

IDEA CELLULAR LIMITED
Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
Audited Financial Results for the year ended 31-March-2008

(Rs in Crores, except per share data)

Particulars	Standalone			
	Three Months Ended		Full Year Ended	
	31-Mar-08 Unaudited	31-Mar-07 Unaudited	31-Mar-08 Audited	31-Mar-07 Audited
Net Sales / Income from Operations	1,972.40	1,308.42	6,719.99	4,366.40
Other Income	12.86	11.03	17.46	20.93
TOTAL REVENUE	1,985.26	1,319.45	6,737.45	4,387.33
Increase / (Decrease) in stock in trade *	-	-	-	-
Consumption of raw material *	-	-	-	-
Cost of Trading Goods	-	-	0.01	5.17
Personnel Expenditure	88.52	68.90	341.78	260.85
Network Operating Expenditure	326.22	169.27	1,046.95	533.57
Licence & WPC charges	196.51	141.09	685.10	448.70
Roaming & Access Charges	344.51	222.01	1,133.44	732.10
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	264.80	222.99	969.39	764.95
Depreciation & Amortisation	259.69	176.12	876.75	671.80
Other Expenditure	89.73	47.11	289.50	156.03
TOTAL EXPENDITURE	1,569.98	1,047.49	5,342.92	3,573.17
PROFIT BEFORE FINANCE CHARGES AND TAX	415.28	271.96	1,394.53	814.16
Finance and Treasury Charges (Net)	120.55	76.66	277.64	305.11
PROFIT BEFORE TAX	294.73	195.30	1,116.89	509.05
Provision for Taxation	16.53	2.96	72.50	6.99
NET PROFIT AFTER TAX	278.20	192.34	1,044.39	502.06
Paid up Equity Share Capital (Face value Rs. 10 per share)	2,635.36	2,592.86	2,635.36	2,592.86
Reserves excluding Revaluation Reserve			906.91	(413.71)
EPS for the period (Rupees)				
- Basic	1.06	0.80	3.96	2.19
- Diluted	1.06	0.79	3.96	2.15
Public Shareholding				
-Number of Shares	1,114,914,825	1,114,914,825	1,114,914,825	1,114,914,825
-Percentage of Shareholdings	42.31%	43.00%	42.31%	43.00%

* These items are not applicable

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Segmental Reporting

(Rs in Crores, except per share data)

Particulars	Standalone			
	Three Months Ended		Full Year Ended	
	31-Mar-08 Unaudited	31-Mar-07 Unaudited	31-Mar-08 Audited	31-Mar-2007 Audited
Segment Revenue				
Net Sales / Income from each segment				
Mobility	1,972.40	1,308.42	6,719.99	4,366.40
NLD	113.71	60.29	353.67	77.90
Total	2,086.11	1,368.71	7,073.66	4,444.30
Less: Inter Segment Eliminations	(113.71)	(60.29)	(353.67)	(77.90)
Net sales / Income	1,972.40	1,308.42	6,719.99	4,366.40
Segment Results				
Profit / (Loss) before Finance Charges and Tax from each segment				
Mobility	393.37	259.41	1,322.05	798.48
NLD	21.91	12.55	72.48	15.68
Profit before Finance Charges and Tax	415.28	271.96	1,394.53	814.16
Less: Finance & Treasury Charges (Net)	120.55	76.66	277.64	305.11
Profit before tax	294.73	195.30	1,116.89	509.05
Capital Employed (Segment assets - Segment liabilities)				
Mobility			9,135.19	4,690.67
NLD			88.16	15.68
Unallocated			903.62	1,724.36
Total			10,126.97	6,430.71

Notes

1. The above audited financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors in their meeting held on April 24th 2008.
2. On February 28th 2008, the company was granted Unified Access Service licenses for the telecom service areas of Assam, Jammu & Kashmir, Kolkatta, Karnataka, North East, Punjab, Tamil Nadu (including Chennai service area) and West Bengal for which the company had deposited the requisite license fee of Rs. 684.59 crores on 10th January 2008 with the Department of Telecommunications.
3. The Company was allotted 4.4 Mhz spectrum in the Mumbai and Tamil Nadu (including Chennai telecom service areas on January 11th 2008 and April 22nd 2008 respectively.
4. The Company's application to Department of Telecommunication (DOT) for transfer of telecom licenses held in the name of the erstwhile subsidiaries (which stand merged with the Company) i.e. Idea Mobile Communications Limited, Idea Telecommunications Limited and BTA Cellcom Limited continues to be pending for approval. The auditors have drawn attention to this matter. The management confirms that the company meets the licensing condition laid down for transfer of licenses in case of amalgamation and expects to receive this procedural approval in the ensuing period.
5. Provision for Taxation for current quarter includes provision for Deferred Tax amounting to Rs. 14.18 crore, provision for FBT amounting to Rs. 2.36 crore.
6. The status of utilisation of IPO proceeds and Green Shoe amounts up to 31st March 2008 is as under:

(Rs. in crore)

Activity	To be financed through the issue proceeds	Actual Utilisation up to 31st March 2008
Building strengthening and expanding network and related services in the New Circles	970.80	812.20
Capital expenditure for NLD operations	80.80	-
Roll out for services in Mumbai Circle	647.00	82.81
Redemption of Preference Shares #	756.33	756.33
Issue Expenses #	62.00	62.00
General Corporate purpose**	301.82	301.82
Total	2,818.75	2,015.16

On completion of these activities, the balance unutilized amounts have been added to General Corporate purposes during this quarter following clearance from the monitoring agency.

