


**IDEA CELLULAR LIMITED**

 Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011  
 Unaudited Consolidated Financial Results for the Quarter ended 31-December-2009

(Rs in Lacs, except per share data)

Particulars	Quarter Ended		Nine Months Ended		Full Year Ended
	31-Dec-09 Unaudited	31-Dec-08 Unaudited	31-Dec-09 Unaudited	31-Dec-08 Unaudited	31-Mar-09 Audited
Net Sales / Income from Operations	313,582	272,856	907,889	720,122	1,013,129
Other Operating Income	1,365	194	2,039	1,070	2,309
<b>TOTAL REVENUE</b>	<b>314,947</b>	<b>273,050</b>	<b>909,928</b>	<b>721,192</b>	<b>1,015,438</b>
Increase / (Decrease) in stock in trade *	-	-	-	-	-
Consumption of raw material *	-	-	-	-	-
Cost of Trading Goods	745	522	2,219	769	1,479
Personnel Expenditure	17,843	14,573	48,928	38,020	52,450
Network Operating Expenditure	79,366	60,549	230,562	142,960	210,783
Licence & WPC charges	34,523	29,833	101,405	80,002	112,393
Roaming & Access Charges	45,328	50,827	129,373	133,101	184,421
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	42,411	35,675	111,405	93,109	128,435
Depreciation & Amortisation	51,305	39,373	144,824	97,182	140,279
Other Expenditure	13,317	11,382	37,677	30,859	41,833
<b>TOTAL EXPENDITURE</b>	<b>284,838</b>	<b>242,734</b>	<b>806,393</b>	<b>616,002</b>	<b>872,073</b>
<b>PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX</b>	<b>30,109</b>	<b>30,316</b>	<b>103,535</b>	<b>105,190</b>	<b>143,365</b>
Other Income	-	55	3,169	85	-
<b>PROFIT BEFORE FINANCE CHARGES AND TAX</b>	<b>30,109</b>	<b>30,371</b>	<b>106,704</b>	<b>105,275</b>	<b>143,365</b>
Finance and Treasury Charges (Net)	9,379	8,736	28,643	38,967	49,452
<b>PROFIT BEFORE TAX</b>	<b>20,730</b>	<b>21,635</b>	<b>78,061</b>	<b>66,308</b>	<b>93,913</b>
Provision for Taxation (Net of MAT credit)	3,719	(310)	9,328	3,647	5,755
<b>NET PROFIT AFTER TAX</b>	<b>17,011</b>	<b>21,945</b>	<b>68,733</b>	<b>62,661</b>	<b>88,158</b>
Paid up Equity Share Capital ( Face value Rs. 10 per share )	310,010	310,010	310,010	310,010	310,010
Reserves excluding Revaluation Reserve					1,014,506
EPS for the period ( Rupees)					
- Basic	0.55	0.71	2.22	2.18	3.01
- Diluted	0.55	0.71	2.22	2.18	3.01
Public Shareholding					
-Number of Shares	1,579,649,495	1,577,157,997	1,579,649,495	1,577,157,997	1,577,157,997
-Percentage of Shareholdings	50.95%	50.87%	50.95%	50.87%	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%		0.00%
- Percentage of shares (as a % of the total share capital of the Company)	0.00%		0.00%		0.00%
b) Non-encumbered					
- No. of shares	1,520,445,714		1,520,445,714		1,522,937,212
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%		100.00%		100.00%
- Percentage of shares (as a % of the total share capital of the Company)	49.05%		49.05%		49.13%

\* These items are not applicable



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Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011  
 Unaudited Consolidated Financial Results for the Quarter ended 31-December-2009

Segmental Reporting

(Rs in Lacs)

