

ADITYA BIRLA**IDEA Cellular**

July 29, 2011

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 Sir,

Sub: Publication of Un-audited Results for the first quarter ended
30th June, 2011 (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 first quarter ended 30th June, 2011 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, Kallna,
 Santacruz (East), Mumbai 400 098, India

Telephone: + 91 95940 04000
 Fax + 91 95940 03182

Website www.idealcellular.com
 E mail Info@idea.adityabirla.com

LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS

The Board of Directors,
Idea Cellular Limited

1. We have reviewed the accompanying statement of "Unaudited Consolidated Financial Results for the Quarter ended 30-June-2011" (the Statement) of **Idea Cellular Limited** ("the Company"), **its subsidiaries and joint venture** (collectively referred as "the Group") for the quarter ended June 30, 2011. 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 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. Swinder Singh Satara & company Limited (100% subsidiary of ICL)
 - f. Idea Mobile Commerce Services Limited (Formerly known as Carlos Towers Limited) (100% subsidiary of ICL)
 - g. Idea Cellular Towers Infrastructure Limited (100% subsidiary of ABTL)
 - h. Indus Towers Limited (Joint Venture of ABTL)
4. As explained in Note 4 to the statement, the Hon'ble High Court of Delhi on July 04, 2011 has reaffirmed its order dated February 05, 2010 sanctioning the Scheme of Amalgamation of Spice Communications Limited (Spice) with the Company. However the judgment transferred & vested unto the Department of Telecommunications (DOT), the six telecom licenses granted to erstwhile Spice along with the spectrum (including two operational licenses for Punjab & Karnataka service areas) till the time permission of DoT is granted for transfer thereof upon an application from the Company to that effect.

The Company has filed an appeal before the Appellate Bench of Hon'ble High Court of Delhi, challenging the above judgment dated July 04, 2011. The Appellate Bench of Hon'ble High Court of Delhi through interim order has directed DOT to maintain status quo in respect of the two operational licenses for Punjab & Karnataka and not to take any coercive action for remaining four non-operational licenses, till the next date of hearing.



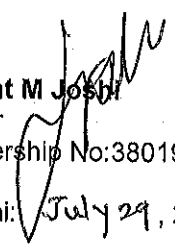
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Deloitte Haskins & Sells

Since the matter is sub judice, the outcome of which is uncertain at this stage, we are unable to comment on the consequential impact, if any, on the financial results.

5. We did not review the financial results of Indus Towers Limited, whose financial results reflect the Group's share of Income from operations of Rs. 30,814 lakhs and profit after tax of Rs. 2,373 lakhs for the quarter ended June 30, 2011. These financial results and other financial information have been audited by another auditor whose report has been furnished to us, and our report on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such another auditor.
6. Based on our review and read with our comments in Para 4 & 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 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.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings 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 from the details furnished by the Management and the particulars relating to the undisputed investor complaints from the details furnished by the Registrars.

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


Hemant M Joshi
Partner
Membership No: 38019

Mumbai: July 29, 2011

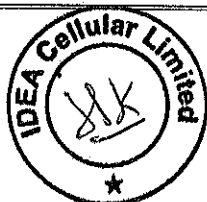
Idea**IDEA CELLULAR LIMITED**

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
 Unaudited Consolidated Financial Results for the Quarter ended 30-June-2011

(₹ Lacs, except per share data)

