



IDEA CELLULAR LIMITED

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

Unaudited Financial Results for the Quarter ended 31-December-2007

(Rs in Crores, except per share data)

| Particulars | Standalone | | | | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Three Months Ended | | Nine Months Ended | | Full Year Ended |
| | 31-Dec-07 Unaudited | 31-Dec-06 Unaudited | 31-Dec-07 Unaudited | 31-Dec-06 Unaudited | 31-Mar-2007 Audited |
| Net Sales / Income from Operations | 1,708.09 | 1,148.20 | 4,747.59 | 3,057.98 | 4,366.40 |
| Other Income | 2.22 | 4.60 | 4.60 | 9.90 | 20.93 |
| TOTAL REVENUE | 1,710.31 | 1,152.80 | 4,752.19 | 3,067.88 | 4,387.33 |
| Increase / (Decrease) in stock in trade * | - | - | - | - | - |
| Consumption of raw material * | - | - | - | - | - |
| Cost of Trading Goods | 0.01 | 1.11 | 0.01 | 5.54 | 5.17 |
| Personnel Expenditure | 94.36 | 76.15 | 253.26 | 191.95 | 260.85 |
| Network Operating Expenditure | 291.51 | 142.67 | 720.73 | 364.30 | 533.57 |
| Licence & WPC charges | 173.63 | 117.25 | 488.59 | 307.61 | 448.70 |
| Roaming & Access Charges | 293.01 | 195.58 | 788.93 | 510.09 | 732.10 |
| Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure | 219.55 | 205.12 | 704.59 | 541.96 | 764.95 |
| Depreciation & Amortisation | 227.69 | 180.06 | 617.06 | 495.68 | 671.80 |
| Other Expenditure | 68.46 | 39.15 | 199.77 | 108.55 | 156.03 |
| TOTAL EXPENDITURE | 1,368.22 | 957.09 | 3,772.94 | 2,525.68 | 3,573.17 |
| PROFIT BEFORE FINANCE CHARGES AND TAX | 342.09 | 195.71 | 979.25 | 542.20 | 814.16 |
| Finance and Treasury Charges (Net) | 78.17 | 78.98 | 157.09 | 228.45 | 305.11 |
| PROFIT BEFORE TAX | 263.92 | 116.73 | 822.16 | 313.75 | 509.05 |
| Provision for Taxation | 26.73 | 3.04 | 55.97 | 4.03 | 6.99 |
| NET PROFIT AFTER TAX | 237.19 | 113.69 | 766.19 | 309.72 | 502.06 |
| Paid up Equity Share Capital (Face value Rs. 10 per share) | 2,635.36 | 2,259.53 | 2,635.36 | 2,259.53 | 2,592.86 |
| Reserves excluding Revaluation Reserve | | | | | (413.71) |
| EPS for the period (Rupees) | | | | | |
| - Basic | 0.90 | 0.46 | 2.91 | 1.25 | 2.19 |
| - Diluted | 0.90 | 0.46 | 2.91 | 1.25 | 2.15 |
| Public Shareholding | | | | | |
| -Number of Shares | 1,114,914,825 | # N.A. | 1,114,914,825 | # N.A. | 1,114,914,825 |
| -Percentage of Shareholdings | 42.31% | # N.A. | 42.31% | # N.A. | 43.00% |

* These items are not applicable

Not applicable as the Company listed on March 9, 2007

IDEA CELLULAR LIMITED
 Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
 Unaudited Financial Results for the Quarter ended 31st December 2007

Segmental Reporting

(Rs in Crores, except per share data)

