

11th February 2017

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

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

Dear Sirs,

Sub: Un-audited Financial Results for the Quarter Ended 31st December, 2016 - Regulation 33 of SEBI (LODR) Regulations, 2015

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

In continuation of our letter dated February 2, 2017 and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Un-audited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended 31st December, 2016, together with the Limited Review Report of the Statutory Auditors' thereon.

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced on 2:00 P.M. and concluded at 4:05 P.M.

A copy of Press Release issued in this regard is also attached herewith.

The above is for your information and dissemination to the public at large.

Thanking you,

Yours truly,

For Idea Cellular Limited

Pankaj Kapdeo
Company Secretary

Encl: As above



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IDEA CELLULAR LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **IDEA CELLULAR LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its share of the profit / (loss) of its jointly controlled entity and associates for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Holding Company's 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. The Statement includes the results of the following entities:
 - a. Idea Cellular Limited (ICL) (Holding Company)
 - b. Idea Cellular Services Limited (Subsidiary of ICL)
 - c. Idea Cellular Infrastructure Services Limited (Subsidiary of ICL)
 - d. Aditya Birla Telecom Limited (ABTL) (Subsidiary of ICL)
 - e. Idea Telesystems Limited (Subsidiary of ICL)
 - f. Idea Mobile Commerce Services Limited (Subsidiary of ICL)
 - g. Indus Towers Limited (Jointly controlled entity of ABTL)
 - h. Aditya Birla Idea Payments Bank Limited (Associate of ICL)

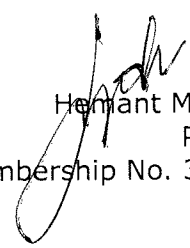


4. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 1,158.24 Mn and Rs. 3,305.92 Mn and Total comprehensive income of Rs. 1,160.32 Mn and Rs. 3,300.32 Mn for the quarter and nine months ended December 31, 2016, respectively, as considered in the consolidated unaudited financial results, in respect of Indus Towers Limited, jointly controlled entity of Aditya Birla Telecom Limited (Subsidiary of the Company), whose interim financial statements have not been reviewed by us.

These interim financial statements have been audited by other auditors whose reports have 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 reports of the other auditors.

5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 5 of the Statement which describes the uncertainties related to the legal outcome in respect of the Department of Telecommunications (DoT) demand notices for one time spectrum charges. Our report is not qualified in respect of this matter.
7. The comparative financial information for the quarter and nine months ended December 31, 2015 in respect of Indus Towers Limited jointly controlled entity of Aditya Birla Telecom Limited (subsidiary of the Company) included in this Statement prepared in accordance with the Indian Accounting Standards ("Ind AS") have been audited by other auditors and have been relied upon by us. Our report is not qualified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Hemant M. Joshi
Partner
(Membership No. 38019)

MUMBAI: February 11, 2017

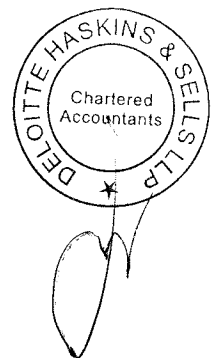
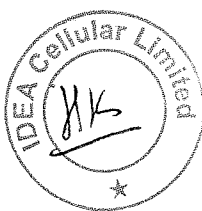
IDEA CELLULAR LIMITED

idea

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976
Unaudited Consolidated Financial Results for the quarter and nine months ended 31-December-2016

(₹ Mn, except per share data)

