

IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
Unaudited Financial Results for the Quarter / Financial Year ended 31st March 2007



(Rs in Crores, except per share data)

Particulars	Standalone				Consolidated			
	Three Months Ended		Full Year Ended		Three Months Ended		Full Year Ended	
	Unaudited 31-Mar-2007	Audited 31-Mar-2006	Unaudited 31-Mar-2007	Audited 31-Mar-2006	Unaudited 31-Mar-2007	Audited 31-Mar-2006	Unaudited 31-Mar-2007	Audited 31-Mar-2006
Net Sales/Income from Operations	828.31	575.92	2,795.25	2,007.07	1,308.42	855.70	4,366.40	2,965.49
Other Income	27.23	8.94	31.33	13.99	32.64	10.17	46.53	24.39
TOTAL REVENUE	855.54	584.86	2,826.58	2,021.06	1,341.06	865.87	4,412.93	2,989.88
Increase / (Decrease) in stock in trade *	-	-	-	-	-	-	-	-
Consumption of raw material *	-	-	-	-	-	-	-	-
Cost of Trading Goods	-	-	-	-	-	1.55	5.17	7.59
Manpower Expenses	38.71	33.17	154.29	118.48	68.47	48.89	259.77	178.12
Network Operating Expenditure	96.09	55.43	318.56	214.88	168.00	81.32	527.92	315.84
Licence & WPC charges	93.20	60.13	304.97	220.82	141.09	84.24	448.70	302.02
Roaming & Access Charges	161.70	93.00	509.74	343.80	220.25	135.46	728.71	496.30
Subscriber Acquisition, Servicing Expenditure & Advertisement and Business Promotion Expenditure	113.16	95.53	410.47	298.80	217.92	151.58	743.77	452.52
Other Expenditure	32.65	26.75	115.62	95.28	56.40	33.40	188.71	145.71
TOTAL EXPENDITURE	535.51	364.01	1,813.65	1,292.06	872.13	536.44	2,902.75	1,898.10
PBIDT	320.03	220.85	1,012.93	729.00	468.93	329.43	1,510.18	1,091.78
Interest & Financing Charges	74.51	67.46	275.73	252.96	97.47	78.97	329.12	322.45
Depreciation & Amortization	112.47	95.74	455.76	347.54	176.13	131.02	671.82	549.51
PROFIT BEFORE TAX	133.05	57.65	281.44	128.50	195.33	119.44	509.24	219.82
Provision for Taxation	1.04	1.05	3.72	2.90	1.91	2.64	5.98	8.05
NET PROFIT AFTER TAX	132.01	56.60	277.72	125.60	193.42	116.80	503.26	211.77
Paid up Equity Share Capital (Face value Rs. 10 per share)	2,592.86	2,259.53	2,592.86	2,259.53	2,592.86	2,259.53	2,592.86	2,259.53
Reserves excluding Revaluation Reserve				99.84				99.84
EPS for the period (Rupees)								
- Basic	0.55	0.21	1.21	0.36	0.81	0.48	2.20	0.74
- Diluted	0.54	0.21	1.19	0.36	0.79	0.48	2.16	0.74
Aggregate of Non-Promoter Shareholding								
-Number of Shares	1,114,914,825	38,456,441	1,114,914,825	38,456,441	1,114,914,825	38,456,441	1,114,914,825	38,456,441
-Percentage of Shareholdings	43.00%	1.70%	43.00%	1.70%	43.00%	1.70%	43.00%	1.70%

* These items are not applicable

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Segment Reporting

(Rs in Crores)

Particulars	Standalone	
	Three Months Ended	Full Year Ended
	Unaudited 31-Mar-2007	Unaudited 31-Mar-2007
Segment Revenue		
Net sale/income from each segment		
Mobility	805.52	2,766.00
NLD	60.29	77.90
Total	865.81	2,843.90
Less: Inter Segment Eliminations	(37.50)	(48.65)
Net sales/Income	828.31	2,795.25
Segment Results		
Profit/(Loss) before tax and interest from each segment		
Mobility	173.70	517.03
NLD	12.55	15.68
Profit before tax and interest	186.25	532.71
Add: Unallocable Income	21.31	24.46
Less: Interest	74.51	275.73
Profit before tax	133.05	281.44
Capital Employed		
(Segment assets - Segment liabilities)		
Mobility	3,168.85	3,168.85
NLD	15.68	15.68
Total	3,184.53	3,184.53

Notes:-

1. The above unaudited financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors in their meeting held on 25th April 2007.
2. Limited review as required under clause 41 of listing agreement has been carried out by the Statutory Auditors.
3. During the quarter, the Company completed a public issue of 333,333,333 equity shares of Rs. 10 each for cash at a price of Rs. 75 aggregating to Rs. 2,500.00 Crore, including Pre-IPO placement of 50,000,000 equity shares of Rs. 10 each amounting to Rs. 375.00 Crore at the above mentioned price.