| Particulars | Standalone | | | | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Three Months Ended | | Nine Months Ended | | Full Year Ended |
| | 31-Dec-07 Unaudited | 31-Dec-06 Unaudited | 31-Dec-07 Unaudited | 31-Dec-06 Unaudited | 31-Mar-2007 Audited |
| Segment Revenue | | | | | |
| Net Sales / Income from each segment | | | | | |
| Mobility | 1,708.09 | 1,148.20 | 4,747.59 | 3,057.98 | 4,366.40 |
| NLD | 96.88 | 17.61 | 239.96 | 17.61 | 77.90 |
| Total | 1,804.97 | 1,165.81 | 4,987.55 | 3,075.59 | 4,444.30 |
| Less: Inter Segment Eliminations | (96.88) | (17.61) | (239.96) | (17.61) | (77.90) |
| Net sales / Income | 1,708.09 | 1,148.20 | 4,747.59 | 3,057.98 | 4,366.40 |
| Segment Results | | | | | |
| Profit / (Loss) before Finance Charges and Tax from each segment | | | | | |
| Mobility | 323.35 | 192.58 | 928.68 | 539.07 | 798.48 |
| NLD | 18.74 | 3.13 | 50.57 | 3.13 | 15.68 |
| Profit before Finance Charges and Tax | 342.09 | 195.71 | 979.25 | 542.20 | 814.16 |
| Less: Finance & Treasury Charges (Net) | 78.17 | 78.98 | 157.09 | 228.45 | 305.11 |
| Profit before tax | 263.92 | 116.73 | 822.16 | 313.75 | 509.05 |
| Capital Employed (Segment assets - Segment liabilities) | | | | | |
| Mobility | | | 7,301.71 | 4,081.13 | 4,690.67 |
| NLD | | | 66.25 | 3.13 | 15.68 |
| Unallocated | | | 1,229.28 | 196.75 | 1,724.36 |
| Total | | | 8,597.23 | 4,281.01 | 6,430.71 |
| | | | - | - | - |

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 19th January, 2008.
2. Limited review as required under Clause 41 of Listing Agreement has been carried out by the Statutory Auditors.
3. During this quarter, two 100% subsidiaries of Idea Cellular Limited have been incorporated i.e. Idea Cellular Services Limited (ICSL) and Idea Cellular Infrastructure Services Limited (ICISL). ICSL has commenced operations on 1st November 2007.
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 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.
5. Provision for Taxation for current quarter includes provision for Deferred Tax amounting to Rs. 24.89 crore, provision for FBT amounting to Rs. 1.84 crore.
6. The status of utilisation of IPO proceeds and Green Shoe amount up to 31st December 2007 is as under:

(Rs. in crore)

| Activity | To be financed through the issue proceeds | Actual Utilisation up to 31st December 2007 |
|--|---|---|
| Building strengthening and expanding network and related services in the New Circles | 970.80 | 627.62 |
| Capital expenditure for NLD operations | 80.80 | - |
| Roll out for services in Mumbai Circle | 647.00 | 34.38 |
| Redemption of Preference Shares | 756.70 | 756.33 |
| Issue Expenses | 82.50 | 62.00 |
| General Corporate purpose** | 280.95 | 280.95 |
| Total | 2,818.75 | 1,761.28 |

** Including repayment of short term loans

As of 31st December 2007, the unutilized balance of IPO proceeds is lying in fixed deposits with Banks / Mutual Funds.

8. On 31st December 2007, the ESOS Compensation Committee of the Company has approved to grant 1,99,31,000 Stock Options to eligible employees. These options will vest in four equal annual installments after one year of the grant. Upon exercise, each option shall be convertible into one ordinary equity share of the company at an exercise price of Rs.112.57 per share.
9. The status of investors' complaints is as under:
Opening-72, Received-713, Resolved-771, Closing-14*
* Closed as of date.
10. Previous year's figures have been regrouped and rearranged wherever necessary.

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

Date: 19th January, 2008
Place: Mumbai

Sanjeev Aga
Managing Director



IDEA CELLULAR LIMITED

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

Unaudited Financial Results for the Quarter ended 31-December-2007

(Rs in Crores, except per share data)