Particulars	Quarter Ended			Nine Months Ended	
	31-Dec-16 Unaudited	30-Sep-16 Unaudited	31-Dec-15 Unaudited	31-Dec-16 Unaudited	31-Dec-15 Unaudited
Net Sales / Income from Operations	86,607.40	92,988.85	89,965.98	274,435.50	264,584.03
Other Operating Income	19.77	13.54	75.84	60.53	126.91
TOTAL REVENUE	86,627.17	93,002.39	90,041.82	274,496.03	264,710.94
Cost of Trading Goods	39.98	110.75	40.60	258.59	178.16
Personnel Expenditure	4,487.25	4,787.92	3,989.73	13,609.10	11,946.62
Network Expense & IT Outsourcing Cost	27,941.88	26,202.16	23,740.77	80,138.63	68,891.95
License Fees and Spectrum Usage Charges	9,814.40	10,791.81	10,348.42	31,579.76	30,513.01
Roaming & Access Charges	9,983.76	11,520.57	11,943.92	33,330.03	34,959.41
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	9,479.75	8,813.91	9,119.56	26,607.35	25,246.51
Depreciation & Amortisation	19,652.54	19,542.97	15,309.82	58,387.20	43,783.39
Other Expenditure	3,225.65	2,374.15	2,223.97	8,174.58	6,642.69
TOTAL EXPENDITURE	84,625.21	84,144.24	76,716.79	252,085.24	222,161.74
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	2,001.96	8,858.15	13,325.03	22,410.79	42,549.20
Other Income	436.52	1,290.62	282.49	2,385.16	1,908.76
PROFIT BEFORE FINANCE CHARGES AND TAX	2,438.48	10,148.77	13,607.52	24,795.95	44,457.96
Finance Charges	9,668.89	10,043.94	4,420.61	29,594.58	11,966.16
PROFIT / (LOSS) BEFORE TAX AND SHARE IN PROFIT / (LOSS) OF JOINT VENTURE AND ASSOCIATE	(7,230.41)	104.83	9,186.91	(4,798.63)	32,491.80
Add: Share in Profit / (Loss) of Joint Venture and Associate	1,143.45	1,057.05	1,083.55	3,235.64	3,051.32
PROFIT / (LOSS) BEFORE TAX	(6,086.96)	1,161.88	10,270.46	(1,562.99)	35,543.12
Provision for Taxation (Net of MAT credit)	(2,248.21)	247.24	3,676.91	(843.07)	12,778.72
NET PROFIT / (LOSS) AFTER TAX	(3,838.75)	914.64	6,593.55	(719.92)	22,764.40
Add: Other comprehensive income, net of tax	(16.92)	(14.19)	(38.04)	(64.49)	(114.09)
TOTAL COMPREHENSIVE INCOME	(3,855.67)	900.45	6,555.51	(784.41)	22,650.31
Paid up Equity Share Capital (Face value ₹ 10 per share)	36,016.89	36,010.31	36,003.60	36,016.89	36,003.60
Earnings Per Share for the period (₹)					
- Basic	(1.07)	0.25	1.83	(0.20)	6.33
- Diluted	(1.07)	0.25	1.83	(0.20)	6.30





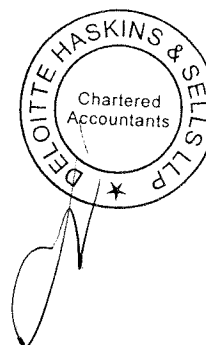
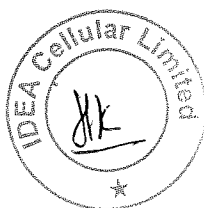
IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976
Unaudited Consolidated Financial Results for the quarter and nine months ended 31-December-2016

