



October 24, 2013

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

Fax No. 022-26598237/38/8347/8348

Dear Sirs,

Sub: Publication of Un-audited Results for the second quarter and half year ended 30th September 2013 (Clause 41)

Ref: "Idea Cellular Limited" (Symbol: IDEA)

Pursuant to Clause 41 of the Listing Agreement, please find attached herewith Un-audited Financial Results of the Company for the second quarter and half year ended 30th September 2013, together with the Limited Review Report of the Statutory Auditors' thereon.

The aforesaid results have been taken on record by the Board of Directors of the Company at their meeting concluded just now.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,

For Idea Cellular Limited

**Pankaj Kapdeo
Company Secretary**

Encl: As above



Idea Cellular Ltd,
5th Floor "Windsor", Off C.S.T. Road, Kalina,
Santacruz (East), Mumbai 400 098, India

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 IDEA CELLULAR LIMITED Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011 Unaudited Financial Results for the quarter and six months ended 30-September-2013						
Part I (₹ in Lacs, except per share data)						
Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-13 Unaudited	30-Jun-13 Unaudited	30-Sep-12 Unaudited	30-Sep-13 Unaudited	30-Sep-12 Unaudited	31-Mar-13 Audited
Net Sales / Income from Operations	623,324	646,980	522,187	1,270,304	1,064,830	2,204,343
Other Operating Income	156	113	470	269	571	4,344
TOTAL REVENUE	623,480	647,093	522,657	1,270,573	1,065,401	2,208,687
Personnel Expenditure	31,051	27,234	25,189	58,285	49,867	100,383
Network Expenses & IT Outsourcing Cost	182,278	178,427	156,033	360,705	310,065	635,520
Licence & WPC Charges	69,590	74,645	56,473	144,235	116,644	247,525
Roaming & Access Charges	95,634	109,513	95,062	205,147	191,931	401,453
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	58,939	60,038	57,247	118,977	129,834	258,599
Depreciation & Amortisation	97,213	103,130	74,777	200,343	147,613	305,436
Other Expenditure	14,161	13,153	11,740	27,314	22,511	49,562
TOTAL EXPENDITURE	548,866	566,140	476,521	1,115,006	968,465	1,998,478
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	74,614	80,953	46,136	155,567	96,936	210,209
Other Income	-	-	-	-	-	-
PROFIT BEFORE FINANCE CHARGES AND TAX	74,614	80,953	46,136	155,567	96,936	210,209
Finance and Treasury Charges (Net)	15,670	18,177	17,896	33,847	41,563	81,345
PROFIT BEFORE TAX	58,944	62,776	28,240	121,720	55,373	128,864
Provision for Taxation (Net of MAT credit)	20,208	22,338	9,095	42,546	17,232	47,038
NET PROFIT AFTER TAX	38,736	40,438	19,145	79,174	38,141	81,826
Paid up Equity Share Capital (Face value ₹ 10 per share)	331,698	331,557	331,085	331,698	331,085	331,432
Reserves excluding Revaluation Reserve						1,070,558
Earnings Per Share for the period (₹)						
- Basic	1.17	1.22	0.58	2.39	1.15	2.47
- Diluted	1.17	1.22	0.58	2.38	1.15	2.47
Debt Service Coverage Ratio (DSCR) *				2.42		1.60
Interest Service Coverage Ratio (ISCR) **				7.75		5.48
* DSCR=Profit after Tax + Depreciation & Amortisation + Gross Finance Costs/(Gross Finance Costs+scheduled long term principal repayments excluding prepayments) ** ISCR=Profit after Tax + Depreciation & Amortisation + Gross Finance Costs/(Gross Finance Costs)						
Part II - Select Information for the quarter and six months ended 30-September-2013						
A. Particulars of Share Holding						
1. Public Shareholding						
- Number of Shares	1,796,298,989	1,794,892,089	1,790,166,724	1,796,298,989	1,790,166,724	1,793,642,719
- Percentage of Shareholdings	54.15%	54.14%	54.07%	54.15%	54.07%	54.12%
2. 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%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered						
- No. of shares	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	45.85%	45.86%	45.93%	45.85%	45.93%	45.88%
B. Investor Complaints						
	Quarter Ended 30-September-13					
Pending at the beginning of the quarter	0					
Received during the quarter	98					
Disposed off during the quarter	98					
Remaining unresolved at the end of the quarter	0					





IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
Unaudited Financial Results for the quarter and six months ended 30-September-2013

₹ In Lacs

Segmental Reporting

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-13 Unaudited	30-Jun-13 Unaudited	30-Sep-12 Unaudited	30-Sep-13 Unaudited	30-Sep-12 Unaudited	31-Mar-13 Audited
Segment Revenue						
Net Sales / Income from each segment						
Mobility	617,454	640,621	518,662	1,258,075	1,059,051	2,188,148
International Long Distance	11,875	12,046	8,849	23,921	15,980	38,308
Total	629,329	652,667	527,511	1,281,996	1,075,031	2,226,456
Less: Inter Segment Eliminations	(6,005)	(5,687)	(5,324)	(11,692)	(10,201)	(22,113)
Net sales / Income from operations	623,324	646,980	522,187	1,270,304	1,064,830	2,204,343
Segment Results						
Profit before Finance Charges and Tax from each segment						
Mobility	72,195	78,676	45,306	150,871	95,359	206,554
International Long Distance	2,419	2,277	830	4,696	1,577	3,655
Profit before Finance Charges and Tax	74,614	80,953	46,136	155,567	96,936	210,209
Less: Finance & Treasury Charges (Net)	15,670	18,177	17,896	33,847	41,563	81,345
Profit before tax	58,944	62,776	28,240	121,720	55,373	128,864
Capital Employed (Segment assets - Segment liabilities)						
Mobility	2,236,655	2,299,048	2,146,581	2,236,655	2,146,581	2,373,294
International Long Distance	2,249	1,996	1,701	2,249	1,701	2,604
Unallocated	588,196	500,802	408,059	588,196	408,059	423,218
Total	2,827,100	2,801,846	2,556,341	2,827,100	2,556,341	2,799,116



Notes

- The above unaudited 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 October 2013. Limited Review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
- On 8th January 2013, 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 ₹ 36,913 Lacs, 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 ₹ 174,437 Lacs.

In the opinion of Company, *inter-alia*, the above demands amounts to alteration of financial terms of the licenses issued in the past. The Company therefore, petitioned the Hon'ble High Court of Bombay, which directed DoT to respond and not to take any coercive action until next date of hearing.

- In the matter of transfer of licenses pursuant to amalgamation of erstwhile Spice Communications Limited (Spice) with the Company, the division bench of Hon'ble High Court of Delhi, vide its order passed on 17th October, 2012 had given further time to the DoT till 11th November 2012 to take final decision of transfer of licenses. Thereafter, DoT again filed another application, to further extend the period by three months. The said application of DoT was disposed off by Hon'ble Delhi High Court vide order dated 11th December 2012, wherein DoT was directed to convey the final decision by 5th January 2013. The final decision of the DoT in the matter is awaited.
- Statement of Assets and Liabilities :-

Particulars	₹ In Lacs	
	As at 30-Sep-13 Unaudited	As at 31-Mar-13 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	331,698	331,432
(b) Reserves and Surplus	1,150,756	1,070,558
Sub-total Shareholders' funds	1,482,454	1,401,990
2 Non-current liabilities		
(a) Long-term borrowings	1,044,814	1,057,440
(b) Deferred tax liabilities (net)	132,065	102,312
(c) Other long-term liabilities	131,526	82,664
(d) Long-term provisions	22,114	20,189
Sub-total non-current liabilities	1,330,519	1,262,605
3 Current liabilities		
(a) Short-term borrowings	2,858	70,504
(b) Trade Payables	243,976	243,158
(c) Other current liabilities	498,679	452,011
(d) Short-term provisions	5,444	12,397
Sub-total current liabilities	750,957	778,070
TOTAL - EQUITY AND LIABILITIES	3,563,930	3,442,665
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,660,720	2,678,197
(b) Non-current investments	163,771	163,771
(c) Long-term loans and advances	290,716	300,187
Sub-total non-current assets	3,115,207	3,142,155
2 Current assets		
(a) Current investments	80,875	92,960
(b) Inventories	5,016	5,451
(c) Trade receivables	84,044	91,568
(d) Cash and cash equivalents	200,918	11,574
(e) Short-term loans and advances	74,601	98,873
(f) Other current assets	3,269	84
Sub-total current assets	448,723	300,510
TOTAL - ASSETS	3,563,930	3,442,665

