**IDEA CELLULAR LIMITED**

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

**Unaudited Consolidated Financial Results for the Quarter ended 30-June-2009**

( Rs in Lacs, except per share data)

| Particulars | Quarter Ended | | Full Year Ended |
|---|---|---|---|
| | **30-Jun-09 Unaudited** | **30-Jun-08 Unaudited** | **31-Mar-09 Unaudited** |
| Net Sales / Income from Operations | 297,483 | 217,346 | 1,012,520 |
| Other Operating Income | 107 | 461 | 2,321 |
| **TOTAL REVENUE** | **297,590** | **217,807** | **1,014,841** |
| Increase / (Decrease) in stock in trade * | - | - | - |
| Consumption of raw material * | - | - | - |
| Cost of Trading Goods | 731 | 22 | 1,479 |
| Personnel Expenditure | 14,459 | 10,220 | 52,519 |
| Network Operating Expenditure | 75,058 | 37,660 | 209,870 |
| Licence & WPC charges | 33,686 | 24,464 | 112,392 |
| Roaming & Access Charges | 42,205 | 39,568 | 184,726 |
| Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure | 33,320 | 24,647 | 128,484 |
| Depreciation & Amortisation | 45,554 | 27,490 | 140,391 |
| Other Expenditure | 12,140 | 9,195 | 41,837 |
| **TOTAL EXPENDITURE** | **257,153** | **173,266** | **871,698** |
| **PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX** | **40,437** | **44,541** | **143,143** |
| Other Income | - | - | - |
| **PROFIT BEFORE FINANCE CHARGES AND TAX** | **40,437** | **44,541** | **143,143** |
| Finance and Treasury Charges (Net) | 8,692 | 15,264 | 49,432 |
| **PROFIT BEFORE TAX** | **31,745** | **29,277** | **93,711** |
| Provision for Taxation (Net of MAT credit) | 2,039 | 2,968 | 3,624 |
| **NET PROFIT AFTER TAX** | **29,706** | **26,309** | **90,087** |
| Paid up Equity Share Capital ( Face value Rs. 10 per share ) | 310,010 | 263,536 | 310,010 |
| Reserves excluding Revaluation Reserve | | | |
| EPS for the period ( Rupees) | | | |
| - Basic | 0.96 | 1.00 | 3.07 |
| - Diluted | 0.96 | 1.00 | 3.07 |
| Public Shareholding | | | |
| -Number of Shares | 1,577,157,997 | 1,114,914,825 | 1,577,157,997 |
| -Percentage of Shareholdings | 50.87% | 42.31% | 50.87% |
| Promoters and promoter group shareholding | | | |
| a) Pledged/Encumbered | | | |
| - No. of shares | - | | - |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.00% | | 0.00% |
| - Percentage of shares (as a % of the total share capital of the Company) | 0.00% | | 0.00% |
| b) Non-encumbered | | | |
| - No. of shares | 1,522,937,212 | | 1,522,937,212 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | | 100.00% |
| - Percentage of shares (as a % of the total share capital of the Company) | 49.13% | | 49.13% |

* These items are not applicable

**IDEA CELLULAR LIMITED**
**Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011**
**Unaudited Consolidated Financial Results for the Quarter ended 30-June-2009**

**Segmental Reporting** **( Rs in Lacs)**

| Particulars | Quarter Ended | | Full Year Ended |
|---|---|---|---|
| | 30-Jun-09 Unaudited | 30-Jun-08 Unaudited | 31-Mar-09 Unaudited |
| **Segment Revenue** | | | |
| Net Sales / Income from each segment | | | |
| Mobility | 300,968 | 217,346 | 1,017,544 |
| Long Distance | 21,557 | 12,915 | 71,765 |
| Passive Infrastructure | 22,000 | - | 23,195 |
| **Total** | 344,525 | 230,261 | 1,112,504 |
| Less: Inter Segment Eliminations | (47,042) | (12,915) | (99,984) |
| **Net Sales / Income from Operations** | 297,483 | 217,346 | 1,012,520 |
| **Segment Results** | | | |
| Profit/(Loss) before Finance Charges and Tax from each segment | | | |
| Mobility | 28,891 | 43,471 | 133,141 |
| Long Distance | 7,322 | 1,070 | 11,648 |
| Passive Infrastructure | 4,224 | - | (1,646) |
| **Profit before Finance Charges and Tax** | 40,437 | 44,541 | 143,143 |
| Less: Finance & Treasury Charges (Net) | 8,692 | 15,264 | 49,432 |
| **Profit before tax** | 31,745 | 29,277 | 93,711 |
| **Capital Employed** | | | |
| (Segment Assets - Segment Liabilities) | | | |
| Mobility | 1,610,895 | 1,275,784 | 1,599,741 |
| Long Distance | 27,776 | 1,070 | 20,463 |
| Passive Infrastructure | 126,410 | - | 102,449 |
| Unallocated | 362,316 | 87,913 | 561,030 |
| **Total** | 2,127,397 | 1,364,767 | 2,283,683 |

**Notes**

1. The above unaudited consolidated financial results, as reviewed by the Audit Committee were approved and taken on record by the Board of Directors in their meeting held on 23rd July 2009.

