



23rd February, 2018

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra - Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sirs,

Sub: Qualified Institutions Placement aggregating to ~ Rs. 3,500 Crore ("QIP Issue")

Ref: "Idea Cellular Limited" (IDEA / 532822)

Please find enclosed herewith a press release being issued to media in connection with the just concluded QIP Issue of the Company.

The above is for your information and dissemination to the members.

Thanking you,

Yours sincerely,
For Idea Cellular Limited

Pankaj Kapdeo
Company Secretary



Encl: As above



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Pandurang Budhkar Marg, Worli, Mumbai 400030, India. Telephone: + 91 95940 04000, Fax: + 91 95940 03182.
E mail: info@idea.adityabirla.com, Website: www.ideacellular.com Corporate Identity Number: L32100GJ1996PLC030976.



Idea Cellular Limited Raises Rs. 3,500 crore (approx.) through Qualified Institutions Placement

Mumbai, February 23, 2018

Idea Cellular Limited (the "Company"), the 3rd largest Indian wireless telecom operator*, announced the successful closure of its qualified institutions placement. The Company has issued and allotted approximately 42.42 crore equity shares of face value of Rs. 10 each to qualified institutional buyers, at an issue price of Rs. 82.50 per equity share (including a premium of Rs. 72.50 per equity share), aggregating to approximately Rs. 3,500 crores (the "Issue").

The Issue witnessed interest from a global investor base. The Issue allocation is approximately 56% and 44% to Indian and foreign investors respectively.

DSP Merrill Lynch Limited and Citigroup Global Markets India Private Limited acted as Global Co-ordinators and Book Running Lead Managers to the Issue (collectively, the "**Lead Managers**"). Luthra & Luthra Law Offices acted as the legal advisor to the Company as to Indian law, and Trilegal and Sidley Austin LLP acted as legal advisors to the Lead Managers as to Indian law and US law, respectively. M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, are the statutory auditors to the Company.

This equity raise of Rs. 3,500 crore along with recent infusion of Rs. 3,250 crore by Idea's Promoter / Promoter Group will reduce Idea's net-debt by approximately Rs. 6,750 crore. Additionally, we have recently announced the sale of Idea's and Vodafone India's standalone towers to ATC Telecom Infrastructure Private Limited, which is a subsidiary of American Tower Corporation for an aggregate enterprise value of Rs. 7,850 crore. Further, we continue to evaluate strategic options to monetize Idea's 11.15% stake in Indus Towers. These proceeds will strengthen the financial position of the merged entity.

About Idea Cellular Limited

**Idea Cellular Limited is the third largest wireless operator by subscribers in India with a Revenue Market Share of approximately 15.9% of the Indian mobile telecommunications services industry (excluding wireline revenue for Bharat Sanchar Nigam Limited and Mahanagar Telephone Nigam Limited) for the Q3FY18. Idea is listed on National Stock Exchange (NSE), and the Bombay Stock Exchange (BSE) in India. Idea is part of the Aditya Birla Group, which is one of the largest business groups in India. The Aditya Birla Group is a conglomerate with operations in 35 countries and has businesses interests in, among others, mobile telecommunications, financial services, metal and mining, cement, carbon black, textiles, garments, chemicals and fertilizers sectors.*