Particulars	Quarter Ended		Year Ended
	30-Jun-11 Unaudited	30-Jun-10 Unaudited	31-Mar-11 Audited
Net Sales / Income from Operations	451,583	365,045	1,543,840
Other Operating Income	489	325	6,482
TOTAL REVENUE	452,072	365,370	1,550,322
Increase / (Decrease) in stock in trade *	-	-	-
Consumption of raw material *	-	-	-
Cost of Trading Goods	1,869	862	4,122
Personnel Expenditure	21,104	17,147	80,555
Network Operating Expenditure	111,558	101,588	401,309
Licence & WPC charges	51,161	42,422	177,280
Roaming & Access Charges	73,214	57,612	247,545
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	54,920	42,240	197,427
Depreciation & Amortisation	70,261	56,558	239,734
Other Expenditure	17,846	14,661	63,018
TOTAL EXPENDITURE	401,933	333,090	1,410,990
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	50,139	32,280	139,332
Other Income	-	-	-
PROFIT BEFORE FINANCE CHARGES AND TAX	50,139	32,280	139,332
Finance and Treasury Charges (Net)	24,634	11,415	39,646
PROFIT BEFORE TAX	25,505	20,865	99,686
Provision for Taxation (Net of MAT credit)	7,779	725	9,815
NET PROFIT AFTER TAX	17,726	20,140	89,871
Paid up Equity Share Capital (Face value Rs. 10 per share)	330,376	330,023	330,327
Reserves excluding Revaluation Reserve			894,693
EPS for the period (Rupees)			
- Basic	0.54	0.61	2.72
- Diluted	0.54	0.61	2.72
Public Shareholding			
-Number of Shares	1,783,077,609	1,749,775,918	1,782,592,458
-Percentage of Shareholdings	53.97%	53.02%	53.96%
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	1,520,679,047	1,550,455,388	1,520,679,047
- 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)	46.03%	46.98%	46.04%

* These items are not applicable



IDEA CELLULAR LIMITED			
<div>  <div> Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011 Unaudited Consolidated Financial Results for the Quarter ended 30-June-2011 </div> </div>			
Segmental Reporting			₹ In Lacs
Particulars	Quarter Ended		Year Ended
	30-Jun-11 Unaudited	30-Jun-10 Unaudited	31-Mar-11 Audited
Segment Revenue			
Net Sales / Income from each segment			
Mobility	448,431	363,191	1,534,796
Long Distance	6,459	3,531	17,592
Passive Infrastructure	33,445	27,898	120,308
Total	488,335	394,620	1,672,696
Less: Inter Segment Eliminations	(36,752)	(29,575)	(128,856)
Net Sales / Income from Operations	451,583	365,045	1,543,840
Segment Results			
Profit/(Loss) before Finance Charges and Tax from each segment			
Mobility	41,416	27,915	114,103
Long Distance	664	334	1,409
Passive Infrastructure	8,059	4,031	23,820
Profit before Finance Charges and Tax	50,139	32,280	139,332
Less: Finance & Treasury Charges (Net)	24,634	11,415	39,646
Profit before tax	25,505	20,865	99,686
Capital Employed (Segment Assets - Segment Liabilities)			
Mobility	2,037,324	1,847,629	1,901,622
Long Distance	1,967	445	1,329
Passive Infrastructure	325,171	322,379	325,889
Unallocated	119,138	129,336	239,196
Total	2,483,600	2,299,789	2,468,036



Notes

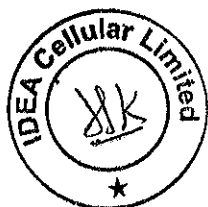
1. The above unaudited consolidated financial results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 29th July 2011. Limited Review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory 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 Idea Mobile Commerce Services Limited have been consolidated.
3. National long distance business which predominantly provides captive connectivity to Mobility services has been merged with Mobility business effective 1st April 2011. Accordingly, previous period segmental figures have been regrouped.
4. The erstwhile Spice Communications Limited (Spice) was amalgamated with the Company effective 1st March 2010 pursuant to sanction of the Scheme of Amalgamation by Hon'ble High Court of Gujarat and Hon'ble High Court of Delhi. However, upon an application made by DoT on 30th March 2011 for recall of the order dated 5th February 2010, sanctioning the above scheme, the Hon'ble High Court of Delhi while pronouncing its judgment on 4th July 2011, reaffirmed the amalgamation of Spice with the Company. However, the said judgment transferred and vested unto the DoT, the six licenses granted to erstwhile Spice along with the spectrum (including the two operational licenses for Punjab & Karnataka service areas), till the time permission of DoT is granted for transfer thereof upon an application from the Company to that effect.