Pursuant to the Public Issue, shares of the Company are listed on National Stock Exchange and Bombay Stock Exchange w.e.f. 9th March 2007.

The Company also opted for the Green Shoe option of 42,500,000 equity shares of Rs. 10 each amounting to Rs. 318.75 Crore. As of 31st March 2007, the above amount was lying to the credit of the Green Shoe Option (GSO) Account.

The said equity shares as per the Green Shoe arrangement were allotted on 5th April 2007. Accordingly, the equity shares issued stood at 2,592,860,539 and 2,635,360,539 as of 31st March 2007 and 5th April 2007 respectively.

4. The company redeemed 483 Preference Shares of Rs. 1 Crore each amounting to Rs. 483.00 Crore along with the redemption premium of Rs. 273.33 Crore on 26th March 2007 as per the objects of the IPO Proceeds.
5. The Company along with its subsidiaries namely, Idea Mobile Communications Limited, BTA Cellcom Limited, Idea Telecommunications Limited, Saptre Investments Private Limited, Vsaptre Investments Private Limited, Bhagalaxmi Investments Private Limited and Asian Telephone Services Limited had filed applications for amalgamation of these Subsidiaries into the Company with respective High Courts within whose jurisdiction the Registered Office of these Companies are situated in February 2007.

The appointed date under the scheme of amalgamation is 1st April 2006. The process of amalgamation is on course.

The Company proposes to adopt the Audited Annual Accounts post the approval of respective High Courts to the scheme of amalgamation.

Therefore the unaudited financial statements of the Company has been prepared without giving any effect of the proposed amalgamation of these subsidiaries with the Company.

6. The Company has acquired 100% Equity Shares of Aditya Birla Telecom Limited (ABTL) on 28th February 2007 for a total consideration of Rs. 10 Crore. ABTL has Unified Access Service Licence for Bihar Telecom Circle (including the State of Jharkhand). The Company is in the process of rolling out the network.

7. The Status of utilization of IPO proceeds upto 31st March 2007 is as under

(Rs. In Crore)

Activity	To be financed through the issue proceeds #	Actual Utilization upto 31 st March 07
Building, strengthening and expanding our network and related services in the New Circles	970.80	131.22
Capital expenditure for NLD operations	80.80	-
Roll out for services in Mumbai Circle	647.00	-
Redemption of Preference Shares	756.70	756.33
Issue Expenses	82.50	62.00
Total	2,537.80	949.55

As per Prospectus

As of 31st March 2007, the unutilized balance of IPO proceeds is lying in fixed deposits with Banks.

The above cost of projects / activities to be financed through the issue proceeds excludes amounts from GSO of Rs. 318.75 Crore (received on 5th April 2007). Out of these GSO proceeds, Rs 37.80 Crore would be utilized for the above and the balance thereafter for general corporate purposes.

8. The status of investors complaints arising out of the Public Issue of 630,000 applications is Opening – Nil, Received - 8,808, Resolved - 8,128, Closing – 680.
9. The Consolidated Financial results have been prepared in accordance with Accounting Standard -21 on 'Consolidated Financial Statement' issued by the Institute of Chartered Accountants of India and includes financial results of its subsidiaries viz, Idea Mobile Communications Limited, BTA Cellcom Limited, Sapte Investments Private Limited, Vsapte Investments Private Limited, Bhagalaxmi Investments Private Limited, Asian Telephone Services Limited, Swinder Singh Satara & Company Limited, Idea Telecommunications Limited and Aditya Birla Telecom Limited
10. The consolidated financial results for the current quarter / financial year includes the figures of Idea Telecommunication Limited and Aditya Birla Telecom Limited which were acquired during this year. Accordingly, the figures of the pervious quarter / year are not comparable.
11. No provision for Minimum Alternate Tax amounting to Rs 13.19 Crore has been made in one of the subsidiaries since post amalgamation the consolidated entity would not have a book profit in accordance with the provisions of Section 115 JB of the Income Tax Act for the financial year 2006-07. There is no impact on the profit and loss account due to this MAT amount as corresponding MAT credit is available. The consolidated financial results have also been drawn up accordingly.

12. The company operated in only one business segment during the previous financial year and therefore the segment reporting is disclosed only for current financial year
13. Previous quarter / year's figures have been regrouped and rearranged wherever necessary.

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

Date: 25th April, 2007
Place: Mumbai

Kumar Mangalam Birla
Chairman