Segmental Reporting

₹ Mn

Particulars	Quarter Ended			Nine Months Ended	
	31-Dec-16 Unaudited	30-Sep-16 Unaudited	31-Dec-15 Unaudited	31-Dec-16 Unaudited	31-Dec-15 Unaudited
Segment Revenue					
Net Sales / Income from each segment					
Mobility	84,700.35	91,129.52	88,555.87	269,171.91	260,184.21
International Long Distance	1,795.42	2,016.63	2,097.59	5,921.29	6,317.49
Passive Infrastructure	2,510.20	1,857.87	597.88	4,981.94	1,788.56
Total	89,005.97	95,004.02	91,251.34	280,075.14	268,290.26
Less: Inter Segment Eliminations	(2,398.57)	(2,015.17)	(1,285.36)	(5,639.64)	(3,706.23)
Net Sales / Income from Operations	86,607.40	92,988.85	89,965.98	274,435.50	264,584.03
Segment Results					
Profit from Operations before Other Income, Finance Charges and Tax from each segment					
Mobility	1,553.02	8,381.92	13,060.81	21,196.42	41,456.25
International Long Distance	84.93	227.21	109.80	456.99	653.87
Passive Infrastructure	364.01	249.02	154.42	757.38	439.08
Profit from Operations before Other Income, Finance Charges and Tax	2,001.96	8,858.15	13,325.03	22,410.79	42,549.20
Add: Unallocable Income	436.52	1,290.62	282.49	2,385.16	1,908.76
Less: Finance Charges	9,668.89	10,043.94	4,420.61	29,594.58	11,966.16
Profit / (Loss) before Tax and share in profit / (loss) of Joint Venture and Associate	(7,230.41)	104.83	9,186.91	(4,798.63)	32,491.80
Segment Assets					
Mobility	864,621.17	728,949.48	734,793.19	864,621.17	734,793.19
International Long Distance	1,024.23	1,021.13	1,476.93	1,024.23	1,476.93
Passive Infrastructure	28,223.53	27,516.52	22,765.84	28,223.53	22,765.84
Unallocated	28,467.84	56,986.24	19,962.04	28,467.84	19,962.04
Gross Assets	922,336.77	814,473.37	778,998.00	922,336.77	778,998.00
Less: Inter Segment Eliminations	(1,256.84)	(1,924.65)	(2,240.97)	(1,256.84)	(2,240.97)
Total Assets	921,079.93	812,548.72	776,757.03	921,079.93	776,757.03
Segment Liabilities					
Mobility	669,295.26	554,229.69	525,087.42	669,295.26	525,087.42
International Long Distance	594.17	677.04	858.86	594.17	858.86
Passive Infrastructure	2,909.75	3,773.04	2,229.03	2,909.75	2,229.03
Unallocated	17,342.26	19,772.47	19,819.88	17,342.26	19,819.88
Gross Liabilities	690,141.44	578,452.24	547,995.19	690,141.44	547,995.19
Less: Inter Segment Eliminations	(1,256.84)	(1,924.65)	(2,240.97)	(1,256.84)	(2,240.97)
Total Liabilities	688,884.60	576,527.59	545,754.22	688,884.60	545,754.22



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 11th February 2017.
2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of 1st April 2015. The consolidated financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The consolidated financial results for the quarter and nine months ended 31st December 2015 are also Ind AS compliant.
3. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
4. Reconciliation of Net Profit for the quarter and nine months ended 31st December 2015 as previously reported (referred to as IGAAP) vis-à-vis Ind AS is as below:

Particulars	Amount (₹ Mn)	
	Quarter ended 31-Dec-15	Nine Months ended 31-Dec-15
Net Profit as per IGAAP	7,642.06	25,042.98
Effects of measuring financial instruments at fair value through profit & loss	(957.71)	(1,715.90)
Effects of inflation linked escalation on rental income / expense not requiring equalization over the lease term, hence reversed	190.99	640.67
Effects of measuring ESOP charge at Fair Value	(78.13)	(237.59)
Others	(44.57)	(58.34)
Deferred Tax impact on above changes	25.06	(388.85)
Deferred tax on undistributed earnings of Joint Venture	(184.15)	(518.57)
Net Profit as per Ind AS	6,593.55	22,764.40
Other Comprehensive Income	(38.04)	(114.09)
Total Comprehensive Income as per Ind AS	6,555.51	22,650.31

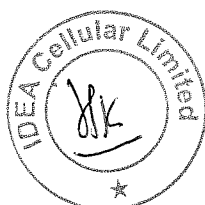
5. On 8th January 2013, Department of Telecommunications (DoT) issued demand notices towards one time spectrum charges:
 - for spectrum beyond 6.2 Mhz in respective service areas for retrospective period from 1st July 2008 to 31st December 2012, amounting to ₹ 3,691.30 Mn, and
 - for spectrum beyond 4.4 Mhz in respective service areas effective 1st January 2013 till expiry of the period as per respective licenses, amounting to ₹ 17,443.70 Mn.