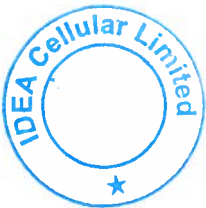


5. Previous period's figures have been regrouped and rearranged wherever necessary.

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

Date : 24th October 2013
Place : Mumbai

Himanshu Kapania
Himanshu Kapania
Managing Director



Company No. 1080201
CIN: U74900MH2005PLC000001

Part I Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-13 Unaudited	30-Jun-13 Unaudited	30-Sep-12 Unaudited	30-Sep-13 Unaudited	30-Sep-12 Unaudited	31-Mar-13 Audited
Net Sales / Income from Operations	631,518	653,437	530,683	1,284,955	1,080,832	2,240,744
Other Operating Income	808	440	717	1,248	937	5,021
TOTAL REVENUE	632,326	653,877	531,400	1,286,203	1,081,769	2,245,765
Cost of Trading Goods	4,797	3,496	6,193	8,293	11,513	23,184
Personnel Expenditure	34,820	30,734	27,785	65,554	55,186	112,253
Network Expense & IT Outsourcing Cost	158,617	154,357	134,486	312,974	268,541	553,606
Licence & WPC Charges	69,590	74,645	56,473	144,235	116,644	247,525
Roaming & Access Charges	95,634	109,513	95,062	205,147	191,931	401,453
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	56,359	58,777	56,068	115,136	127,082	251,876
Depreciation & Amortisation	107,949	113,532	85,255	221,481	168,501	347,777
Other Expenditure	15,358	14,721	13,080	30,079	25,065	55,414
TOTAL EXPENDITURE	543,124	559,775	474,402	1,102,899	964,463	1,993,088
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	89,202	94,102	56,998	183,304	117,306	252,677
Other Income	-	-	-	-	-	-
PROFIT BEFORE FINANCE CHARGES AND TAX	89,202	94,102	56,998	183,304	117,306	252,677
Finance and Treasury Charges (Net)	19,490	22,106	21,638	41,596	48,339	94,945
PROFIT BEFORE TAX	69,712	71,996	35,360	141,708	68,967	157,732
Provision for Taxation (Net of MAT credit)	24,951	25,725	11,356	50,676	21,549	56,639
NET PROFIT AFTER TAX	44,761	46,271	24,004	91,032	47,418	101,093
Paid up Equity Share Capital (Face value ₹ 10 per share)	331,698	331,557	331,085	331,698	331,085	331,432
Reserves excluding Revaluation Reserve						1,098,904
Earnings Per Share for the period (₹)						
- Basic	1.35	1.40	0.73	2.75	1.43	3.05
- Diluted	1.35	1.39	0.72	2.74	1.43	3.05

Part II - Select Information for the quarter and six months ended 30-September-2013
A. Particulars of Share Holding

1. Public Shareholding						
-Number of Shares	1,796,298,989	1,794,892,089	1,790,166,724	1,796,298,989	1,790,166,724	1,793,642,719
-Percentage of Shareholdings	54.15%	54.14%	54.07%	54.15%	54.07%	54.12%
2. 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%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered						
- No. of shares	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047	1,520,679,047
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	45.85%	45.86%	45.93%	45.85%	45.93%	45.88%

