



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-2017

(₹ Mn, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-17 Unaudited	30-Sep-17 Unaudited	31-Dec-16 Unaudited	31-Dec-17 Unaudited	31-Dec-16 Unaudited	31-Mar-17 Audited
INCOME						
Service Revenue	65,055	74,605	86,568	221,210	274,224	355,299
Sale of Trading Goods	8	14	40	46	212	228
Other Operating Income	33	36	19	160	60	231
REVENUE FROM OPERATIONS	65,096	74,655	86,627	221,416	274,496	355,758
Other Income	420	454	436	1,026	2,385	3,069
TOTAL INCOME	65,516	75,109	87,063	222,442	276,881	358,827
EXPENSES						
Cost of Trading Goods	12	20	40	67	259	279
Employee Benefit Expenses	4,242	4,398	4,487	12,835	13,609	17,976
Network Expenses and IT Outsourcing Costs	23,661	25,361	26,757	75,905	76,438	101,817
License Fees and Spectrum Usage Charges	6,985	7,689	9,815	23,340	31,580	40,515
Roaming & Access Charges	6,361	11,198	9,984	28,249	33,330	42,754
Marketing, Content, Customer Acquisition & Service Costs	9,052	8,854	10,664	27,923	30,308	39,695
Finance Costs	11,910	12,283	9,931	35,884	30,035	40,085
Depreciation & Amortisation Expenses	21,415	21,143	19,652	63,237	58,387	78,272
Other Expenses	2,549	2,119	2,964	7,093	7,734	10,285
TOTAL EXPENSES	86,187	93,065	94,294	274,533	281,680	371,678
LOSS BEFORE TAX AND SHARE IN PROFIT / (LOSS) OF JOINT VENTURE AND ASSOCIATE	(20,671)	(17,956)	(7,231)	(52,091)	(4,799)	(12,851)
Add: Share in Profit / (Loss) of Joint Venture and Associate (net)	818	843	1,144	2,479	3,236	4,218
LOSS BEFORE TAX	(19,853)	(17,113)	(6,087)	(49,612)	(1,563)	(8,633)
Tax expense:						
- Current tax	311	321	(313)	920	719	990
- Deferred tax	(7,319)	(6,368)	(1,935)	(18,472)	(1,562)	(5,626)
NET LOSS AFTER TAX	(12,845)	(11,066)	(3,839)	(32,060)	(720)	(3,997)
Items not to be reclassified to profit or loss in subsequent periods:						
- Re-measurement gains/ (losses) of defined benefit plans	(16)	(16)	(28)	(47)	(86)	(56)
- Income tax effect	5	6	9	16	29	19
- Group's share in other comprehensive income of joint venture and associate	-	(2)	2	(2)	(7)	(6)
TOTAL COMPREHENSIVE LOSS	(12,856)	(11,078)	(3,856)	(32,093)	(784)	(4,040)
Paid up Equity Share Capital (Face value ₹ 10 per share)	36,075	36,072	36,017	36,075	36,017	36,053
Reserves excluding Revaluation Reserve						211,269
Earnings Per Share for the period (₹)						
- Basic	(3.58)	(3.09)	(1.09)	(8.95)	(0.29)	(1.23)
- Diluted	(3.58)	(3.09)	(1.09)	(8.95)	(0.29)	(1.23)



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Segment Reporting Particulars	₹ Mn					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Revenue from Operations from each segment						
Mobility	63,111	72,646	84,720	215,485	269,233	348,788
International Long Distance	1,584	1,571	1,795	4,754	5,921	7,510
Passive Infrastructure (Refer Note 4)	2,975	3,137	2,511	8,940	4,982	7,586
Total	67,670	77,354	89,026	229,179	280,136	363,884
Less: Inter Segment Eliminations	(2,574)	(2,699)	(2,399)	(7,763)	(5,640)	(8,126)
Revenue from Operations	65,096	74,655	86,627	221,416	274,496	355,758
Segment Results						
Profit / (Loss) from Operations before Other Income, Finance Charges and Tax from each segment						
Mobility	(10,281)	(6,996)	1,816	(19,760)	21,632	22,414
International Long Distance	145	150	84	400	462	542
Passive Infrastructure (Refer Note 4)	955	719	364	2,127	757	1,209
Profit / (Loss) from Operations before Other Income, Finance Charges and Tax	(9,181)	(6,127)	2,264	(17,233)	22,851	24,165
Unallocable Income	420	454	436	1,026	2,385	3,069
Finance Costs	(11,910)	(12,283)	(9,931)	(35,884)	(30,035)	(40,085)
Loss before Tax and share in profit / (loss) of Joint Venture and Associate	(20,671)	(17,956)	(7,231)	(52,091)	(4,799)	(12,851)
Segment Assets						
Mobility	863,558	869,006	864,621	863,558	864,621	877,084
International Long Distance	920	1,076	1,024	920	1,024	975
Passive Infrastructure # (Refer Note 4)	24,716	21,349	28,224	24,716	28,224	23,165
Unallocated	41,196	47,288	28,468	41,196	28,468	67,078
Gross Assets	930,390	938,719	922,337	930,390	922,337	968,302
Less: Inter Segment Eliminations	(869)	(1,723)	(1,257)	(869)	(1,257)	(1,255)
Total Assets	929,521	936,996	921,080	929,521	921,080	967,047
Segment Liabilities						
Mobility	711,688	704,422	669,295	711,688	669,295	703,837
International Long Distance	554	845	594	554	594	480
Passive Infrastructure (Refer Note 4)	2,768	3,299	2,910	2,768	2,910	3,050
Unallocated	512	2,140	17,342	512	17,342	13,613
Gross Liabilities	715,522	710,706	690,141	715,522	690,141	720,980
Less: Inter Segment Eliminations	(869)	(1,723)	(1,257)	(869)	(1,257)	(1,255)
Total Liabilities	714,653	708,983	688,884	714,653	688,884	719,725

Includes the Group's Investment in Indus Tower's Limited of ₹ 13,906 Mn (Sept'17: ₹ 13,117 Mn, Mar'17: ₹ 14,737 Mn, Dec'16: ₹ 20,001 Mn)

Notes

1. 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 January, 2018.
2. 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 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 ₹ 17,444 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.