In the opinion of Company, *inter-alia*, the above demands amount to alteration of financial terms of the licenses issued in the past. The Company had therefore, petitioned the Hon'ble High Court of Bombay, where the matter was admitted and is currently sub-judice. The Hon'ble High Court of Bombay has directed the DoT, not to take any coercive action until the matter is further heard. No effects have been given in the consolidated financial results for the above.

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

₹ Mn

Particulars	Quarter ended			Nine months ended	
	31-Dec-16 Unaudited	30-Sep-16 Unaudited	31-Dec-15 Unaudited	31-Dec-16 Unaudited	31-Dec-15 Unaudited
Total Revenues	85,723.94	92,252.84	89,710.40	272,470.16	263,681.66
Profit / (Loss) before Tax	(7,502.49)	(651.56)	9,788.01	(5,664.10)	34,255.00
Net Profit / (Loss) after Tax	(4,922.80)	(427.92)	6,360.25	(3,746.63)	22,182.33

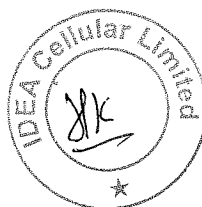
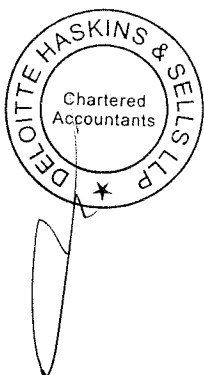


7. During the quarter, Hon'ble High Court of Bombay has approved the scheme petition filed by Aditya Birla Telecom Limited (ABTL), a subsidiary of the Company, to extinguish the equity shares held by P5 Asia Holdings Investments (Mauritius) Limited (P5) by distributing (a) 57,794 equity shares of ₹1 each presently held by ABTL in Indus Towers Limited (4.85% stake); and (b) an amount of ₹ 4,550 Mn. The capital reduction pursuant to the above mentioned approval became effective on 1st February 2017 upon the distribution of the above assets to P5. Accordingly, effects of the same on the consolidated financial results will be reflected in the subsequent quarter.

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

Date : 11th February 2017
Place : Mumbai

Himanshu Kapania
Himanshu Kapania
Managing Director



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IDEA CELLULAR LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IDEA CELLULAR LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

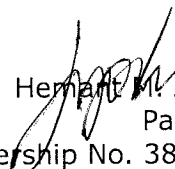
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated



July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to Note 5 of the Statement which describes the uncertainties related to the legal outcome in respect of the Department of Telecommunications (DoT) demand notices for one time spectrum charges. Our report is not qualified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Hemant M. Joshi
Partner
(Membership No. 38019)

MUMBAI: February 11, 2017

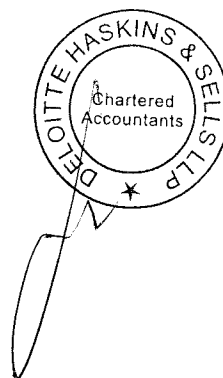
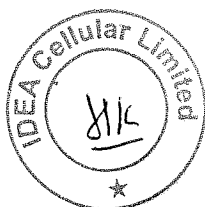


IDEA CELLULAR LIMITED

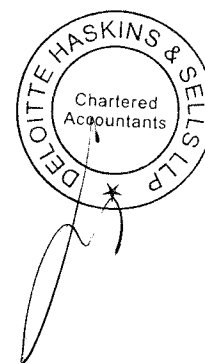
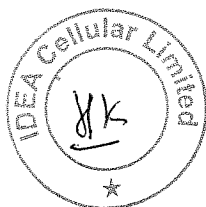
Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976
Unaudited Financial Results for the quarter and nine months ended 31-December-2016

(₹ Mn, except per share data)