2. Limited review as required under Clause 41 of Listing Agreement has been carried out by the Statutory Auditors.

3. The consolidated financial results have been prepared in accordance with Accounting Standard -21 on "Consolidated Financial Statement" and Accounting Standard – 27 on "Financial Reporting of Interests in Joint Ventures". Financial results of following subsidiaries viz. Aditya Birla Telecom Limited (ABTL) (including its subsidiary Idea Cellular Towers Infrastructure Limited (ICTIL) and its Joint Venture Indus Towers Limited), Idea Cellular Services Limited, Idea Cellular Infrastructure Services Limited, Swinder Singh Satara & Company Limited and Joint venture Spice Communications Limited (Spice) have been consolidated.

4. Pursuant to Share Purchase Agreement dated 25th June, 2008 entered into between the Company and MCorpGlobal Communications Private Limited ("MCPL"), the Company acquired 40.8% of the total issued and paid-up share capital of Spice from MCPL. Thereafter, a public offer was made; inter alia, by the Company to the equity shareholders of Spice in accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. As on date, the Company has acquired 41.09% of the total issued and paid-up share capital of Spice.

   During the quarter, a scheme of amalgamation of Spice with the Company has been filed with Hon'ble High Court of Gujarat at Ahmedabad on 11th May, 2009. The scheme shall be effective on and from last of the dates on which all required approvals are obtained and the sanctioned scheme is filed with the Registrar of Companies at Ahmedabad and Delhi respectively.

5. The Company has paid Non-Compete Fee of Rs. 54,398 lacs to MCPL in July 2008 pursuant to the Non-Compete Agreement entered into for a period of three years as a part of the acquisition of 40.8% equity in Spice as mentioned above. A Scheme of Arrangement was filed by the Company on 16th April, 2009 with the Hon'ble High Court of Gujarat at Ahmedabad with an appointed date of 1st July, 2008, proposing to adjust the Non-Compete fee paid to MCPL against the balance in Securities / Share Premium Account through the Profit & Loss account. The said scheme is now pending for final approval of the Hon'ble High Court following the Shareholders and creditors approval during the quarter. In light of the above, no amortisation of the non-compete fee amounting to Rs. 4,546 lacs for the quarter ended 30th June, 2009 was considered necessary.

6. The Company, inter alia, has been granted UAS Licenses by the Department of Telecommunications (DoT) for Punjab and Karnataka Service Areas which overlap with operational UAS Licenses of Spice in respect of same Service Areas. Since the Company has decided to merge Spice into it, the Company has decided to de-merge its own UAS Licenses for Punjab and Karnataka through a Court approved Scheme of Arrangement to an eligible entity. Upon the scheme becoming effective, the difference between the carrying values and the consideration for de-merger of these UAS Licenses is proposed to be adjusted against the balance in the Securities / Share Premium Account through the Profit & Loss account. These UAS Licenses have therefore been carried at cost (Rs. 35,858 lacs) as on 30th June, 2009.

   During the quarter, the Company has filed a scheme of arrangement on 11th May, 2009 with an appointed date of 1st December, 2008 with the Hon'ble High Court of Gujarat at Ahmedabad for de-merger of aforesaid overlapping licenses. The Hon'ble High Court has directed for taking approval of shareholders and creditors.

7. The Company had also filed a Scheme of Arrangement on 17th April, 2009 with the Hon'able High Court of Gujarat at Ahmedabad to de-merge its passive infrastructure assets in the telecom circles of Andhra Pradesh, Delhi, Gujarat, Uttar Pradesh (both East & West including Uttaranchal), Haryana, Kerala, Rajasthan and Mumbai to ICTIL, a 100% subsidiary with an appointed date of 1st January, 2009. The said scheme is now pending for final approval of the Hon'ble High Court following the Shareholders and creditors approval during the quarter.

8. The Company has commenced operations in the telecom service area of Tamilnadu (excluding Chennai) on 25th May 2009 and Chennai on 9th July 2009.

9. As per the provisions of Finance (No. 2) Bill, 2009 read with section 294 of the Income Tax Act 1961, no provision for Fringe Benefit Tax has been made for the quarter.

10. In light of the above mentioned schemes of arrangements pending before respective High Courts, figures for the year ended 31st March, 2009 are unaudited.