B. Investor Complaints
Quarter ended 30-September-13

Pending at the beginning of the quarter	0
Received during the quarter	98
Disposed off during the quarter	98
Remaining unresolved at the end of the quarter	0





IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
Unaudited Consolidated Financial Results for the quarter and six months ended 30-September-2013

₹ Lacs

Segmental Reporting

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-13 Unaudited	30-Jun-13 Unaudited	30-Sep-12 Unaudited	30-Sep-13 Unaudited	30-Sep-12 Unaudited	31-Mar-13 Audited
Segment Revenue						
Net Sales / Income from each segment						
Mobility	623,101	644,772	525,636	1,267,873	1,071,925	2,214,796
International Long Distance	11,875	12,046	8,849	23,921	15,980	38,308
Passive Infrastructure	61,074	61,338	56,022	122,412	108,745	234,874
Total	696,050	718,156	590,507	1,414,206	1,196,650	2,487,978
Less: Inter Segment Eliminations	(64,532)	(64,719)	(59,824)	(129,251)	(115,818)	(247,234)
Net Sales / Income from Operations	631,518	653,437	530,683	1,284,955	1,080,832	2,240,744
Segment Results						
Profit before Finance Charges and Tax from each segment						
Mobility	72,830	77,844	45,248	150,674	95,378	207,790
International Long Distance	2,419	2,277	830	4,696	1,577	3,655
Passive Infrastructure	13,953	13,981	10,920	27,934	20,351	41,232
Profit before Finance Charges and Tax	89,202	94,102	56,998	183,304	117,306	252,677
Less: Finance & Treasury Charges (Net)	19,490	22,106	21,638	41,596	48,339	94,945
Profit before tax	69,712	71,996	35,360	141,708	68,967	157,732
Capital Employed (Segment Assets - Segment Liabilities)						
Mobility	2,220,107	2,282,585	2,144,500	2,220,107	2,144,500	2,340,523
International Long Distance	2,249	1,996	1,701	2,249	1,701	2,604
Passive Infrastructure	358,109	366,677	302,619	358,109	302,619	310,850
Unallocated	490,309	395,221	257,316	490,309	257,316	292,733
Total	3,070,774	3,046,479	2,706,136	3,070,774	2,706,136	2,946,710



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 October 2013. Limited Review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
2. The consolidated financial results have been prepared in accordance with Accounting Standard – 21 on "Consolidated Financial Statements" and Accounting Standard – 27 on "Financial Reporting of Interests in Joint Ventures". Financial results of the following subsidiaries viz. Idea Cellular Services Limited, Idea Cellular Infrastructure Services Limited, Idea Telesystems Limited, Idea Mobile Commerce Services Limited and Aditya Birla Telecom Limited (ABTL) & its Joint Venture Indus Towers Limited, have been consolidated.
3. On 8th January 2013, 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 ₹ 36,913 Lacs, 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 ₹ 174,437 Lacs.

In the opinion of Company, *inter-alia*, the above demands amounts to alteration of financial terms of the licenses issued in the past. The Company therefore, petitioned the Hon'ble High Court of Bombay, which directed DoT to respond and not to take any coercive action until next date of hearing.

4. In the matter of transfer of licenses pursuant to amalgamation of erstwhile Spice Communications Limited (Spice) with the Company, the division bench of Hon'ble High Court of Delhi, vide its order passed on 17th October, 2012 had given further time to the DoT till 11th November 2012 to take final decision of transfer of licenses. Thereafter, DoT again filed another application, to further extend the period by three months. The said application of DoT was disposed off by Hon'ble Delhi High Court vide order dated 11th December 2012, wherein DoT was directed to convey the final decision by 5th January 2013. The final decision of the DoT in the matter is awaited.