Particulars	Quarter ended			Nine months ended	
	31-Dec-16 Unaudited	30-Sep-16 Unaudited	31-Dec-15 Unaudited	31-Dec-16 Unaudited	31-Dec-15 Unaudited
Net Sales / Income from Operations	85,705.02	92,237.76	89,637.58	272,412.58	263,559.55
Other Operating Income	18.92	15.08	72.82	57.58	122.11
TOTAL REVENUE	85,723.94	92,252.84	89,710.40	272,470.16	263,681.66
Personnel Expenditure	4,057.97	4,356.36	3,652.84	12,330.12	10,952.91
Network Expense & IT Outsourcing Cost	27,926.00	26,182.12	23,707.99	80,035.06	68,811.29
License Fees and Spectrum Usage Charges	9,814.40	10,791.81	10,348.42	31,579.76	30,513.01
Roaming & Access Charges	9,983.76	11,520.57	11,943.92	33,330.03	34,959.41
Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure	9,758.58	9,126.38	9,451.47	27,539.26	26,267.30
Depreciation & Amortisation	19,218.50	19,220.16	15,227.51	57,550.69	43,534.79
Other Expenditure	3,159.24	2,281.93	2,161.31	7,959.46	6,457.90
TOTAL EXPENDITURE	83,918.45	83,479.33	76,493.46	250,324.38	221,496.61
PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX	1,805.49	8,773.51	13,216.94	22,145.78	42,185.05
Other Income	357.55	611.57	196.03	1,482.93	1,649.86
PROFIT BEFORE FINANCE CHARGES AND TAX	2,163.04	9,385.08	13,412.97	23,628.71	43,834.91
Finance Charges	9,665.53	10,036.64	3,624.96	29,292.81	9,579.91
PROFIT / (LOSS) BEFORE TAX	(7,502.49)	(651.56)	9,788.01	(5,664.10)	34,255.00
Provision for Taxation (Net of MAT credit)	(2,579.69)	(223.64)	3,427.76	(1,917.47)	12,072.67
NET PROFIT / (LOSS) AFTER TAX	(4,922.80)	(427.92)	6,360.25	(3,746.63)	22,182.33
Add: Other comprehensive income, net of tax	(15.85)	1.56	(36.32)	(47.65)	(108.96)
TOTAL COMPREHENSIVE INCOME	(4,938.65)	(426.36)	6,323.93	(3,794.28)	22,073.37
Paid up Equity Share Capital (Face value ₹ 10 per share)	36,016.89	36,010.31	36,003.60	36,016.89	36,003.60
Earnings Per Share for the period (₹)					
- Basic	(1.37)	(0.12)	1.77	(1.04)	6.16
- Diluted	(1.37)	(0.12)	1.76	(1.04)	6.14



 IDEA CELLULAR LIMITED Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976 Unaudited Financial Results for the quarter and nine months ended 31-December-2016					
Segmental Reporting					
Particulars	Quarter ended			Nine months ended	
	31-Dec-16 Unaudited	30-Sep-16 Unaudited	31-Dec-15 Unaudited	31-Dec-16 Unaudited	31-Dec-15 Unaudited
Segment Revenue					
Net Sales / Income from each segment					
Mobility	84,660.56	91,041.36	88,495.53	268,958.20	259,943.32
International Long Distance	1,795.42	2,016.63	2,097.59	5,921.29	6,317.49
Total	86,455.98	93,057.99	90,593.12	274,879.49	266,260.81
Less: Inter Segment Eliminations	(750.96)	(820.23)	(955.54)	(2,466.91)	(2,701.26)
Net Sales / Income from Operations	85,705.02	92,237.76	89,637.58	272,412.58	263,559.55
Segment Results					
Profit from Operations before Other Income, Finance Charges and Tax from each segment					
Mobility	1,720.56	8,546.30	13,107.14	21,688.79	41,531.18
International Long Distance	84.93	227.21	109.80	456.99	653.87
Profit from Operations before Other Income, Finance Charges and Tax	1,805.49	8,773.51	13,216.94	22,145.78	42,185.05
Add: Unallocable Income	357.55	611.57	196.03	1,482.93	1,649.86
Less: Finance Charges	9,665.53	10,036.64	3,624.96	29,292.81	9,579.91
Profit / (Loss) before Tax	(7,502.49)	(651.56)	9,788.01	(5,664.10)	34,255.00
Segment Assets					
Mobility	865,314.36	728,661.05	733,208.71	865,314.36	733,208.71
International Long Distance	1,024.24	1,021.13	1,476.93	1,024.24	1,476.93
Unallocated	47,637.21	65,339.22	29,006.54	47,637.21	29,006.54
Gross Assets	913,975.81	795,021.40	763,692.18	913,975.81	763,692.18
Less: Inter Segment Eliminations	(191.82)	(142.39)	(517.75)	(191.82)	(517.75)
Total Assets	913,783.99	794,879.01	763,174.43	913,783.99	763,174.43
Segment Liabilities					
Mobility	650,958.40	525,103.47	496,753.95	650,958.40	496,753.95
International Long Distance	594.17	677.04	858.86	594.17	858.86
Unallocated	20,748.90	22,765.03	22,831.50	20,748.90	22,831.50
Gross Liabilities	672,301.47	548,545.54	520,444.31	672,301.47	520,444.31
Less: Inter Segment Eliminations	(191.82)	(142.39)	(517.75)	(191.82)	(517.75)
Total Liabilities	672,109.65	548,403.15	519,926.56	672,109.65	519,926.56



