 Lacs including ₹ 1,690 Lacs Dividend Distribution Tax). The payment of dividend is subject to the approval of the shareholders at the ensuing annual general meeting of the Company.
7. Previous periods' figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of
IDEA CELLULAR LIMITED

Date : 28th April 2014
Place : Mumbai

Himanshu Kapania
Managing Director