



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 nine months ended 31-December-2016

(₹ Mn, except per share data)

| Particulars | Quarter Ended | | | Nine Months Ended | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| | 31-Dec-16 Unaudited | 30-Sep-16 Unaudited | 31-Dec-15 Unaudited | 31-Dec-16 Unaudited | 31-Dec-15 Unaudited |
| Net Sales / Income from Operations | 86,607.40 | 92,988.85 | 89,965.98 | 274,435.50 | 264,584.03 |
| Other Operating Income | 19.77 | 13.54 | 75.84 | 60.53 | 126.91 |
| TOTAL REVENUE | 86,627.17 | 93,002.39 | 90,041.82 | 274,496.03 | 264,710.94 |
| Cost of Trading Goods | 39.98 | 110.75 | 40.60 | 258.59 | 178.16 |
| Personnel Expenditure | 4,487.25 | 4,787.92 | 3,989.73 | 13,609.10 | 11,946.62 |
| Network Expense & IT Outsourcing Cost | 27,941.88 | 26,202.16 | 23,740.77 | 80,138.63 | 68,891.95 |
| License Fees and Spectrum Usage Charges | 9,814.40 | 10,791.81 | 10,348.42 | 31,579.76 | 30,513.01 |
| Roaming & Access Charges | 9,983.76 | 11,520.57 | 11,943.92 | 33,330.03 | 34,959.41 |
| Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure | 9,479.75 | 8,813.91 | 9,119.56 | 26,607.35 | 25,246.51 |
| Depreciation & Amortisation | 19,652.54 | 19,542.97 | 15,309.82 | 58,387.20 | 43,783.39 |
| Other Expenditure | 3,225.65 | 2,374.15 | 2,223.97 | 8,174.58 | 6,642.69 |
| TOTAL EXPENDITURE | 84,625.21 | 84,144.24 | 76,716.79 | 252,085.24 | 222,161.74 |
| PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX | 2,001.96 | 8,858.15 | 13,325.03 | 22,410.79 | 42,549.20 |
| Other Income | 436.52 | 1,290.62 | 282.49 | 2,385.16 | 1,908.76 |
| PROFIT BEFORE FINANCE CHARGES AND TAX | 2,438.48 | 10,148.77 | 13,607.52 | 24,795.95 | 44,457.96 |
| Finance Charges | 9,668.89 | 10,043.94 | 4,420.61 | 29,594.58 | 11,966.16 |
| PROFIT / (LOSS) BEFORE TAX AND SHARE IN PROFIT / (LOSS) OF JOINT VENTURE AND ASSOCIATE | (7,230.41) | 104.83 | 9,186.91 | (4,798.63) | 32,491.80 |
| Add: Share in Profit / (Loss) of Joint Venture and Associate | 1,143.45 | 1,057.05 | 1,083.55 | 3,235.64 | 3,051.32 |
| PROFIT / (LOSS) BEFORE TAX | (6,086.96) | 1,161.88 | 10,270.46 | (1,562.99) | 35,543.12 |
| Provision for Taxation (Net of MAT credit) | (2,248.21) | 247.24 | 3,676.91 | (843.07) | 12,778.72 |
| NET PROFIT / (LOSS) AFTER TAX | (3,838.75) | 914.64 | 6,593.55 | (719.92) | 22,764.40 |
| Add: Other comprehensive income, net of tax | (16.92) | (14.19) | (38.04) | (64.49) | (114.09) |
| TOTAL COMPREHENSIVE INCOME | (3,855.67) | 900.45 | 6,555.51 | (784.41) | 22,650.31 |
| Paid up Equity Share Capital (Face value ₹ 10 per share) | 36,016.89 | 36,010.31 | 36,003.60 | 36,016.89 | 36,003.60 |
| Earnings Per Share for the period (₹) | | | | | |
| - Basic | (1.07) | 0.25 | 1.83 | (0.20) | 6.33 |
| - Diluted | (1.07) | 0.25 | 1.83 | (0.20) | 6.30 |



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 nine months ended 31-December-2016

