



IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976
Unaudited Consolidated Financial Results for the quarter and six months ended 30-Sep-2016

(₹ Mn, except per share data)

Particulars	Quarter Ended			Six Months Ended	
	30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited
Net Sales / Income from Operations	92,988.85	94,839.25	86,720.25	187,828.10	174,618.05
Other Operating Income	13.54	27.22	33.45	40.76	51.07
TOTAL REVENUE	93,002.39	94,866.47	86,753.70	187,868.86	174,669.12
Cost of Trading Goods	110.75	107.86	51.31	218.61	137.56
Personnel Expenditure	4,787.92	4,333.93	4,144.72	9,121.85	7,956.89
Network Expense & IT Outsourcing Cost	26,202.16	25,994.59	22,686.95	52,196.75	45,151.18
License Fees and Spectrum Usage Charges	10,791.81	10,973.55	9,947.18	21,765.36	20,164.59
Roaming & Access Charges	11,520.57	11,825.70	11,461.04	23,346.27	23,015.49
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	8,813.91	8,313.69	8,240.94	17,127.60	16,126.95
Depreciation & Amortisation	19,542.97	19,191.69	14,356.76	38,734.66	28,473.57
Other Expenditure	2,374.15	2,574.78	2,317.08	4,948.93	4,418.72
TOTAL EXPENDITURE	84,144.24	83,315.79	73,205.98	167,460.03	145,444.95
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	8,858.15	11,550.68	13,547.72	20,408.83	29,224.17
Other Income	1,290.62	658.02	450.82	1,948.64	1,626.27
PROFIT BEFORE FINANCE CHARGES AND TAX	10,148.77	12,208.70	13,998.54	22,357.47	30,850.44
Finance Charges	10,043.94	9,881.75	3,130.51	19,925.69	7,545.55
PROFIT BEFORE TAX AND SHARE IN PROFIT / (LOSS) OF JOINT VENTURE AND ASSOCIATE	104.83	2,326.95	10,868.03	2,431.78	23,304.89
Add: Share in Profit / (Loss) of Joint Venture and Associate	1,057.05	1,035.14	1,040.49	2,092.19	1,967.77
PROFIT BEFORE TAX	1,161.88	3,362.09	11,908.52	4,523.97	25,272.66
Provision for Taxation (Net of MAT credit)	247.24	1,157.90	4,285.77	1,405.14	9,101.81
NET PROFIT AFTER TAX	914.64	2,204.19	7,622.75	3,118.83	16,170.85
Add: Other comprehensive income, net of tax	(14.19)	(33.38)	(43.99)	(47.57)	(76.05)
TOTAL COMPREHENSIVE INCOME	900.45	2,170.81	7,578.76	3,071.26	16,094.80
Paid up Equity Share Capital (Face value ₹ 10 per share)	36,010.31	36,008.04	35,996.10	36,010.31	35,996.10
Earnings Per Share for the period (₹)					
- Basic	0.25	0.61	2.12	0.87	4.49
- Diluted	0.25	0.61	2.11	0.86	4.47
Debenture Redemption Reserve				553.93	412.49
Networth				236,021.13	224,386.24
Debt Service Coverage Ratio (DSCR) *				2.37	1.68
Interest Service Coverage Ratio (ISCR) **				3.13	2.58
Debt - Equity Ratio ***				1.73	1.04

* DSCR=Profit after Tax + Depreciation & Amortisation + Gross Finance Costs (excluding fair value gains / losses on derivatives) / (Gross Finance Costs (excluding fair value gains / losses on derivatives) + interest capitalised + scheduled long term principal repayments excluding prepayments)

** ISCR=Profit after Tax + Depreciation & Amortisation + Gross Finance Costs (excluding fair value gains / losses on derivatives) / (Gross Finance Costs (excluding fair value gains / losses on derivatives) + interest capitalised)

*** Debt - Equity Ratio = Debt / Equity



IDEA CELLULAR LIMITED
 Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976
 Unaudited Consolidated Financial Results for the quarter and six months ended 30-Sep-2016