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

₹ Lacs

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-13 Unaudited	30-Jun-13 Unaudited	30-Sep-12 Unaudited	30-Sep-13 Unaudited	30-Sep-12 Unaudited	31-Mar-13 Audited
Total Revenues	623,480	647,093	522,657	1,270,573	1,065,401	2,208,687
Profit before Tax	58,944	62,776	28,240	121,720	55,373	128,864
Net Profit after Tax	38,736	40,438	19,145	79,174	38,141	81,826



6. Statement of Assets and Liabilities :-

		₹ In Lacs	
Particulars	As at 30-Sep-13 Unaudited	As at 31-Mar-13 Audited	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	331,698	331,432	
(b) Reserves and Surplus	1,234,161	1,098,904	
Sub-total Shareholders' funds	1,565,859	1,430,336	
Compulsorily Convertible Preference Shares (issued by Subsidiary Company)	193	193	
2 Non-current liabilities			
(a) Long-term borrowings	1,140,235	1,180,472	
(b) Deferred tax liabilities (net)	158,568	111,803	
(c) Other long-term liabilities	90,561	79,461	
(d) Long-term provisions	49,910	31,421	
Sub-total non-current liabilities	1,439,274	1,403,157	
3 Current liabilities			
(a) Short-term borrowings	6,639	45,853	
(b) Trade Payables	257,915	268,711	
(c) Other current liabilities	546,082	477,073	
(d) Short-term provisions	5,571	12,485	
Sub-total current liabilities	816,207	804,122	
TOTAL - EQUITY AND LIABILITIES	3,821,533	3,637,808	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	3,033,338	3,003,499	
(b) Goodwill	612	612	
(c) Long-term loans and advances	319,074	304,792	
Sub-total non-current assets	3,353,024	3,308,903	
2 Current assets			
(a) Current investments	87,825	102,802	
(b) Inventories	8,542	7,264	
(c) Trade receivables	85,331	96,008	
(d) Cash and cash equivalents	203,159	14,291	
(e) Short-term loans and advances	80,384	108,453	
(f) Other current assets	3,268	87	
Sub-total current assets	468,509	328,905	
TOTAL - ASSETS	3,821,533	3,637,808	

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

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

Date : 24th October 2013
Place : Mumbai

Himanshu Kapania
Himanshu Kapania
Managing Director



2A - 1st floor
1A, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF IDEA CELLULAR LIMITED

1. We have reviewed the accompanying statement of "Unaudited Financial Results for the quarter and six months ended 30-September-2013" ("the Statement") of **IDEA CELLULAR LIMITED** ("the Company") for the quarter and six months ended 30th September 2013, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 2 to the Statement. The DoT has issued demand notices dated 8th January 2013 towards one time spectrum charges for spectrum held by the Company beyond 6.2 Mhz for period from 1st July 2008 to 31st December 2012 amounting to Rs. 36,913 Lakhs and beyond 4.4 Mhz for period from 1st January 2013 till the expiry of the license amounting to Rs. 174,437 Lakhs in the respective telecom service areas. In the opinion of the Company, inter-alia, the above demand amounts to alteration of financial terms of the licenses issued in the past. The Company therefore filed a petition before the Hon'ble High Court of Bombay, which directed DoT to respond and not to take any coercive action until next date of hearing.

The financial impact of the abovementioned matter is dependent upon the outcome of the petition filed by Company in the Hon'ble High Court of Bombay and therefore no effect for the one time spectrum charges has been given in these Financial Results. Our conclusion is not qualified in respect of this matter.

5. We draw attention to Note 3 to the Statement. The Division Bench of the Hon'ble High Court of Delhi on 13th July 2012 has reaffirmed High Court Order dated 5th February 2010 and 4th July 2011 sanctioning the Scheme of Amalgamation of Spice Communications Limited (Spice) with



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the Company. Further the Division Bench of the Hon'ble High Court of Delhi has also pronounced that the Department of Telecommunications (DoT) has to take decision regarding transfer of licenses held by erstwhile Spice to the Company arising out of amalgamation within a period of three months (which had been extended to 5th January 2013 vide order dated 11th December 2012) and dispute, if any, between the Company and DoT related to transfer of licenses should be referred to Hon'ble TDSAT for resolution.

The impact, if any, on the Company is dependent upon the steps to be taken by DoT in this regard. Our conclusion is not qualified in respect of this matter.