Particulars	Quarter Ended		Nine Months Ended		Full Year Ended
	31-Dec-09 Unaudited	31-Dec-08 Unaudited	31-Dec-09 Unaudited	31-Dec-08 Unaudited	31-Mar-09 Audited
<b>Segment Revenue</b>					
Net Sales / Income from each segment					
Mobility	312,345	272,959	904,737	719,893	1,013,447
Long Distance	36,381	19,938	85,797	47,247	71,298
Passive Infrastructure	24,810	2,279	69,275	3,147	24,977
<b>Total</b>	<b>373,536</b>	<b>295,176</b>	<b>1,059,809</b>	<b>770,287</b>	<b>1,109,722</b>
Less: Inter Segment Eliminations	(59,954)	(22,320)	(151,920)	(50,165)	(96,593)
<b>Net Sales / Income from Operations</b>	<b>313,582</b>	<b>272,856</b>	<b>907,889</b>	<b>720,122</b>	<b>1,013,129</b>
<b>Segment Results</b>					
Profit/(Loss) before Finance Charges and Tax from each segment					
Mobility	9,831	28,641	63,182	103,197	134,394
Long Distance	17,537	4,271	35,250	5,776	11,822
Passive Infrastructure	2,741	(2,541)	8,272	(3,698)	(2,851)
<b>Profit before Finance Charges and Tax</b>	<b>30,109</b>	<b>30,371</b>	<b>106,704</b>	<b>105,275</b>	<b>143,365</b>
Less: Finance & Treasury Charges (Net)	9,379	8,736	28,643	38,967	49,452
<b>Profit before tax</b>	<b>20,730</b>	<b>21,635</b>	<b>78,061</b>	<b>66,308</b>	<b>93,913</b>
<b>Capital Employed</b> (Segment Assets - Segment Liabilities)					
Mobility			1,394,018	1,514,295	1,363,739
Long Distance			56,487	6,827	22,538
Passive Infrastructure			332,457	61,745	264,749
Unallocated			372,321	860,191	578,028
<b>Total</b>			<b>2,155,283</b>	<b>2,443,058</b>	<b>2,229,054</b>

## 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 at their meeting held on 21<sup>st</sup> January, 2010. 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 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.
3. A Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 to de-merge the Unified Access Services License (UASL) of Bihar (including Jharkhand) Service Area and certain other assets and liabilities of Aditya Birla Telecom Ltd (a wholly owned subsidiary) and merge them into the Company with an appointed date of 1<sup>st</sup> April 2009 was filed with the Hon’ble High Courts of Gujarat and Mumbai. The scheme was approved by the Hon’ble High Court of Gujarat on 2<sup>nd</sup> December 2009 but is pending for approval by the Hon’ble High Court of Mumbai. No effect to the scheme has been given in these results.
4. Following the approval of the shareholders and creditors of the Company to the scheme of amalgamation of Spice Communications Limited (Spice) with the Company vide court convened meetings held on 4<sup>th</sup> September 2009, the Hon’ble High Court of Gujarat has approved the scheme on 26<sup>th</sup> November 2009 and the matter is listed before Hon’ble High Court of Delhi. The appointed date of the scheme will be the effective date. The Company currently holds 41.09% in Spice.
5. The scheme of arrangement for de-merging the UAS licenses of Punjab and Karnataka is currently pending before the Hon’ble High Court of Gujarat.
6. The Company has become a Pan India operator after commencement of operations in the remaining telecom service areas of West Bengal & Kolkata, Assam and North East on 27<sup>th</sup> October, 23<sup>rd</sup> November and 17<sup>th</sup> December 2009 respectively.
7. On 22<sup>nd</sup> December 2009, the ESOS Compensation Committee of the Company has granted 6,918,750 Stock Options at an exercise price of Rs. 57.55 per share to eligible employees. On the same day, the ESOS Compensation Committee of the Company also modified the price of Stock Options under the earlier tranches from Rs. 112.57 / Rs. 84.30 to Rs. 39.30 / Rs. 45.55 per option respectively. In line with the guidance note on accounting for Employee Share based payments issued by ICAI, an additional employee cost of Rs. 1,793 lacs for modification in price and options exercisable has been recognised during the quarter.
8. The status of investors’ complaints is as under:  
Opening – 0, Received – 69, Resolved – 69, Closing – 0

9. As per the transitional provisions given in the notification issued by Ministry of Corporate Affairs dated 31<sup>st</sup> March 2009, under AS-11, 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 and nine months ended, the Company has de-capitalised exchange difference amounting to Rs. 1,828 lacs and Rs. 6,508 lacs on restatement of long term loans used for acquiring fixed assets. Due to this the profit for the quarter and nine months ended is lower by Rs. 1,800 lacs and Rs. 6,541 lacs.
10. Previous period's figures have been regrouped and rearranged wherever necessary.