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 11th February 2017.
2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of 1st April 2015. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial results for the quarter and nine months ended 31st December 2015 are also Ind AS compliant.
3. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
4. Reconciliation of Net Profit for the quarter and nine months ended 31st December 2015 as previously reported (referred to as IGAAP) vis-à-vis Ind AS is as below:

Particulars	Amount (₹ Mn)	
	Quarter ended 31-Dec-15	Nine Months ended 31-Dec-15
Net Profit as per IGAAP	6,426.54	21,600.79
Effects of measuring financial instruments at fair value through profit & loss	(103.39)	690.25
Effects of inflation linked escalation on rental income / expense not requiring equalization over the lease term, hence reversed	218.42	733.33
Effects of measuring ESOP charge at Fair Value	(78.13)	(237.59)
Others	(96.92)	(174.80)
Deferred Tax impact on above changes	(6.27)	(429.65)
Net Profit as per Ind AS	6,360.25	22,182.33
Other Comprehensive Income	(36.32)	(108.96)
Total Comprehensive Income as per Ind AS	6,323.93	22,073.37

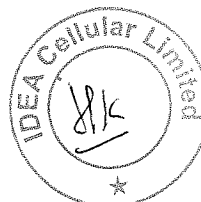
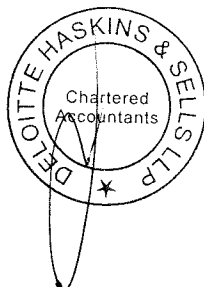
5. On 8th January 2013, Department of Telecommunications (DoT) issued demand notices towards one time spectrum charges:
 - for spectrum beyond 6.2 Mhz in respective service areas for retrospective period from 1st July 2008 to 31st December 2012, amounting to ₹ 3,691.30 Mn, and
 - for spectrum beyond 4.4 Mhz in respective service areas effective 1st January 2013 till expiry of the period as per respective licenses, amounting to ₹ 17,443.70 Mn.

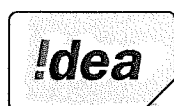
In the opinion of Company, *inter-alia*, the above demands amount to alteration of financial terms of the licenses issued in the past. The Company had therefore, petitioned the Hon'ble High Court of Bombay, where the matter was admitted and is currently sub-judice. The Hon'ble High Court of Bombay has directed the DoT, not to take any coercive action until the matter is further heard. No effects have been given in the financial results for the above.

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

Himanshu Kapania
Himanshu Kapania
Managing Director

Date : 11th February 2017
Place : Mumbai





ADITYA BIRLA GROUP

Media Release

Mumbai –February 11, 2017

Idea Cellular announces un-audited Ind AS results for the Third Quarter (Q3) and Nine Month ended December 31, 2016

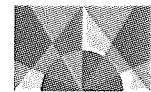
Highlights Standalone¹ Results -

- Revenue – Rs 86,627 million, EBITDA – Rs 21,655 million, PAT – Rs (4,789) million