The Company then filed an appeal, before the Appellate Bench of the Hon'ble High Court of Delhi, challenging the above judgment of 4th July 2011. Through interim orders, Appellate Bench has directed DoT to :-

- (i) Accept the License Fee from the Company without prejudice, as the Company is continuing to operate the licenses for Punjab & Karnataka service areas granted to erstwhile Spice;
- (ii) Till the next date of hearing maintain status quo in relation to the aforesaid two operating licenses and no coercive steps in relation to any demand pertaining to the four non operating licenses.

Pending the final disposal of the appeal, the consequential financial impact, if any, cannot be ascertained.

5. In the 3G spectrum auction held during last financial year, the Company was allotted 3G spectrum for Punjab Service area, however the right for commercial use of the allotted 3G spectrum for Punjab service area is still awaited. The Company had approached Hon'ble TDSAT for direction to DoT to allow commercial use of the allotted 3G spectrum band for Punjab service area. The Hon'ble TDSAT has directed the Company to approach it again, if required, upon the final disposal of the matters mentioned in point 4 above by the Appellate Bench of Hon'ble High Court of Delhi.
6. Out of total demands & show cause notices, pertaining to alleged violation of license conditions / guidelines and non fulfillment of roll out obligations under non operational licenses amounting to Rs. 37,765 Lacs, demands amounting to Rs. 32,765 Lacs have been stayed by Hon'ble TDSAT during the quarter. For the balance, Company is in process of taking suitable action.



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

₹ Lacs

	Quarter ended		Year ended
	30-Jun-11	30-Jun-10	31-Mar-11
Total Revenues	448,411	362,961	1,538,900
Profit before Tax	21,467	20,620	90,632
Net Profit after Tax	14,973	20,164	84,460

8. ICTIL's scheme of arrangement for merger with Indus Towers Limited with an appointed date of 1st April 2009 is pending before the Hon'ble High Court of Delhi. Effects of the scheme on the consolidated financials will be given in the accounting period in which the scheme is sanctioned and made effective.
9. The status of Investors' complaints is as under:
Opening – 0, Received – 25, Resolved – 25, Closing – 0
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 : 29th July 2011
Place : Mumbai

Himanshu Kapania
Himanshu Kapania
Managing Director



LIMITED REVIEW REPORT

The Board of Directors,
Idea Cellular Limited

1. We have reviewed the accompanying statement of "Unaudited Financial Results for the Quarter ended 30-June-2011" (the Statement) of **Idea Cellular Limited** ("the Company") for the quarter ended June 30, 2011. 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 opinion.
3. As explained in Note 3 to the statement, the Hon'ble High Court of Delhi on July 04, 2011 has reaffirmed its order dated February 05, 2010 sanctioning the Scheme of Amalgamation of Spice Communications Limited (Spice) with the Company. However the judgment transferred & vested unto the Department of Telecommunications (DOT), the six telecom licenses granted to erstwhile Spice along with the spectrum (including two operational licenses for Punjab & Karnataka service areas) till the time permission of DoT is granted for transfer thereof upon an application from the Company to that effect.

The Company has filed an appeal before the Appellate Bench of Hon'ble High Court of Delhi, challenging the above judgment dated July 04, 2011. The Appellate Bench of Hon'ble High Court of Delhi through interim order has directed DOT to maintain status quo in respect of the two operational licenses for Punjab & Karnataka and not to take any coercive action for remaining four non-operational licenses, till the next date of hearing.

Since the matter is sub judice, the outcome of which is uncertain at this stage, we are unable to comment on the consequential impact, if any, on the financial results.

4. Based on our review and read with our comments in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 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.



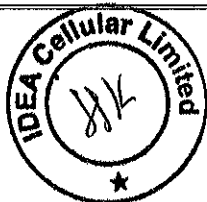
Deloitte Haskins & Sells

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5. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings 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 from the details furnished by the Management and the particulars relating to the undisputed investor complaints from the details furnished by the Registrars.