11. As per the transitional provisions given in the notification issued by Ministry of Corporate Affairs dated 31st March 2009, the Company has opted for the option of adjusting the exchange difference on long term foreign currency monetary items to the cost of the assets acquired out of these foreign currency monetary items. During the quarter, Company has decapitalised exchange difference amounting to Rs. 4,963 lacs (including Rs. 2,376 lacs pertaining to subsidiaries and Company's share in joint ventures) on restatement of long term loans used for acquiring fixed assets. Due to this, profit for the quarter is lower by Rs. 5,012 lacs (including Rs. 2,389 lacs pertaining to subsidiaries and Company's share in joint ventures).

12. Out of the proceeds of Rs. 729,448 lacs received from Preferential Issue of equity to TMI Mauritius Limited during August 2008, the balance amount of Rs. 107,147 lacs has been utilised completely during the quarter towards the specified objects of the issue.

13. The status of investors' complaints is as under:
    Opening- 0, Received - 48, Resolved - 48, Closing- 0

14. Previous period's figures have been regrouped and rearranged wherever necessary.

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

**Date : 23rd July 2009**
**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 30-June-2009**

( Rs in Lacs, except per share data)

| **Particulars** | **Quarter ended** | | **Full Year Ended** |
|---|---|---|---|
| | **30-Jun-09 Unaudited** | **30-Jun-08 Unaudited** | **31-Mar-09 Unaudited** |
| Net Sales / Income from Operations | 281,794 | 217,318 | 989,487 |
| Other Operating Income | 86 | 461 | 2,158 |
| **TOTAL REVENUE** | **281,880** | **217,779** | **991,645** |
| Increase / (Decrease) in stock in trade * | - | - | - |
| Consumption of raw material * | - | - | - |
| Cost of Trading Goods | 2 | 22 | 1,896 |
| Personnel Expenditure | 12,362 | 9,582 | 46,769 |
| Network Operating Expenditure | 77,509 | 37,512 | 207,771 |
| Licence & WPC charges | 31,926 | 24,464 | 109,589 |
| Roaming & Access Charges | 40,135 | 39,568 | 181,607 |
| Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure | 30,758 | 25,041 | 124,114 |
| Depreciation & Amortisation | 39,004 | 27,237 | 129,334 |
| Other Expenditure | 10,520 | 8,970 | 38,249 |
| **TOTAL EXPENDITURE** | **242,216** | **172,396** | **839,329** |
| | | | |
| **PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX** | **39,664** | **45,383** | **152,316** |
| Other Income | - | - | - |
| **PROFIT BEFORE FINANCE CHARGES AND TAX** | **39,664** | **45,383** | **152,316** |
| Finance and Treasury Charges (Net) | 7,156 | 15,286 | 45,072 |
| **PROFIT BEFORE TAX** | **32,508** | **30,097** | **107,244** |
| Provision for Taxation (Net of MAT credit) | 1,587 | 3,144 | 6,423 |
| **NET PROFIT AFTER TAX** | **30,921** | **26,953** | **100,821** |
| Paid up Equity Share Capital ( Face value Rs. 10 per share ) | 310,010 | 263,536 | 310,010 |
| Reserves excluding Revaluation Reserve | | | |
| **EPS for the period ( Rupees)** | | | |
| - Basic | 1.00 | 1.02 | 3.44 |
| - Diluted | 1.00 | 1.02 | 3.44 |
| Public Shareholding | | | |
| - Number of Shares | 1,577,157,997 | 1,114,914,825 | 1,577,157,997 |
| - Percentage of Shareholdings | 50.87% | 42.31% | 50.87% |
| Promoters and promoter group shareholding | | | |
| a) Pledged/Encumbered | | | |
| - No. of shares | - | | - |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | | - |
| - Percentage of shares (as a % of the total share capital of the Company) | - | | - |
| b) Non-encumbered | | | |
| - No. of shares | 1,522,937,212 | | 1,522,937,212 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | | 100.00% |
| - Percentage of shares (as a % of the total share capital of the Company) | 49.13% | | 49.13% |