Segmental Reporting Particulars	₹ Mn				
	Quarter Ended			Six Months Ended	
	30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited
Segment Revenue					
Net Sales / Income from each segment					
Mobility	91,129.52	93,342.04	85,055.77	184,471.56	171,628.34
International Long Distance	2,016.63	2,109.24	2,329.94	4,125.87	4,219.90
Passive Infrastructure	1,857.87	613.87	592.66	2,471.74	1,190.68
Total	95,004.02	96,065.15	87,978.37	191,069.17	177,038.92
Less: Inter Segment Eliminations	(2,015.17)	(1,225.90)	(1,258.12)	(3,241.07)	(2,420.87)
Net Sales / Income from Operations	92,988.85	94,839.25	86,720.25	187,828.10	174,618.05
Segment Results					
Profit from Operations before Other Income, Finance Charges and Tax from each segment					
Mobility	8,381.92	11,261.48	12,964.60	19,643.40	28,395.44
International Long Distance	227.21	144.85	433.66	372.06	544.07
Passive Infrastructure	249.02	144.35	149.46	393.37	284.66
Profit from Operations before Other Income, Finance Charges and Tax	8,858.15	11,550.68	13,547.72	20,408.83	29,224.17
Add: Unallocable Income	1,290.62	658.02	450.82	1,948.64	1,626.27
Less: Finance Charges	10,043.94	9,881.75	3,130.51	19,925.69	7,545.55
Profit before Tax and share in profit / (loss) of Joint Venture and Associate	104.83	2,326.95	10,868.03	2,431.78	23,304.89
Segment Assets					
Mobility	728,949.48	732,634.92	560,444.17	728,949.48	560,444.17
International Long Distance	1,021.13	941.65	1,262.71	1,021.13	1,262.71
Passive Infrastructure	27,516.52	20,274.79	21,981.20	27,516.52	21,981.20
Unallocated	56,986.24	52,415.17	25,125.07	56,986.24	25,125.07
Gross Assets	814,473.37	806,266.53	608,813.15	814,473.37	608,813.15
Less: Inter Segment Eliminations	(1,924.65)	(998.42)	(2,011.47)	(1,924.65)	(2,011.47)
Total Assets	812,548.72	805,268.11	606,801.68	812,548.72	606,801.68
Segment Liabilities					
Mobility	554,229.69	547,018.33	362,628.94	554,229.69	362,628.94
International Long Distance	677.04	826.48	758.47	677.04	758.47
Passive Infrastructure	3,773.04	1,473.48	2,190.38	3,773.04	2,190.38
Unallocated	19,772.47	19,254.45	18,849.12	19,772.47	18,849.12
Gross Liabilities	578,452.24	568,572.74	384,426.91	578,452.24	384,426.91
Less: Inter Segment Eliminations	(1,924.65)	(998.42)	(2,011.47)	(1,924.65)	(2,011.47)
Total Liabilities	576,527.59	567,574.32	382,415.44	576,527.59	382,415.44

Notes

- The above unaudited 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 24th October 2016.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of 1st April 2015. The consolidated financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The consolidated financial results for the quarter and six months ended 30th September 2015 are also Ind AS compliant.
- The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- Reconciliation of Net Profit for the quarter and six months ended 30th September 2015 as previously reported (referred to as IGAAP) vis-à-vis Ind AS is as below:

Particulars	Amount (₹ Mn)	
	Quarter ended 30-Sep-15	Six Months ended 30-Sep-15
Net Profit as per IGAAP	8,092.62	17,400.92
Effects of measuring financial instruments at fair value through profit & loss	(174.41)	(758.19)
Effects of inflation linked escalation on rental income / expense not requiring equalization over the lease term, hence reversed	208.46	449.68
Effects of measuring ESOP charge at Fair Value	(78.46)	(159.46)
Others	31.78	(13.77)
Deferred Tax impact on above changes	(280.41)	(413.91)
Deferred tax on undistributed earnings of Joint Venture	(176.83)	(334.42)
Net Profit as per Ind AS	7,622.75	16,170.85
Other Comprehensive Income	(43.99)	(76.05)
Total Comprehensive Income as per Ind AS	7,578.76	16,094.80

- 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 ₹ 3,691.30 Mn, 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 ₹ 17,443.70 Mn.

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. No effects have been given in the consolidated financial results for the above.