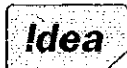
For Deloitte Haskins & Sells
Chartered Accountants
(Registration No. 117 366W)

Hemant M. Joshi
Partner
Membership No: 38019
Mumbai: July 29, 2011

IDEA CELLULAR LIMITED Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011 Unaudited Financial Results for the Quarter ended 30-June-2011 (₹ in Lacs, except per share data)			
Particulars	Quarter ended		Year ended
	30-Jun-11 Unaudited	30-Jun-10 Unaudited	31-Mar-11 Audited
Net Sales / Income from Operations	447,968	362,641	1,533,280
Other Operating Income	443	320	5,620
TOTAL REVENUE	448,411	362,961	1,538,900
Increase / (Decrease) in stock in trade *	-	-	-
Consumption of raw material *	-	-	-
Cost of Trading Goods	-	-	2
Personnel Expenditure	18,942	15,469	72,888
Network Operating Expenditure	130,899	115,704	467,982
Licence & WPC charges	51,161	42,422	177,280
Roaming & Access Charges	73,214	57,612	247,545
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	56,338	43,299	202,759
Depreciation & Amortisation	59,606	46,503	197,301
Other Expenditure	16,166	13,685	57,637
TOTAL EXPENDITURE	406,326	334,694	1,423,394
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	42,085	28,267	115,506
Other Income	-	-	-
PROFIT BEFORE FINANCE CHARGES AND TAX	42,085	28,267	115,506
Finance and Treasury Charges (Net)	20,618	7,647	24,874
PROFIT BEFORE TAX	21,467	20,620	90,632
Provision for Taxation (Net of MAT credit)	6,494	456	6,172
NET PROFIT AFTER TAX	14,973	20,164	84,460
Paid up Equity Share Capital (Face value Rs. 10 per share)	330,376	330,023	330,327
Reserves excluding Revaluation Reserve			897,962
EPS for the period (Rupees)			
- Basic	0.45	0.61	2.56
- Diluted	0.45	0.61	2.55
Public Shareholding			
- Number of Shares	1,783,077,609	1,749,775,918	1,782,592,458
- Percentage of Shareholdings	53.97%	53.02%	53.96%
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	1,520,679,047	1,550,455,388	1,520,679,047
- 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)	46.03%	46.98%	46.04%
* These items are not applicable			



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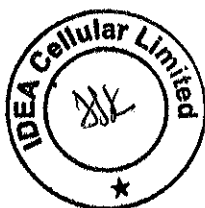


IDEA CELLULAR LIMITED
 Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
 Unaudited Financial Results for the Quarter ended 30-June-2011

Segmental Reporting

₹ In Lacs

Particulars	Quarter ended		Year ended
	30-Jun-11 Unaudited	30-Jun-10 Unaudited	31-Mar-11 Audited
Segment Revenue			
Net Sales / Income from each segment			
Mobility	446,388	362,323	1,530,613
Long distance	6,459	3,531	17,592
Total	452,847	365,854	1,548,205
Less: Inter Segment Eliminations	(4,879)	(3,213)	(14,925)
Net sales / Income from operations	447,968	362,641	1,533,280
Segment Results			
Profit / (Loss) before Finance Charges and Tax from each segment			
Mobility	41,421	27,933	114,097
Long distance	664	334	1,409
Profit before Finance Charges and Tax	42,085	28,267	115,506
Less: Finance & Treasury Charges (Net)	20,618	7,647	24,874
Profit before tax	21,467	20,620	90,632
Capital Employed			
(Segment assets - Segment liabilities)			
Mobility	2,037,144	1,846,140	1,901,344
Long distance	1,967	445	1,329
Unallocated	287,685	320,944	414,845
Total	2,326,796	2,167,529	2,317,518



Notes

1. 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 29th July 2011. Limited Review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
2. National long distance business which predominantly provides captive connectivity to Mobility services has been merged with Mobility business effective 1st April 2011. Accordingly, previous period segmental figures have been regrouped.
3. The erstwhile Spice Communications Limited (Spice) was amalgamated with the Company effective 1st March 2010 pursuant to sanction of the Scheme of Amalgamation by Hon'ble High Court of Gujarat and Hon'ble High Court of Delhi. However, upon an application made by DoT on 30th March 2011 for recall of the order dated 5th February 2010, sanctioning the above scheme, the Hon'ble High Court of Delhi while pronouncing its judgment on 4th July 2011, reaffirmed the amalgamation of Spice with the Company. However, the said judgment transferred and vested unto the DoT, the six licenses granted to erstwhile Spice along with the spectrum (including the two operational licenses for Punjab & Karnataka service areas), till the time permission of DoT is granted for transfer thereof upon an application from the Company to that effect.