| ₹ Mn | | | | | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| Segmental Reporting | | | | | |
| Particulars | Quarter Ended | | | Nine Months Ended | |
| | 31-Dec-16 Unaudited | 30-Sep-16 Unaudited | 31-Dec-15 Unaudited | 31-Dec-16 Unaudited | 31-Dec-15 Unaudited |
| Segment Revenue | | | | | |
| Net Sales / Income from each segment | | | | | |
| Mobility | 84,700.35 | 91,129.52 | 88,555.87 | 269,171.91 | 260,184.21 |
| International Long Distance | 1,795.42 | 2,016.63 | 2,097.59 | 5,921.29 | 6,317.49 |
| Passive Infrastructure | 2,510.20 | 1,857.87 | 597.88 | 4,981.94 | 1,788.56 |
| Total | 89,005.97 | 95,004.02 | 91,251.34 | 280,075.14 | 268,290.26 |
| Less: Inter Segment Eliminations | (2,398.57) | (2,015.17) | (1,285.36) | (5,639.64) | (3,706.23) |
| Net Sales / Income from Operations | 86,607.40 | 92,988.85 | 89,965.98 | 274,435.50 | 264,584.03 |
| Segment Results | | | | | |
| Profit from Operations before Other Income, Finance Charges and Tax from each segment | | | | | |
| Mobility | 1,553.02 | 8,381.92 | 13,060.81 | 21,196.42 | 41,456.25 |
| International Long Distance | 84.93 | 227.21 | 109.80 | 456.99 | 653.87 |
| Passive Infrastructure | 364.01 | 249.02 | 154.42 | 757.38 | 439.08 |
| Profit from Operations before Other Income, Finance Charges and Tax | 2,001.96 | 8,858.15 | 13,325.03 | 22,410.79 | 42,549.20 |
| Add: Unallocable Income | 436.52 | 1,290.62 | 282.49 | 2,385.16 | 1,908.76 |
| Less: Finance Charges | 9,668.89 | 10,043.94 | 4,420.61 | 29,594.58 | 11,966.16 |
| Profit / (Loss) before Tax and share in profit / (loss) of Joint Venture and Associate | (7,230.41) | 104.83 | 9,186.91 | (4,798.63) | 32,491.80 |
| Segment Assets | | | | | |
| Mobility | 864,621.17 | 728,949.48 | 734,793.19 | 864,621.17 | 734,793.19 |
| International Long Distance | 1,024.23 | 1,021.13 | 1,476.93 | 1,024.23 | 1,476.93 |
| Passive Infrastructure | 28,223.53 | 27,516.52 | 22,765.84 | 28,223.53 | 22,765.84 |
| Unallocated | 28,467.84 | 56,986.24 | 19,962.04 | 28,467.84 | 19,962.04 |
| Gross Assets | 922,336.77 | 814,473.37 | 778,998.00 | 922,336.77 | 778,998.00 |
| Less: Inter Segment Eliminations | (1,256.84) | (1,924.65) | (2,240.97) | (1,256.84) | (2,240.97) |
| Total Assets | 921,079.93 | 812,548.72 | 776,757.03 | 921,079.93 | 776,757.03 |
| Segment Liabilities | | | | | |
| Mobility | 669,295.26 | 554,229.69 | 525,087.42 | 669,295.26 | 525,087.42 |
| International Long Distance | 594.17 | 677.04 | 858.86 | 594.17 | 858.86 |
| Passive Infrastructure | 2,909.75 | 3,773.04 | 2,229.03 | 2,909.75 | 2,229.03 |
| Unallocated | 17,342.26 | 19,772.47 | 19,819.88 | 17,342.26 | 19,819.88 |
| Gross Liabilities | 690,141.44 | 578,452.24 | 547,995.19 | 690,141.44 | 547,995.19 |
| Less: Inter Segment Eliminations | (1,256.84) | (1,924.65) | (2,240.97) | (1,256.84) | (2,240.97) |
| Total Liabilities | 688,884.60 | 576,527.59 | 545,754.22 | 688,884.60 | 545,754.22 |

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 11th February 2017.
- 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 nine months ended 31st December 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 nine months ended 31st December 2015 as previously reported (referred to as IGAAP) vis-à-vis Ind AS is as below:

| Particulars | Amount (₹ Mn) | |
|--|----------------------------|--------------------------------|
| | Quarter ended 31-Dec-15 | Nine Months ended 31-Dec-15 |
| Net Profit as per IGAAP | 7,642.06 | 25,042.98 |
| Effects of measuring financial instruments at fair value through profit & loss | (957.71) | (1,715.90) |
| Effects of inflation linked escalation on rental income / expense not requiring equalization over the lease term, hence reversed | 190.99 | 640.67 |
| Effects of measuring ESOP charge at Fair Value | (78.13) | (237.59) |
| Others | (44.57) | (58.34) |
| Deferred Tax impact on above changes | 25.06 | (388.85) |
| Deferred tax on undistributed earnings of Joint Venture | (184.15) | (518.57) |
| Net Profit as per Ind AS | 6,593.55 | 22,764.40 |
| Other Comprehensive Income | (38.04) | (114.09) |
| Total Comprehensive Income as per Ind AS | 6,555.51 | 22,650.31 |