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30th September 2013, from the details furnished by the Management and the Registrars respectively.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 117 366W)



Khurshed Pastakia
Partner
(Membership No: 31544)

Mumbai: 24th October 2013

Deloitte Haskins & Sells

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF IDEA CELLULAR LIMITED

1. We have reviewed the accompanying statement of "Unaudited Consolidated Financial Results for the quarter and six months ended 30-September-2013" (the Statement) of **Idea Cellular Limited** ("the Company"), its **Subsidiaries** and **Jointly controlled entity** (collectively referred as "the Group") for the quarter and six months ended 30th September 2013 being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 8 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - a. Idea Cellular Limited (ICL) (Holding Company)
 - b. Idea Cellular Services Limited (100% subsidiary of ICL)
 - c. Idea Cellular Infrastructure Services Limited (100% subsidiary of ICL)
 - d. Aditya Birla Telecom Limited (ABTL) (100% subsidiary of ICL)
 - e. Idea Telesystems Limited (100% subsidiary of ICL)
 - f. Idea Mobile Commerce Services Limited (100% subsidiary of ICL)
 - g. Indus Towers Limited (Jointly controlled entity of ABTL)
4. We did not review the interim financial statements of Indus Towers Limited included in the consolidated financial results, whose interim financial statements reflect the Group's share of total assets of Rs. 483,389 lakhs as at 30th September 2013, Income from operations of Rs. 55,195 lakhs and Rs. 109,677 lakhs for the quarter and six months ended 30th September 2013, respectively and profit after tax of Rs. 4,914 lakhs and Rs. 10,115 lakhs for the quarter and six months ended 30th September 2013, respectively, as considered in the consolidated financial results. These interim financial statements have been audited by another auditor whose report has been furnished to us by the Management, and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on the report of such other auditor.
5. Based on our review conducted as stated above and based on the consideration of the report of the other auditor referred to in paragraph 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock



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Exchanges including, the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 3 to the Statement. The DoT has issued demand notices dated 8th January 2013 towards one time spectrum charges for spectrum held by the Company beyond 6.2 Mhz for period from 1st July 2008 to 31st December 2012 amounting to Rs. 36,913 Lakhs and beyond 4.4 Mhz for period from 1st January 2013 till the expiry of the license amounting to Rs. 174,437 Lakhs in the respective telecom service areas. In the opinion of the Company, inter-alia, the above demand amounts to alteration of financial terms of the licenses issued in the past. The Company therefore filed a petition before the Hon'ble High Court of Bombay, which directed DoT to respond and not to take any coercive action until next date of hearing.

The financial impact of the abovementioned matter is dependent upon the outcome of the petition filed by Company in the Hon'ble High Court of Bombay and therefore no effect for the one time spectrum charges has been given in these Financial Results. Our conclusion is not qualified in respect of this matter.

7. We draw attention to Note 4 to the Statement. The Division Bench of the Hon'ble High Court of Delhi on 13th July 2012 has reaffirmed High Court Order dated 5th February 2010 and 4th July 2011 sanctioning the Scheme of Amalgamation of Spice Communications Limited (Spice) with the Company. Further the Division Bench of the Hon'ble High Court of Delhi has also pronounced that the Department of Telecommunications (DoT) has to take decision regarding transfer of licenses held by erstwhile Spice to the Company arising out of amalgamation within a period of three months (which had been extended to 5th January 2013 vide order dated 11th December 2012) and dispute, if any, between the Company and DoT related to transfer of licenses should be referred to Hon'ble TDSAT for resolution.

The impact, if any, on the Company is dependent upon the steps to be taken by DoT in this regard. Our conclusion is not qualified in respect of this matter.

8. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to the investor complaints disclosed in Part II - Select Information for the quarter ended 30th September 2013 from the details furnished by the Management and the Registrars respectively.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 117 366W)



Khurshed Pastakia
Partner

Membership No:31544

Mumbai: 24th October, 2013



Media Release

Mumbai – October 24, 2013

Idea Cellular announces un-audited results for the Second Quarter (Q2) and Half Year ended September 30, 2013

Highlights – Q2 FY14

- Idea – Standalone¹ – Revenue Rs. 63,170mn, EBITDA Rs. 17,430mn, PAT Rs. 3,985mn
- Idea – Consolidated² – Revenue Rs. 63,233mn, EBITDA Rs. 19,715mn, PAT Rs. 4,476mn

	Idea Standalone ¹				Idea Consolidated ²			
	Q2FY14	Q1FY14	H1FY14	H1FY13	Q2FY14	Q1FY14	H1FY14	H1FY13
Revenue - Established Service Areas ³	59,853	61,965	121,818	95,878				
Revenue - New Service Areas ⁴	3,317	3,390	6,707	12,985				
Total Revenue	63,170	65,355	128,525	108,862	63,233	65,388	128,620	108,177
EBITDA - Established Service Areas ³	18,689	19,750	38,439	28,952				
EBITDA - New Service Areas ⁴	(1,259)	(1,314)	(2,573)	(3,448)				
Total EBITDA	17,430	18,436	35,866	25,504	19,715	20,763	40,478	28,581
EBITDA% - Established Service Areas ³	31.2%	31.9%	63.1%	30.2%				
EBITDA% - New Service Areas ⁴	-37.9%	-38.8%	-76.7%	-26.6%				
Total EBITDA%	27.6%	28.2%	27.9%	23.4%	31.2%	31.8%	31.5%	26.4%
Depreciation & Amortisation	9,811	10,407	20,218	15,567	10,795	11,353	22,148	16,850
EBIT	7,619	8,030	15,649	9,937	8,920	9,410	18,330	11,730
Interest and Financing Cost (Net)	1,575	1,832	3,407	4,201	1,949	2,211	4,160	4,834
Dividend from Indus	-	838	838	1,543	-	-	-	-
PBT	6,044	7,036	13,080	7,280	6,971	7,199	14,171	6,896
PAT	3,985	4,829	8,813	5,500	4,476	4,627	9,103	4,742
Cash Profit ⁵	14,556	17,438	31,993	22,816	16,165	18,264	34,429	23,379

Note: Mumbai and Bihar service areas have been included in Established Service Areas from Q1FY14, previous quarters figures have not been restated.

With increasing proportion of rural subscribers, the seasonal slowdown in the second quarter has become more pronounced resulting in sharp contraction in the 'Voice Minutes of Use' by 5.8% to 138.8 billion minutes compared to 147.3 billion minutes in Q1FY14.

The long term business trends remain robust and company is on course of its mission of consistent, competitive, responsible and profitable growth. This quarter Idea standalone revenue has grown by 18.1% on YoY basis to Rs. 63,170 million against Rs. 53,481 million revenue in Q2FY13. The company further strengthened its 'Revenue Market Share' to 16.2% and 'VLR subscriber Market Share' to 16.7% in Q1FY14, an improvement of over 1% in one year. Idea continues to invest in long term value creators – launched 4,312 new sites (2G+3G) to reach network site EoP of 114,001 sites (2G+3G) and expanded optical fibre network to 77,000 km. In spite of higher network rollout, Idea is pleased to record sharp YoY standalone EBITDA growth of 38.2%.

The 'Voice Minutes' expansion by 10.5% on YoY basis from 125.6 billion minutes in Q2FY13 was ably supported by annual active Idea customer addition of 13.1 million, recording industry highest incremental VLR subscriber share@ 39.5% (July'12 to July'13).



With company clamping down on promotional minutes for 'New and Existing Customers', the 'Average Realised Rate per Minute' improved over the year by 3.4 paisa/minute (8.3%) to 44.7 paisa/minute. The 'Value Added Services' (VAS) contribution also increased to 16.1% (15.6% in Q2FY13) further improving overall ARPM.