The Company then filed an appeal, before the Appellate Bench of the Hon'ble High Court of Delhi, challenging the above judgment of 4th July 2011. Through interim orders, Appellate Bench has directed DoT to :-

- (i) Accept the License Fee from the Company without prejudice, as the Company is continuing to operate the licenses for Punjab & Karnataka service areas granted to erstwhile Spice;
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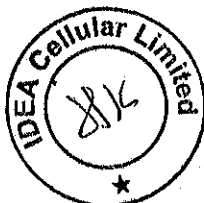
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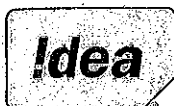
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5. Out of total demands & show cause notices, pertaining to alleged violation of license conditions / guidelines and non fulfillment of roll out obligations under non operational licenses amounting to Rs. 37,765 Lacs, demands amounting to Rs. 32,765 Lacs have been stayed by Hon'ble TDSAT during the quarter. For the balance, Company is in process of taking suitable action.
6. The status of investors' complaints is as under:
Opening – 0, Received – 25, Resolved – 25, Closing – 0
7. Previous period's figures have been regrouped and rearranged wherever necessary.

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

Date : 29th July 2011
Place : Mumbai

Himanshu Kapania
Himanshu Kapania
Managing Director





Media Release

Mumbai – July 29, 2011

Idea Cellular announces un-audited results for the first quarter (Q1) ended June 30, 2011

Highlights – Q1 FY12 over Q4 FY11

- Idea – Standalone¹ – Revenue Rs. 45,559mn, EBITDA Rs. 10,666mn, PAT Rs. 1,541mn
- Idea – Consolidated² – Revenue Rs. 45,207mn, EBITDA Rs. 12,040mn, PAT Rs. 1,773mn

	Idea Standalone ¹			Idea Consolidated ²		
	Q1FY12	Q4FY11	Q1FY11	Q1FY12	Q4FY11	Q1FY11
Revenue - Established Service Areas ³	40,746	38,298	33,833			
Revenue - New Service Areas ⁴	4,814	4,393	3,063			
Total Revenue	45,559	42,691	36,897	45,207	42,347	36,537
EBITDA - Established Service Areas ³	12,064	10,667	9,337			
EBITDA - New Service Areas ⁴	(1,397)	(1,173)	(1,401)			
Total EBITDA	10,666	9,494	7,937	12,040	10,752	8,884
EBITDA% - Established Service Areas ³	29.6%	27.9%	27.6%			
EBITDA% - New Service Areas ⁴	-29.0%	-26.7%	-45.7%			
Total EBITDA%	23.4%	22.2%	21.5%	26.6%	25.4%	24.3%
Depreciation & Amortisation	6,389	5,940	5,160	7,026	6,572	5,656
EBIT	4,278	3,554	2,776	5,014	4,180	3,228
Interest and Financing Cost (Net)	2,061	486	766	2,463	854	1,142
PBT	2,217	3,068	2,010	2,551	3,326	2,087
PAT	1,541	2,576	1,964	1,773	2,745	2,014
Cash Profit ⁵	8,609	9,031	7,213	9,580	9,921	7,785

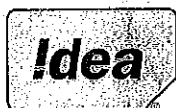
Idea, the fastest growing large Indian mobile operator, starts the new financial year with gross revenue in excess of US\$1 billion for the quarter. Continuing on its upward trajectory, the company achieved a 6.7% revenue growth on a sequential quarterly basis. This, on the back of 7.0% and 8.2% sequential revenue growth in preceding two quarters, reaffirms the increasing consumer preference for brand Idea.

The company has reversed the two year declining Average Realised Rate (ARR) trend with a marginal improvement of ~1% in ARR to 41.0p for the quarter against 40.6p in the previous quarter.