- Unaudited financial results of Idea Cellular Limited (Standalone) :-

₹ Mn

Particulars	Quarter ended			Six months ended	
	30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited
Total Revenues	92,252.84	94,493.38	86,413.87	186,746.22	173,971.26
Profit / (Loss) before Tax	(651.56)	2,489.95	11,440.90	1,838.39	24,466.99
Net Profit / (Loss) after Tax	(427.92)	1,604.09	7,395.94	1,176.17	15,822.08

7. Statement of Assets and Liabilities :-

₹ Mn

Particulars	As at 30-Sep-16 Unaudited
A ASSETS	
1 Non-current Assets	
(a) Property, Plant and Equipment	213,175.76
(b) Capital work-in-progress	9,709.48
(c) Goodwill on consolidation	61.20
(d) Intangible assets	481,593.74
(e) Intangible assets under development	5,519.75
(f) Financial Assets	
(i) Non-current investments	18,960.17
(ii) Others	4,547.28
(g) Other non-financial assets	15,689.77
Sub-total Non-current assets	749,257.15
2 Current Assets	
(a) Inventories	746.05
(b) Financial Assets	
(i) Current investments	44,247.31
(ii) Trade receivables	11,669.78
(iii) Cash and cash equivalents	688.92
(iv) Bank balance other than cash and cash equivalents	70.51
(v) Others	470.34
(c) Current tax assets (Net)	10.23
(d) Other non-financial assets	5,375.44
Sub-total current assets	63,278.58
3 Assets classified as held for sale	12.99
TOTAL – ASSETS	812,548.72
B EQUITY AND LIABILITIES	
1 Equity	
(a) Equity share capital	36,010.31
(b) Other equity	200,010.82
Sub-total Equity	236,021.13
2 Non-Current Liabilities	
(a) Financial liabilities	
(i) Long term borrowings	378,456.47
(ii) Others	18,121.58
(b) Long term provisions	4,072.64
(c) Deferred tax liabilities	19,152.87
(d) Other non-financial liabilities	4,108.35
Sub-total non-current liabilities	423,911.91
3 Current Liabilities	
(a) Financial liabilities	
(i) Short term borrowings	966.50
(ii) Trade payable	35,610.27
(iii) Others	82,907.21
(b) Other non-financial liabilities	32,359.94
(c) Short term provisions	771.76
Sub-total current liabilities	152,615.68
TOTAL – EQUITY AND LIABILITIES	812,548.72

8. The listed Non-Convertible Debentures (NCD's) aggregating to ₹ 3,960 Mn have a pari-passu charge on the tangible fixed assets of the company. Additional details required with regards to the NCD's are as follows:

Nature of Instrument	Non-Convertible Debentures
Previous due date for Interest Payment	31 st October, 2015
Whether Interest was paid on the due date	Yes
Next due date for Interest Payment	1 st November, 2016
Current Credit Rating	CARE AA+
Previous Credit Rating (Previous upgrade in July 2015)	CARE AA
Due date for principal repayment	31 st October, 2019

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

Date : 24th October 2016
Place : Mumbai

Himanshu Kapania
Managing Director

IDEA CELLULAR LIMITED

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

Unaudited Financial Results for the quarter and six months ended 30-September-2016



(₹ Mn, except per share data)