** Including repayment of short term loans

As of 31st March 2008, the unutilized balance of IPO proceeds is lying in fixed deposits with Banks / Mutual Funds.

7. The status of investors' complaints is as under:
Opening-14, Received-242, Resolved-250, Closing-6
8. Previous year's figures have been regrouped and rearranged wherever necessary.

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

Date: 24th April, 2008
Place: Mumbai

Sanjeev Aga
Managing Director

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Net Sales / Income from Operations	1,972.40	1,308.42	6,719.99	4,366.40
Other Income	12.86	11.03	17.46	20.93
TOTAL REVENUE	1,985.26	1,319.45	6,737.45	4,387.33
Increase / (Decrease) in stock in trade *	-	-	-	-
Consumption of raw material *	-	-	-	-
Cost of Trading Goods	-	-	0.01	5.17
Personnel Expenditure	91.89	68.92	346.36	260.87
Network Operating Expenditure	326.28	169.27	1,047.01	533.57
Licence & WPC charges	196.51	141.09	685.10	448.70
Roaming & Access Charges	344.51	222.01	1,133.44	732.10
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	261.33	222.99	964.91	764.95
Depreciation & Amortisation	259.72	176.14	876.81	671.82
Other Expenditure	91.28	47.03	291.36	155.78
TOTAL EXPENDITURE	1,571.52	1,047.45	5,345.00	3,572.96
PROFIT BEFORE FINANCE CHARGES AND TAX	413.74	272.00	1,392.45	814.37
Finance and Treasury Charges (Net)	120.55	76.67	277.62	305.12
PROFIT BEFORE TAX	293.19	195.33	1,114.83	509.25
Provision for Taxation	16.50	2.96	72.52	7.03
NET PROFIT AFTER TAX	276.69	192.37	1,042.31	502.22
Paid up Equity Share Capital (Face value Rs. 10 per share)	2,635.36	2,592.86	2,635.36	2,592.86
Reserves excluding Revaluation Reserve			905.48	(413.08)
EPS for the period (Rupees)				
- Basic	1.05	0.80	3.96	2.19
- Diluted	1.05	0.79	3.96	2.15
Public Shareholding				
-Number of Shares	1,114,914,825	1,114,914,825	1,114,914,825	1,114,914,825
-Percentage of Shareholdings	42.31%	43.00%	42.31%	43.00%

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Total	2,086.11	1,368.71	7,073.66	4,444.30
Less: Inter Segment Eliminations	(113.71)	(60.29)	(353.67)	(77.90)
Net Sales / Income from Operations	1,972.40	1,308.42	6,719.99	4,366.40
Segment Results				
Profit/(Loss) before Finance Charges and Tax from each segment				
Mobility	391.83	259.45	1,319.97	798.69
NLD	21.91	12.55	72.48	15.68
Profit before Finance Charges and Tax	413.74	272.00	1,392.45	814.37
Less: Finance & Treasury Charges (Net)	120.55	76.67	277.62	305.12
Profit before tax	293.19	195.33	1,114.83	509.25
Capital Employed (Segment Assets - Segment Liabilities)				
Mobility			9,170.91	4,708.15
NLD			88.16	15.68
Unallocated			867.04	1,707.52
Total	-	-	10,126.11	6,431.34

Notes

1. The above audited financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors in their meeting held on 24th April ,2008.
2. The consolidated financial results have been prepared in accordance with Accounting Standard - 21 on “Consolidated Financial Statement” and include financial results of subsidiaries viz. Aditya Birla Telecom Limited, Idea Cellular Services Limited, Idea Cellular Infrastructure Services Limited (ICISL), Swinder Singh Satara & Company Limited and Idea Cellular Tower Infrastructure Limited, a 100% subsidiary of Idea Cellular Infrastructure Services Limited. The unaudited results of Indus Tower Limited, a joint venture company have been consolidated in the financials of ICISL. Indus Tower Limited is yet to commence operations.
3. On February 28th 2008, the company was granted Unified Access Service licenses for the telecom service areas of Assam, Jammu & Kashmir, Kolkatta, Karnataka, North East, Punjab, Tamil Nadu (including Chennai service area) and West Bengal for which the company had deposited the requisite license fee of Rs. 684.59 crores on 10th January 2008 with the Department of Telecommunications.
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5. The Company’s application to Department of Telecommunication (DOT) for transfer of telecom licenses held in the name of the erstwhile subsidiaries (which stand merged with the Company) i.e. Idea Mobile Communications Limited, Idea Telecommunications Limited and BTA Cellcom Limited is pending for approval. The auditors have drawn attention to this matter. The management confirms that the company meets the licensing condition laid down for transfer of licenses in case of amalgamation and expects to receive this procedural approval in the ensuing period.
6. Provision for Taxation for current quarter includes provision for Deferred Tax amounting to Rs. 14.09 crore, provision for FBT amounting to Rs. 2.39 crore and provision for current tax, net of MAT credit, (for one of the subsidiary) amounting to Rs. 0.01 crore.
7. The status of utilisation of IPO proceeds and Green Shoe amount up to 31st March 2008 is as under:

(Rs. in crore)

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