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

**Date : 21<sup>st</sup> January 2010**  
**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-2009**

(Rs in Lacs, except per share data)

Particulars	Quarter ended		Nine Months ended		Full Year Ended
	31-Dec-09 Unaudited	31-Dec-08 Unaudited	31-Dec-09 Unaudited	31-Dec-08 Unaudited	31-Mar-09 Audited
Net Sales / Income from Operations	291,157	260,447	845,251	707,382	985,708
Other Operating Income	1,197	143	1,770	1,017	2,158
<b>TOTAL REVENUE</b>	<b>292,354</b>	<b>260,590</b>	<b>847,021</b>	<b>708,399</b>	<b>987,866</b>
Increase / (Decrease) in stock in trade *	-	-	-	-	-
Consumption of raw material *	-	-	-	-	-
Cost of Trading Goods	-	521	3	768	1,896
Personnel Expenditure	15,567	12,702	42,347	34,754	46,769
Network Operating Expenditure	81,586	54,747	235,865	137,401	207,616
Licence & WPC charges	32,402	28,613	95,713	78,782	109,590
Roaming & Access Charges	42,682	49,031	122,687	131,305	181,588
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	38,997	33,089	102,120	91,156	124,114
Depreciation & Amortisation	37,740	34,495	107,794	91,724	124,286
Other Expenditure	11,597	10,402	32,597	29,008	38,248
<b>TOTAL EXPENDITURE</b>	<b>260,571</b>	<b>223,600</b>	<b>739,126</b>	<b>594,898</b>	<b>834,107</b>
<b>PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX</b>	<b>31,783</b>	<b>36,990</b>	<b>107,895</b>	<b>113,501</b>	<b>153,759</b>
Other Income	-	55	3,169	85	-
<b>PROFIT BEFORE FINANCE CHARGES AND TAX</b>	<b>31,783</b>	<b>37,045</b>	<b>111,064</b>	<b>113,586</b>	<b>153,759</b>
Finance and Treasury Charges (Net)	5,851	6,874	20,487	36,999	45,073
<b>PROFIT BEFORE TAX</b>	<b>25,932</b>	<b>30,171</b>	<b>90,577</b>	<b>76,587</b>	<b>108,686</b>
Provision for Taxation (Net of MAT credit)	4,094	1,770	9,251	6,193	8,565
<b>NET PROFIT AFTER TAX</b>	<b>21,838</b>	<b>28,401</b>	<b>81,326</b>	<b>70,394</b>	<b>100,121</b>
Paid up Equity Share Capital ( Face value Rs. 10 per share )	310,010	310,010	310,010	310,010	310,010
Reserves excluding Revaluation Reserve					817,609
<b>EPS for the period ( Rupees)</b>					
- Basic	0.70	0.92	2.62	2.45	3.42
- Diluted	0.70	0.92	2.62	2.45	3.42
Public Shareholding					
- Number of Shares	1,579,649,495	1,577,157,997	1,579,649,495	1,577,157,997	1,577,157,997
- Percentage of Shareholdings	50.95%	50.87%	50.95%	50.87%	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	1,520,445,714		1,520,445,714		1,522,937,212
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%		100.00%		100.00%
- Percentage of shares (as a % of the total share capital of the Company)	49.05%		49.05%		49.13%

\* These items are not applicable



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**Segmental Reporting**

( Rs in Lacs)