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

₹ Mn

Particulars	Quarter ended			Nine Months ended		Year Ended
	31-Dec-17 Unaudited	30-Sep-17 Unaudited	31-Dec-16 Unaudited	31-Dec-17 Unaudited	31-Dec-16 Unaudited	31-Mar-17 Audited
Revenue from Operations	63,919	73,491	85,723	217,951	272,470	352,786
Loss before Tax	(21,821)	(18,874)	(7,502)	(54,769)	(5,664)	(14,190)
Loss after Tax	(14,282)	(12,368)	(4,923)	(35,878)	(3,747)	(8,311)

4. The assets and liabilities of Idea Cellular Infrastructure Services Limited (ICISL) have been classified as Assets held for Sale (AHFS) effective 13th November 2017 following the share purchase agreement entered between the Company and ATC Telecom Infrastructure Private Limited (ATC). In line with the requirements of Ind AS 105 – “Non-current Assets Held for Sale and Discontinued Operations”, the depreciation and amortization on such assets has not been charged subsequent to this date. The realizable value of these assets is higher than the carrying value resulting in no further adjustments. ICISL is in the business of providing Passive Infrastructure services to telecom companies and forms part of the “Passive Infrastructure” segment in the consolidated financial results.
5. Previous periods' figures have been regrouped and rearranged wherever necessary.

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

Date: 24th January 2018
Place: Mumbai

Himanshu Kapania
Managing Director


IDEA CELLULAR LIMITED

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Unaudited Financial Results for the quarter and nine months ended 31-December-2017

(₹ Mn, except per share data)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Service Revenue	63,896	73,460	85,704	217,807	272,412	352,565
Other Operating Income	23	31	19	144	58	221
REVENUE FROM OPERATIONS	63,919	73,491	85,723	217,951	272,470	352,786
Other Income	211	384	358	700	1,483	1,971
TOTAL INCOME	64,130	73,875	86,081	218,651	273,953	354,757
EXPENSES						
Employee Benefit Expenses	3,887	4,040	4,058	11,724	12,330	16,256
Network Expenses and IT Outsourcing Costs	23,730	25,390	26,741	75,967	76,334	101,813
License Fees and Spectrum Usage Charges	6,985	7,689	9,814	23,340	31,579	40,515
Roaming & Access Charges	6,361	11,198	9,984	28,249	33,330	42,754
Marketing, Content, Customer Acquisition & Service Costs	9,348	9,134	10,944	28,807	31,241	40,832
Finance Costs	11,900	12,418	9,927	36,130	29,731	39,780
Depreciation & Amortisation Expenses	21,241	20,822	19,219	62,303	57,551	77,000
Other Expenses	2,499	2,058	2,896	6,900	7,521	9,997
TOTAL EXPENSES	85,951	92,749	93,583	273,420	279,617	368,947
LOSS BEFORE TAX	(21,821)	(18,874)	(7,502)	(54,769)	(5,664)	(14,190)
Tax expense:						
- Current tax	-	-	(573)	-	-	-
- Deferred tax	(7,539)	(6,506)	(2,006)	(18,891)	(1,917)	(5,879)
NET LOSS AFTER TAX	(14,282)	(12,368)	(4,923)	(35,878)	(3,747)	(8,311)
Items not to be reclassified to profit or loss in subsequent periods:						
- Re-measurement losses of defined benefit plans	(15)	(18)	(24)	(45)	(73)	(49)
- Income tax effect	5	6	8	15	25	17
TOTAL COMPREHENSIVE LOSS	(14,292)	(12,380)	(4,939)	(35,908)	(3,795)	(8,343)
Paid up Equity Share Capital (Face value ₹ 10 per share)	36,075	36,072	36,017	36,075	36,017	36,053
Reserves excluding Revaluation Reserve						201,185
Earnings Per Share for the period (₹)						
- Basic	(3.96)	(3.43)	(1.37)	(9.95)	(1.04)	(2.31)
- Diluted	(3.96)	(3.43)	(1.37)	(9.95)	(1.04)	(2.31)

Notes

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3. The investment in Idea Cellular Infrastructure Services Limited (ICISL), a wholly owned subsidiary has been classified as Assets held for Sale (AHFS) effective 13th November 2017 following the share purchase agreement entered between the Company and ATC Telecom Infrastructure Private Limited (ATC) and in line with the requirements of Ind AS 105 - "Non-current Assets Held for Sale and Discontinued Operations". The realizable value of this investment is higher than the carrying value resulting in no further adjustments. ICISL is in the business of providing Passive Infrastructure services to telecom companies.
4. Previous periods' figures have been regrouped and rearranged wherever necessary.

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Place : Mumbai

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