The VAS services growth is primarily led by higher 'Mobile Data' adoption. The Data revenue as a % of 'Service Revenue' improved by 3.3% on YoY basis to 8.7%. With 14.7 million additional Idea subscribers initiating mobile data usage, EoP of data subscribers increased to 33.6 million (2G+3G). The blended per user data usage grew to 178 Megabytes, thereby data volume exploded @99.6% to 17.5 billion Megabytes in Q2FY14 over last year. However, the realised rate (ARMB) is under competitive pressure falling by 1.0 paisa per MB (3.2%) on YoY basis to 31.0 paisa per MB.

In comparison, the 'Non Data VAS' revenue as a % of 'Service Revenue' has fallen to 7.4%, drop of 2.8% contribution over the year. The 'Non Data VAS' services are under pressure due to TRAI new regulation of double confirmation and threat emerging from free messenger & chat 'OTT' applications/services.

The company remains focused on efficient cost management with overall 'Subscriber Acquisition and Marketing Costs' reduction by 1.6% on YoY basis, primarily due to lower blended subscribers churn at 5.3% in Q2FY14 vs 10.1% in Q2FY13.

The revenue growth and scale benefit translated into healthy standalone EBITDA margin of 27.6%, YoY improvement by 4.0%. This helped company generate Cash Profit of Rs. 14,556 million, a growth of 18.2% over Q2FY13, further strengthening Idea's Balance Sheet.

The 'Net Interest & Finance Cost' was lower by Rs. 257 million at Rs. 1,575 million. Company's Net Debt further fell from Rs. 102,199 million in Q1FY14 to Rs. 92,864 million in Q2FY14, helping 'Net Debt to Annualised EBITDA' ratio reach enviable 1.33.

The double bottom line drivers Voice and Data Business, helped Idea reach a standalone PAT to Rs. 3,985 million, 13.2% growth on Q2FY13 PAT of Rs. 3,519 million (despite including Rs. 1,543 million dividend from Indus).

At consolidated level Idea revenue including 16% Indus contribution has grown by 19.0% on YoY basis and consolidated EBITDA by 38.6% to Rs. 19,715 million in Q2FY14. The consolidated EBITDA margin of 31.2% is a YoY improvement of 4.4%. The consolidated PAT of Rs. 4,476 million grew by 86.5% compared to Q2FY13 PAT of Rs. 2,400 million.

As competitive intensity declines and overcapacity phase comes to an inevitable end, visibility of spectrum quantum and pricing improves, Idea expects to further consolidate its position in the telecom voice and data market.

Notes:

1. Idea Standalone represents Idea, and its 100% subsidiaries. Effectively, this encompasses all operations, excluding the Joint Venture i.e. Indus.
2. Idea Consolidated represents Idea Standalone and proportionate consolidation of Indus (@16%).
3. Established Service Areas represent 15 service areas namely Maharashtra & Goa, Gujarat, Andhra Pradesh, Madhya Pradesh & Chhattisgarh, Delhi, Kerala, Haryana, Uttar Pradesh West & Uttaranchal, Uttar Pradesh East, Rajasthan, Himachal Pradesh, Punjab, Karnataka as well as Mumbai and Bihar service areas from Q1FY14 onwards. For FY13 Established Service Areas were 13, not including Mumbai and Bihar.
4. New Service Areas represent 7 service areas of Orissa, Tamil Nadu, J&K, Kolkata, West Bengal, Assam and North East from Q1FY14 onwards. For FY13 New Service Areas were 9, including Mumbai and Bihar.
5. Cash Profit is calculated as summation of PAT, Depreciation & Amortisation, charge on account of ESOPs and Deferred tax, for the relevant period.
6. Figures for past periods have been regrouped, wherever necessary.

**About Idea Cellular Ltd.**

Idea Cellular is the third largest wireless operator in India with a Revenue Market Share of 16.2% (Q1FY14). Idea is listed on the National Stock Exchange (NSE), and the Bombay Stock Exchange (BSE) in India. Idea is part of the Aditya Birla Group, India's first truly multinational group. The group operates in 36 countries, is anchored by an extraordinary force of over 136,000 employees belonging to 42 nationalities, and derives over 50% of its revenues from operations outside India.