- 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 | | | Nine months ended | |
|-------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | 31-Dec-16 Unaudited | 30-Sep-16 Unaudited | 31-Dec-15 Unaudited | 31-Dec-16 Unaudited | 31-Dec-15 Unaudited |
| Total Revenues | 85,723.94 | 92,252.84 | 89,710.40 | 272,470.16 | 263,681.66 |
| Profit / (Loss) before Tax | (7,502.49) | (651.56) | 9,788.01 | (5,664.10) | 34,255.00 |
| Net Profit / (Loss) after Tax | (4,922.80) | (427.92) | 6,360.25 | (3,746.63) | 22,182.33 |

7. During the quarter, Hon'ble High Court of Bombay has approved the scheme petition filed by Aditya Birla Telecom Limited (ABTL), a subsidiary of the Company, to extinguish the equity shares held by P5 Asia Holdings Investments (Mauritius) Limited (P5) by distributing (a) 57,794 equity shares of ₹1 each presently held by ABTL in Indus Towers Limited (4.85% stake); and (b) an amount of ₹ 4,550 Mn. The capital reduction pursuant to the above mentioned approval became effective on 1st February 2017 upon the distribution of the above assets to P5. Accordingly, effects of the same on the consolidated financial results will be reflected in the subsequent quarter.

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

Date : 11th February 2017
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 nine months ended 31-December-2016



(₹ Mn, except per share data)

| Particulars | Quarter ended | | | Nine months ended | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| | 31-Dec-16 Unaudited | 30-Sep-16 Unaudited | 31-Dec-15 Unaudited | 31-Dec-16 Unaudited | 31-Dec-15 Unaudited |
| Net Sales / Income from Operations | 85,705.02 | 92,237.76 | 89,637.58 | 272,412.58 | 263,559.55 |
| Other Operating Income | 18.92 | 15.08 | 72.82 | 57.58 | 122.11 |
| TOTAL REVENUE | 85,723.94 | 92,252.84 | 89,710.40 | 272,470.16 | 263,681.66 |
| Personnel Expenditure | 4,057.97 | 4,356.36 | 3,652.84 | 12,330.12 | 10,952.91 |
| Network Expense & IT Outsourcing Cost | 27,926.00 | 26,182.12 | 23,707.99 | 80,035.06 | 68,811.29 |
| License Fees and Spectrum Usage Charges | 9,814.40 | 10,791.81 | 10,348.42 | 31,579.76 | 30,513.01 |
| Roaming & Access Charges | 9,983.76 | 11,520.57 | 11,943.92 | 33,330.03 | 34,959.41 |
| Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure | 9,758.58 | 9,126.38 | 9,451.47 | 27,539.26 | 26,267.30 |
| Depreciation & Amortisation | 19,218.50 | 19,220.16 | 15,227.51 | 57,550.69 | 43,534.79 |
| Other Expenditure | 3,159.24 | 2,281.93 | 2,161.31 | 7,959.46 | 6,457.90 |
| TOTAL EXPENDITURE | 83,918.45 | 83,479.33 | 76,493.46 | 250,324.38 | 221,496.61 |
| PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX | 1,805.49 | 8,773.51 | 13,216.94 | 22,145.78 | 42,185.05 |
| Other Income | 357.55 | 611.57 | 196.03 | 1,482.93 | 1,649.86 |
| PROFIT BEFORE FINANCE CHARGES AND TAX | 2,163.04 | 9,385.08 | 13,412.97 | 23,628.71 | 43,834.91 |
| Finance Charges | 9,665.53 | 10,036.64 | 3,624.96 | 29,292.81 | 9,579.91 |
| PROFIT / (LOSS) BEFORE TAX | (7,502.49) | (651.56) | 9,788.01 | (5,664.10) | 34,255.00 |
| Provision for Taxation (Net of MAT credit) | (2,579.69) | (223.64) | 3,427.76 | (1,917.47) | 12,072.67 |
| NET PROFIT / (LOSS) AFTER TAX | (4,922.80) | (427.92) | 6,360.25 | (3,746.63) | 22,182.33 |
| Add: Other comprehensive income, net of tax | (15.85) | 1.56 | (36.32) | (47.65) | (108.96) |
| TOTAL COMPREHENSIVE INCOME | (4,938.65) | (426.36) | 6,323.93 | (3,794.28) | 22,073.37 |
| Paid up Equity Share Capital (Face value ₹ 10 per share) | 36,016.89 | 36,010.31 | 36,003.60 | 36,016.89 | 36,003.60 |
| Earnings Per Share for the period (₹) | | | | | |
| - Basic | (1.37) | (0.12) | 1.77 | (1.04) | 6.16 |
| - Diluted | (1.37) | (0.12) | 1.76 | (1.04) | 6.14 |

IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976
Unaudited Financial Results for the quarter and nine months ended 31-December-2016