* These items are not applicable

**IDEA CELLULAR LIMITED**

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

**Unaudited Financial Results for the Quarter ended 30-June-2009**

**Segmental Reporting** **( Rs in Lacs)**

| Particulars | Quarter Ended | | Full Year ended |
|---|---|---|---|
| | 30-Jun-09 | 30-Jun-08 | 31-Mar-09 |
| | Unaudited | Unaudited | Unaudited |
| **Segment Revenue** | | | |
| Net Sales / Income from each segment | | | |
| Mobility | 282,496 | 217,318 | 991,782 |
| NLD | 21,557 | 12,915 | 71,107 |
| **Total** | 304,053 | 230,233 | 1,062,889 |
| Less: Inter Segment Eliminations | (22,259) | (12,915) | (73,402) |
| **Net sales / Income from Operations** | 281,794 | 217,318 | 989,487 |
| **Segment Results** | | | |
| Profit / (Loss) before Finance Charges and Tax from each segment | | | |
| Mobility | 32,342 | 44,313 | 140,668 |
| NLD | 7,322 | 1,070 | 11,648 |
| **Profit before Finance Charges and Tax** | 39,664 | 45,383 | 152,316 |
| Less: Finance & Treasury Charges (Net) | 7,156 | 15,286 | 45,072 |
| **Profit before tax** | 32,508 | 30,097 | 107,244 |
| **Capital Employed** | | | |
| (Segment assets - Segment liabilities) | | | |
| Mobility | 1,229,974 | 986,562 | 1,219,234 |
| NLD | 27,776 | 1,070 | 20,463 |
| Unallocated | 562,608 | 368,023 | 714,890 |
| **Total** | 1,820,358 | 1,355,655 | 1,954,587 |

**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 23rd July, 2009. Limited Review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.

2. Pursuant to Share Purchase Agreement dated 25th June, 2008 entered into between the Company and MCorpGlobal Communications Private Limited ("MCPL"), the Company acquired 40.8% of the total issued and paid-up share capital of Spice Communications Limited (Spice) from MCPL. Thereafter, a public offer was made; inter alia, by the Company to the equity shareholders of Spice in accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. As on date, the Company has acquired 41.09% of the total issued and paid-up share capital of Spice.

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   During the quarter, the Company has filed a scheme of arrangement on 11th May, 2009 with an appointed date of 1st December, 2008 with the Hon'ble High Court of Gujarat at Ahmedabad for de-merger of aforesaid overlapping licenses. The Hon'ble High Court has directed for taking approval of shareholders and creditors.

4. The Company has paid Non-Compete Fee of Rs. 54,398 lacs to MCPL in July 2008 pursuant to the Non-Compete Agreement entered into for a period of three years as a part of the acquisition of 40.8% equity in Spice as mentioned above. A Scheme of Arrangement was filed by the Company on 16th April, 2009 with the Hon'ble High Court of Gujarat at Ahmedabad with an appointed date of 1st July, 2008, proposing to adjust the Non-Compete fee paid to MCPL against the balance in Securities / Share Premium Account through the Profit & Loss account. The said scheme is now pending for final approval of the Hon'ble High Court following the Shareholders and creditors approval during the quarter. In light of the above, no amortisation of the non-compete fee amounting to Rs. 4,546 lacs for the quarter ended 30th June, 2009 was considered necessary.

5. The Company had also filed a Scheme of Arrangement on 17th April, 2009 with the Hon'able High Court of Gujarat at Ahmedabad to de-merge its passive infrastructure assets in the telecom circles of Andhra Pradesh, Delhi, Gujarat, Uttar Pradesh (both East & West including Uttaranchal), Haryana, Kerala, Rajasthan and Mumbai to Idea Cellular Towers Infrastructure Limited (ICTIL), a 100% subsidiary with an appointed date of 1st January, 2009. The said scheme is now pending for final approval of the Hon'ble High Court following the Shareholders and creditors approval during the quarter.

6. The Company has commenced operations in the telecom service area of Tamilnadu (excluding Chennai) on 25th May, 2009 and Chennai on 9th July, 2009.

7. As per the provisions of Finance (No. 2) Bill, 2009 read with section 294 of the Income Tax Act 1961, no provision for Fringe Benefit Tax has been made for the quarter.

8. In light of the above mentioned schemes of arrangements pending before respective High Courts, figures for the year ended 31st March, 2009 are unaudited.

9. Out of the proceeds of Rs. 729,448 lacs received from Preferential Issue of equity to TMI Mauritius Limited during August 2008, the balance amount of Rs. 107,147 lacs has been utilised completely during the quarter towards the specified objects of the issue.

10. The status of investors' complaints is as under:
    Opening – 0, Received – 48, Resolved – 48, Closing – 0

11. As per the transitional provisions given in the notification issued by Ministry of Corporate Affairs dated 31st March 2009, the Company had opted for the option of adjusting the exchange difference on long term foreign currency monetary items to the cost of the assets acquired out of these foreign currency monetary items. During the quarter the Company has decapitalised exchange difference amounting to Rs. 2,587 lacs on restatement of long term loans used for acquiring fixed assets. Due to this the profit for the quarter is lower by Rs. 2,623 lacs.

12. Previous period's figures have been regrouped and rearranged wherever necessary.

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

**Date : 23rd July, 2009**
**Place : Mumbai**

**Sanjeev Aga**
**Managing Director**