| Particulars | Consolidated | | | | |
|---|------------------------|----------------------|------------------------|----------------------|------------------------|
| | Three Months Ended | | Nine Months Ended | | Full Year Ended |
| | 31-Dec-07 Unaudited | 31-Dec-06 Audited | 31-Dec-07 Unaudited | 31-Dec-06 Audited | 31-Mar-2007 Audited |
| Net Sales / Income from Operations | 1,708.09 | 1,148.20 | 4,747.59 | 3,057.98 | 4,366.40 |
| Other Income | 2.22 | 4.60 | 4.60 | 9.90 | 20.93 |
| TOTAL REVENUE | 1,710.31 | 1,152.80 | 4,752.19 | 3,067.88 | 4,387.33 |
| Increase / (Decrease) in stock in trade * | - | - | - | - | - |
| Consumption of raw material * | - | - | - | - | - |
| Cost of Trading Goods | 0.01 | 1.11 | 0.01 | 5.54 | 5.17 |
| Personnel Expenditure | 95.44 | 76.14 | 254.47 | 191.95 | 260.87 |
| Network Operating Expenditure | 291.51 | 142.66 | 720.73 | 364.30 | 533.57 |
| Licence & WPC charges | 173.63 | 117.25 | 488.59 | 307.61 | 448.70 |
| Roaming & Access Charges | 293.01 | 195.58 | 788.93 | 510.09 | 732.10 |
| Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure | 218.54 | 205.12 | 703.58 | 541.96 | 764.95 |
| Depreciation & Amortisation | 227.71 | 180.05 | 617.09 | 495.68 | 671.82 |
| Other Expenditure | 68.77 | 39.08 | 200.08 | 108.38 | 155.78 |
| TOTAL EXPENDITURE | 1,368.62 | 956.99 | 3,773.48 | 2,525.51 | 3,572.96 |
| PROFIT BEFORE FINANCE CHARGES AND TAX | 341.69 | 195.81 | 978.71 | 542.37 | 814.37 |
| Finance and Treasury Charges (Net) | 78.17 | 78.98 | 157.07 | 228.45 | 305.12 |
| PROFIT BEFORE TAX | 263.52 | 116.83 | 821.64 | 313.92 | 509.25 |
| Provision for Taxation | 26.75 | 3.06 | 56.02 | 4.07 | 7.03 |
| NET PROFIT AFTER TAX | 236.77 | 113.77 | 765.62 | 309.85 | 502.22 |
| Paid up Equity Share Capital (Face value Rs. 10 per share) | 2,635.36 | 2,259.53 | 2,635.36 | 2,259.53 | 2,592.86 |
| Reserves excluding Revaluation Reserve | | | | | (413.08) |
| EPS for the period (Rupees) | | | | | |
| - Basic | 0.90 | 0.46 | 2.91 | 1.25 | 2.19 |
| - Diluted | 0.90 | 0.46 | 2.91 | 1.25 | 2.15 |
| Public Shareholding | | | | | |
| -Number of Shares | 1,114,914,825 | # N.A. | 1,114,914,825 | # N.A. | 1,114,914,825 |
| -Percentage of Shareholdings | 42.31% | # N.A. | 42.31% | # N.A. | 43.00% |

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Not applicable as the Company listed on March 9, 2007

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(Rs in Crores, except per share data)

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| Segment Revenue | | | | | |
| Net Sales / Income from each segment | | | | | |
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| Total | 1,804.97 | 1,165.81 | 4,987.55 | 3,075.59 | 4,444.30 |
| Less: Inter Segment Eliminations | (96.88) | (17.61) | (239.96) | (17.61) | (77.90) |
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| Segment Results | | | | | |
| Profit/(Loss) before Finance Charges and Tax from each segment | | | | | |
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| Mobility | | | 7,323.06 | 4,081.71 | 4,708.15 |
| NLD | | | 66.25 | 3.13 | 15.68 |
| Unallocated | | | 1,208.45 | 196.75 | 1,707.52 |
| Total | | | 8,597.76 | 4,281.59 | 6,431.34 |

Notes

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3. During this quarter, two 100% subsidiaries of Idea Cellular Limited have been incorporated i.e. Idea Cellular Services Limited (ICSL) and Idea Cellular Infrastructure Services Limited (ICISL). ICSL has commenced operations on 1st November 2007.
4. 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 and Swinder Singh Satara & Company Limited.
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. 24.89 crore, provision for FBT amounting to Rs. 1.85 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 December 2007 is as under:

(Rs. in crore)

| Activity | To be financed through the issue proceeds | Actual Utilisation up to 31st December 2007 |
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IDEA CELLULAR LIMITED

Date: 19th January, 2008
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Sanjeev Aga
Managing Director