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	31-Dec-09 Unaudited	31-Dec-08 Unaudited	31-Dec-09 Unaudited	31-Dec-08 Unaudited	31-Mar-09 Audited
<b>Segment Revenue</b>					
Net Sales / Income from each segment					
Mobility	290,424	261,800	845,505	708,735	988,003
Long distance	34,873	19,294	81,761	46,603	71,107
<b>Total</b>	<b>325,297</b>	<b>281,094</b>	<b>927,266</b>	<b>755,338</b>	<b>1,059,110</b>
Less: Inter Segment Eliminations	(34,140)	(20,647)	(82,015)	(47,956)	(73,402)
<b>Net sales / Income from operations</b>	<b>291,157</b>	<b>260,447</b>	<b>845,251</b>	<b>707,382</b>	<b>985,708</b>
<b>Segment Results</b>					
Profit / (Loss) before Finance Charges and Tax from each segment					
Mobility	14,344	33,149	76,382	108,185	142,093
Long distance	17,439	3,896	34,682	5,401	11,666
<b>Profit before Finance Charges and Tax</b>	<b>31,783</b>	<b>37,045</b>	<b>111,064</b>	<b>113,586</b>	<b>153,759</b>
Less: Finance & Treasury Charges (Net)	5,851	6,874	20,487	36,999	45,073
<b>Profit before tax</b>	<b>25,932</b>	<b>30,171</b>	<b>90,577</b>	<b>76,587</b>	<b>108,686</b>
<b>Capital Employed</b>					
(Segment assets - Segment liabilities)					
Mobility			1,077,822	1,155,549	1,059,989
Long distance			55,156	5,401	20,481
Unallocated			782,004	979,428	821,162
<b>Total</b>			<b>1,914,982</b>	<b>2,140,378</b>	<b>1,901,632</b>

## Notes

1. The above unaudited financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their meeting held on 21<sup>st</sup> January, 2010. Limited Review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
2. A Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 to de-merge the Unified Access Services License (UASL) of Bihar (including Jharkhand) Service Area and certain other assets and liabilities of Aditya Birla Telecom Ltd (a wholly owned subsidiary) and merge them into the Company with an appointed date of 1<sup>st</sup> April 2009 was filed with the Hon'ble High Courts of Gujarat and Mumbai. The scheme was approved by the Hon'ble High Court of Gujarat on 2<sup>nd</sup> December 2009 but is pending for approval by the Hon'ble High Court of Mumbai. No effect to the scheme has been given in these results.
3. Following the approval of the shareholders and creditors of the Company to the scheme of amalgamation of Spice Communications Limited (Spice) with the Company vide court convened meetings held on 4<sup>th</sup> September 2009, the Hon'ble High Court of Gujarat has approved the scheme on 26<sup>th</sup> November 2009 and the matter is listed before Hon'ble High Court of Delhi. The appointed date of the scheme will be the effective date. The Company currently holds 41.09% in Spice.
4. The scheme of arrangement for de-merging the UAS licenses of Punjab and Karnataka is currently pending before the Hon'ble High Court of Gujarat.
5. The Company has become a Pan India operator after commencement of operations in the remaining telecom service areas of West Bengal & Kolkata, Assam and North East on 27<sup>th</sup> October, 23<sup>rd</sup> November and 17<sup>th</sup> December 2009 respectively.
6. On 22<sup>nd</sup> December 2009, the ESOS Compensation Committee of the Company has granted 6,918,750 Stock Options at an exercise price of Rs. 57.55 per share to eligible employees. On the same day, the ESOS Compensation Committee of the Company also modified the price of Stock Options under the earlier tranches from Rs. 112.57 / Rs. 84.30 to Rs. 39.30 / Rs. 45.55 per option respectively. In line with the guidance note on accounting for Employee Share based payments issued by ICAI, an additional employee cost of Rs. 1,793 lacs for modification in price and options exercisable has been recognised during the quarter.
7. The status of investors' complaints is as under:  
Opening – 0, Received – 69, Resolved – 69, Closing – 0
8. As per the transitional provisions given in the notification issued by Ministry of Corporate Affairs dated 31<sup>st</sup> March 2009, under AS-11, 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 this quarter and nine months ended, Company has de-capitalised exchange difference amounting to Rs 1,142 lacs, and Rs 3,587 lacs. Due to this the profit for the quarter and nine months ended is lower by Rs. 1,131 lacs and Rs. 3,598 lacs.
9. Figures for the current period are not comparable with that of the previous period due to the de-merger of passive infrastructure to Idea Cellular Towers Infrastructure Limited.
10. Previous period's figures have been regrouped and rearranged wherever necessary.

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

**Date : 21<sup>st</sup> January 2010**  
**Place : Mumbai**

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