Idea carried 108.6 billion Minutes on its network, registering a growth of 6.5% compared to previous quarter and remained among the top 10 Global operators in terms of voice minutes of usage.

The company improved standalone EBITDA margin by ~1.2% on a QoQ basis to 23.4%, primarily driven by the strong performance in Established Service Areas, helping it to absorb the higher losses from New Service Areas. The growth in EBITDA margin was achieved inspite of higher network opex, by better cost management mainly related to lower Subscriber Acquisition, Servicing, Advertisement and Business Promotion Expenses.

As expected, with the introduction of 3G services in this quarter, additional expenses of amortisation of 3G spectrum fee (Rs. 656mn) and charging of related interest cost (Rs. 1,228mn) has impacted the profits. On a standalone basis, the Profit



After Tax (PAT), for the quarter stands at Rs. 1,541mn compared to Rs. 2,576mn in the previous quarter. The Cash Profit for the quarter stands at Rs. 8,609mn against Rs. 9,031 mn in the previous quarter.

Idea continues to lead the industry in term of subscriber quality with over 92% of its base on VLR (as per TRAI, 31st May'11 release). With a net gain of over 930,000 subscriber (as on 24th July, 2011), Idea also leads the industry w.r.t. Mobile Number Portability.

Idea is aggressively expanding its 3G footprint and currently covers over 825 towns in 15 service areas, which includes bilateral roaming arrangement for the service areas of Mumbai, Bihar, Karnataka, Delhi, Kolkata and Tamil Nadu (including Chennai), with leading quality operators. The company stays committed to reach to 3,000 towns across India by the end of this financial year, through a combination of home network and roaming arrangements.

The service area specific strategy of consolidating its leadership position in Established Service Areas and cautious expansion in New Service Areas, has helped Idea to remain competitive in tough market conditions. The improving capacity utilisation, increasing brand power and generation of healthy Cash Profits with a strong balance sheet, underscore Idea's ability to benefit from long term sector opportunities.

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 13 service areas of Maharashtra & Goa, Gujarat, Andhra Pradesh, Madhya Pradesh & Chhattisgarh, Delhi, Kerala, Haryana, Uttar Pradesh West & Uttaranchal, Uttar Pradesh East, Rajasthan and Himachal Pradesh, and also include the service areas of Punjab and Karnataka of erstwhile Spice.
4. New Service Areas represent 9 service areas of Mumbai, Bihar, Orissa, Tamil Nadu, J&K, Kolkata, West Bengal, Assam and North East.
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.
7. The erstwhile Spice Communications Limited (Spice) was amalgamated with the Company effective 1st March 2010 pursuant to sanction of the Scheme of Amalgamation by Hon'ble High Court of Gujarat and Hon'ble High Court of Delhi. However, upon an application made by DoT for recall of the order dated 5th February 2010 sanctioning the above scheme, the single Judge Bench of Hon'ble High Court of Delhi while pronouncing its judgment dated 4th July 2011, reaffirmed the amalgamation of Spice into Idea with certain conditions. One of the condition of the said judgment transferred and vested unto the DoT, the six licenses of erstwhile Spice along with the spectrum (including two operational licenses for Punjab & Karnataka service areas), till the time permission by DoT is granted for transfer thereof upon an application from the Company to that effect. The Company then filed an appeal, before the Appellate Bench of Hon'ble High Court of Delhi, challenging the above judgment dated 4th July 2011 & the appeal is currently sub-judice. Meanwhile, through interim order passed by the said Bench of Hon'ble Delhi High Court, DoT has been directed to accept the License Fee against the licenses for Punjab and Karnataka service areas granted to erstwhile Spice from the Company without prejudice; maintain status quo in relation to the aforesaid two operating licenses and not to take any coercive action in relation to remaining four non operating licenses till the next hearing. The financial results therefore continue to include the results of Punjab & Karnataka service areas.

About Idea Cellular Ltd.

Idea Cellular is the third largest wireless operator in India with a Revenue Market Share of 13.6% (Q4FY11). 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 33 countries, is anchored by an extraordinary force of over 133,000 employees belonging to 42 nationalities, and derives over 60% of its revenues from operations outside India.