₹ Mn

| Segmental Reporting Particulars | Quarter ended | | | Nine months ended | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| | 31-Dec-16 Unaudited | 30-Sep-16 Unaudited | 31-Dec-15 Unaudited | 31-Dec-16 Unaudited | 31-Dec-15 Unaudited |
| Segment Revenue | | | | | |
| Net Sales / Income from each segment | | | | | |
| Mobility | 84,660.56 | 91,041.36 | 88,495.53 | 268,958.20 | 259,943.32 |
| International Long Distance | 1,795.42 | 2,016.63 | 2,097.59 | 5,921.29 | 6,317.49 |
| Total | 86,455.98 | 93,057.99 | 90,593.12 | 274,879.49 | 266,260.81 |
| Less: Inter Segment Eliminations | (750.96) | (820.23) | (955.54) | (2,466.91) | (2,701.26) |
| Net Sales / Income from Operations | 85,705.02 | 92,237.76 | 89,637.58 | 272,412.58 | 263,559.55 |
| Segment Results | | | | | |
| Profit from Operations before Other Income, Finance Charges and Tax from each segment | | | | | |
| Mobility | 1,720.56 | 8,546.30 | 13,107.14 | 21,688.79 | 41,531.18 |
| International Long Distance | 84.93 | 227.21 | 109.80 | 456.99 | 653.87 |
| Profit from Operations before Other Income, Finance Charges and Tax | 1,805.49 | 8,773.51 | 13,216.94 | 22,145.78 | 42,185.05 |
| Add: Unallocable Income | 357.55 | 611.57 | 196.03 | 1,482.93 | 1,649.86 |
| Less: Finance Charges | 9,665.53 | 10,036.64 | 3,624.96 | 29,292.81 | 9,579.91 |
| Profit / (Loss) before Tax | (7,502.49) | (651.56) | 9,788.01 | (5,664.10) | 34,255.00 |
| Segment Assets | | | | | |
| Mobility | 865,314.36 | 728,661.05 | 733,208.71 | 865,314.36 | 733,208.71 |
| International Long Distance | 1,024.24 | 1,021.13 | 1,476.93 | 1,024.24 | 1,476.93 |
| Unallocated | 47,637.21 | 65,339.22 | 29,006.54 | 47,637.21 | 29,006.54 |
| Gross Assets | 913,975.81 | 795,021.40 | 763,692.18 | 913,975.81 | 763,692.18 |
| Less: Inter Segment Eliminations | (191.82) | (142.39) | (517.75) | (191.82) | (517.75) |
| Total Assets | 913,783.99 | 794,879.01 | 763,174.43 | 913,783.99 | 763,174.43 |
| Segment Liabilities | | | | | |
| Mobility | 650,958.40 | 525,103.47 | 496,753.95 | 650,958.40 | 496,753.95 |
| International Long Distance | 594.17 | 677.04 | 858.86 | 594.17 | 858.86 |
| Unallocated | 20,748.90 | 22,765.03 | 22,831.50 | 20,748.90 | 22,831.50 |
| Gross Liabilities | 672,301.47 | 548,545.54 | 520,444.31 | 672,301.47 | 520,444.31 |
| Less: Inter Segment Eliminations | (191.82) | (142.39) | (517.75) | (191.82) | (517.75) |
| Total Liabilities | 672,109.65 | 548,403.15 | 519,926.56 | 672,109.65 | 519,926.56 |

Notes

1. 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 11th February 2017.
2. 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 nine months ended 31st December 2015 are also Ind AS compliant.
3. 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.
4. Reconciliation of Net Profit for the quarter and nine months ended 31st December 2015 as previously reported (referred to as IGAAP) vis-à-vis Ind AS is as below:

| Particulars | Amount (₹ Mn) | |
|--|-------------------------|-----------------------------|
| | Quarter ended 31-Dec-15 | Nine Months ended 31-Dec-15 |
| Net Profit as per IGAAP | 6,426.54 | 21,600.79 |
| Effects of measuring financial instruments at fair value through profit & loss | (103.39) | 690.25 |
| Effects of inflation linked escalation on rental income / expense not requiring equalization over the lease term, hence reversed | 218.42 | 733.33 |
| Effects of measuring ESOP charge at Fair Value | (78.13) | (237.59) |
| Others | (96.92) | (174.80) |
| Deferred Tax impact on above changes | (6.27) | (429.65) |
| Net Profit as per Ind AS | 6,360.25 | 22,182.33 |
| Other Comprehensive Income | (36.32) | (108.96) |
| Total Comprehensive Income as per Ind AS | 6,323.93 | 22,073.37 |

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 ₹ 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.

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

Date : 11th February 2017
Place : Mumbai

Himanshu Kapania
Managing Director