Particulars	Quarter ended			Six months ended	
	30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited
Net Sales / Income from Operations	92,237.76	94,469.80	86,381.41	186,707.56	173,921.97
Other Operating Income	15.08	23.58	32.46	38.66	49.29
TOTAL REVENUE	92,252.84	94,493.38	86,413.87	186,746.22	173,971.26
Personnel Expenditure	4,356.36	3,915.79	3,812.85	8,272.15	7,300.07
Network Expense & IT Outsourcing Cost	26,182.12	25,926.94	22,660.72	52,109.06	45,103.30
License Fees and Spectrum Usage Charges	10,791.81	10,973.55	9,947.18	21,765.36	20,164.59
Roaming & Access Charges	11,520.57	11,825.70	11,461.04	23,346.27	23,015.49
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	9,126.38	8,654.30	8,587.42	17,780.68	16,815.83
Depreciation & Amortisation	19,220.16	19,112.03	14,273.23	38,332.19	28,307.28
Other Expenditure	2,281.93	2,518.29	2,255.07	4,800.22	4,296.59
TOTAL EXPENDITURE	83,479.33	82,926.60	72,997.51	166,405.93	145,003.15
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	8,773.51	11,566.78	13,416.36	20,340.29	28,968.11
Other Income	611.57	513.81	359.84	1,125.38	1,453.83
PROFIT BEFORE FINANCE CHARGES AND TAX	9,385.08	12,080.59	13,776.20	21,465.67	30,421.94
Finance Charges	10,036.64	9,590.64	2,335.30	19,627.28	5,954.95
PROFIT / (LOSS) BEFORE TAX	(651.56)	2,489.95	11,440.90	1,838.39	24,466.99
Provision for Taxation (Net of MAT credit)	(223.64)	885.86	4,044.96	662.22	8,644.91
NET PROFIT / (LOSS) AFTER TAX	(427.92)	1,604.09	7,395.94	1,176.17	15,822.08
Add: Other comprehensive income, net of tax	1.56	(33.36)	(41.41)	(31.80)	(72.64)
TOTAL COMPREHENSIVE INCOME	(426.36)	1,570.73	7,354.53	1,144.37	15,749.44
Paid up Equity Share Capital (Face value ₹ 10 per share)	36,010.31	36,008.04	35,996.10	36,010.31	35,996.10
Earnings Per Share for the period (₹)					
- Basic	(0.12)	0.45	2.06	0.33	4.40
- Diluted	(0.12)	0.44	2.05	0.33	4.38
Debenture Redemption Reserve				553.93	412.49
Networth				246,475.86	236,715.05
Debt Service Coverage Ratio (DSCR) *				2.29	1.70
Interest Service Coverage Ratio (ISCR) **				3.05	2.68
Debt - Equity Ratio ***				1.66	0.98

* DSCR=Profit after Tax + Depreciation & Amortisation + Gross Finance Costs (excluding fair value gains / losses on derivatives) / (Gross Finance Costs (excluding fair value gains / losses on derivatives) + interest capitalised + scheduled long term principal repayments excluding prepayments)

** ISCR=Profit after Tax + Depreciation & Amortisation + Gross Finance Costs (excluding fair value gains / losses on derivatives) / (Gross Finance Costs (excluding fair value gains / losses on derivatives) + interest capitalised)

*** Debt - Equity Ratio = Debt / Equity

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Unaudited Financial Results for the quarter and six months ended 30-September-2016



₹ Mn

Segmental Reporting Particulars	Quarter ended			Six months ended	
	30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited
Segment Revenue					
Net Sales / Income from each segment					
Mobility	91,041.36	93,256.28	84,978.38	184,297.64	171,447.79
International Long Distance	2,016.63	2,109.24	2,329.94	4,125.87	4,219.90
Total	93,057.99	95,365.52	87,308.32	188,423.51	175,667.69
Less: Inter Segment Eliminations	(820.23)	(895.72)	(926.91)	(1,715.95)	(1,745.72)
Net Sales / Income from Operations	92,237.76	94,469.80	86,381.41	186,707.56	173,921.97
Segment Results					
Profit from Operations before Other Income, Finance Charges and Tax from each segment					
Mobility	8,546.30	11,421.93	12,982.70	19,968.23	28,424.04
International Long Distance	227.21	144.85	433.66	372.06	544.07
Profit from Operations before Other Income, Finance Charges and Tax	8,773.51	11,566.78	13,416.36	20,340.29	28,968.11
Add: Unallocable Income	611.57	513.81	359.84	1,125.38	1,453.83
Less: Finance Charges	10,036.64	9,590.64	2,335.30	19,627.28	5,954.95
Profit / (Loss) before Tax	(651.56)	2,489.95	11,440.90	1,838.39	24,466.99
Segment Assets					
Mobility	728,661.05	732,079.70	558,893.26	728,661.05	558,893.26
International Long Distance	1,021.13	941.65	1,262.71	1,021.13	1,262.71
Unallocated	65,339.22	57,373.77	34,513.84	65,339.22	34,513.84
Gross Assets	795,021.40	790,395.12	594,669.81	795,021.40	594,669.81
Less: Inter Segment Eliminations	(142.39)	(46.04)	(227.47)	(142.39)	(227.47)
Total Assets	794,879.01	790,349.08	594,442.34	794,879.01	594,442.34
Segment Liabilities					
Mobility	525,103.47	517,596.74	335,607.78	525,103.47	335,607.78
International Long Distance	677.04	826.48	758.47	677.04	758.47
Unallocated	22,765.03	22,613.46	21,588.51	22,765.03	21,588.51
Gross Liabilities	548,545.54	541,036.68	357,954.76	548,545.54	357,954.76
Less: Inter Segment Eliminations	(142.39)	(46.04)	(227.47)	(142.39)	(227.47)
Total Liabilities	548,403.15	540,990.64	357,727.29	548,403.15	357,727.29

Notes

- The above unaudited 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 24th October 2016.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of 1st April 2015. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial results for the quarter and six months ended 30th September 2015 are also Ind AS compliant.
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- Reconciliation of Net Profit for the quarter and six months ended 30th September 2015 as previously reported (referred to as IGAAP) vis-à-vis Ind AS is as below:

Particulars	Amount (₹ Mn)	
	Quarter ended 30-Sep-15	Six Months ended 30-Sep-15
Net Profit as per IGAAP	6,961.95	15,174.25
Effects of measuring financial instruments at fair value through profit & loss	558.84	793.64
Effects of inflation linked escalation on rental income / expense not requiring equalization over the lease term, hence reversed	239.80	514.91
Effects of measuring ESOP charge at Fair Value	(78.46)	(159.46)
Others	(14.99)	(77.88)
Deferred Tax impact on above changes	(271.20)	(423.38)
Net Profit as per Ind AS	7,395.94	15,822.08
Other Comprehensive Income	(41.41)	(72.64)
Total Comprehensive Income as per Ind AS	7,354.53	15,749.44

- 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 ₹ 3,691.30 Mn, 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 ₹ 17,443.70 Mn.

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. No effects have been given in the financial results for the above.

- The listed Non-Convertible Debentures (NCD's) aggregating to ₹ 3,960 Mn have a pari-passu charge on the tangible fixed assets of the company. Additional details required with regards to the NCD's are as follows:

Nature of Instrument	Non-Convertible Debentures
Previous due date for Interest Payment	31 st October, 2015
Whether Interest was paid on the due date	Yes
Next due date for Interest Payment	1 st November, 2016
Current Credit Rating	CARE AA+
Previous Credit Rating (Previous upgrade in July 2015)	CARE AA
Due date for principal repayment	31 st October, 2019

7. Statement of Assets and Liabilities :-

₹ Mn

Particulars	As at 30-Sep-16 Unaudited
A ASSETS	
1 Non-current Assets	
(a) Property, Plant and Equipment	206,340.29
(b) Capital work-in-progress	9,646.54
(c) Intangible assets	481,593.74
(d) Intangible assets under development	5,519.75
(e) Financial Assets	
(i) Non-current investments	22,205.15
(ii) Others	4,857.27
(f) Other non-financial assets	14,930.36
Sub-total Non-current Assets	745,093.10
2 Current Assets	
(a) Inventories	637.77
(b) Financial Assets	
(i) Investments	32,159.87
(ii) Trade receivable	10,949.84
(iii) Cash and cash equivalents	260.71
(iv) Bank balance other than cash and cash equivalents	70.43
(v) Others	478.10
(c) Other non-financial assets	5,216.20
Sub-total current assets	49,772.92
3 Assets classified as held for sale	12.99
TOTAL – ASSETS	794,879.01
B EQUITY AND LIABILITIES	
1 Equity	
(a) Equity share capital	36,010.31
(b) Other equity	210,465.55
Sub-total Equity	246,475.86
2 Non-Current Liabilities	
(a) Financial liabilities	
(i) Long term borrowings	378,456.47
(ii) Others	17,777.19
(b) Long term provisions	3,555.94
(c) Deferred tax liabilities(net)	22,759.68
(d) Other non-financial liabilities	4,094.85
Sub-total non-current liabilities	426,644.13
3 Current Liabilities	
(a) Financial liabilities	
(i) Short term borrowings	966.50
(ii) Trade payable	34,484.40
(iii) Others	53,698.38
(b) Other non-financial liabilities	32,022.13
(c) Short term provisions	587.61
Sub-total current liabilities	121,759.02
TOTAL – EQUITY AND LIABILITIES	794,879.01

8. During the quarter, the Company has executed a Business Transfer Agreement to transfer the Tower Infrastructure Undertaking to its wholly owned subsidiary Idea Cellular Infrastructure Services Limited (ICISL). Pursuant to the above, net assets having book value of ₹ 4,864.58 Mn have been transferred for a consideration of 10,000 shares in ICISL.

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

Date : 24th October 2016
Place : Mumbai

Himanshu Kapania
Managing Director