	INR mn				
	Q3FY17	Q2FY17	YTD FY17	YTD FY16	YoY Change
Revenue - Established Service Areas ³	80,163	86,112	254,326	247,471	2.8%
Revenue - New Service Areas ⁴	6,464	6,890	20,169	17,240	17.0%
Total Revenue	86,627	93,002	274,496	264,711	3.7%
EBITDA - Established Service Areas ³	23,283	29,825	84,990	91,433	-7.0%
EBITDA - New Service Areas ⁴	-1,628	-1,424	-4,192	-5,101	17.8%
Total EBITDA	21,655	28,401	80,798	86,333	-6.4%
EBITDA% - Established Service Areas ³	29.0%	34.6%	33.4%	36.9%	-3.5%
EBITDA% - New Service Areas ⁴	-25.2%	-20.7%	-20.8%	-29.6%	8.8%
EBITDA%	25.0%	30.5%	29.4%	32.6%	-3.2%
Depreciation & Amortisation	19,653	19,543	58,387	43,783	33.4%
EBIT	2,002	8,858	22,411	42,549	-47.3%
Interest and Financing Cost (Net)	9,232	8,753	27,209	10,057	170.5%
Dividend from Indus	-	-	3,623	-	
PBT	-7,230	105	-1,176	32,492	
PAT (Standalone¹)	-4,789	43	225	20,232	-98.9%
Cash Profit⁵ (Standalone)	12,276	19,407	56,891	73,208	-22.3%
Share of Profit from Indus & ABIPBL	1,143	1,057	3,235	3,052	6.0%
Deferred Tax on Undistributed earnings of Indus	-193	-186	-558	-519	-7.7%
Other Comprehensive Income (net of Tax)	-17	-14	-65	-114	43.4%
Total Comprehensive Income (Consolidated²)	-3,856	900	-784	22,651	

The Indian mobile industry witnessed an unprecedented disruption in the quarter of October to December 2016, primarily due to free voice & mobile data promotions by the new entrant in the sector. Consequently, revenue KPIs and financial parameters for all mobile operators have sharply declined, and for the first time in its history the flourishing Indian wireless sector is trending towards an annual revenue decline of 3 to 5% in FY2017 (vs FY16). The sector can expect to recover revenues only once the new operator starts charging for its pan India mobile services.

As a result of this current industry upheaval, the standalone Idea revenue dropped to an unforeseen level at Rs. 86,627 million, a decline of 6.9% on sequential quarterly basis and standalone EBITDA fell to Rs. 21,655 million, a steep drop of 23.8%. The Q3FY17 EBITDA margin @ 25% is lower by 5.5% against EBITDA margin of 30.5% in Q2FY17, impacted by the free offerings of new operator along with minor effects of demonetisation.



ADITYA BIRLA GROUP

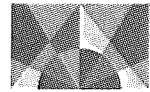
In an effort to retain its existing mobile subscribers, Idea was forced to reduce on sequential quarterly basis its voice rates by 10.6% to 29.6 paisa per minute (vs. 33.1 paisa in Q2FY17) and drop its mobile data rates (ARMB) by 15.2% to 15.9 paisa per megabyte (vs. 18.7 paisa in Q2FY17). Despite an unprecedented outgoing voice rate fall, the lure of free offerings resulted in lower than normal volume elasticity with the quarterly sequential voice minutes growing only by 7.3% to 210 billion minutes (vs. 195.5 billion minutes in Q2FY17), that too led by double digit growth in incoming call volume. The higher blended voice realisation rate fall was also an outcome of the tsunami of minutes terminating on Idea's network from the new operator resulting in overall higher ratio of subsidised incoming minutes recovered at below cost IUC settlement rates.

The impact of free promotions was even more pronounced on mobile data business. Idea, for the first time, witnessed a decline of 5.5 million mobile data customers on sequential quarter basis with overall mobile data subscriber (2G+3G+4G) base receding to 48.6 million (vs 54.1 million in Q2FY17). In spite of a massive mobile data rate drop of 15.2% , mobile data volume elasticity was negligible as overall Idea mobile data volume grew only by 1.3% (vs Q2FY17) to 108.8 billion megabyte, though the per subscriber data usage grew marginally to 703 megabyte against 694 megabyte in Q2FY17. Consequently, the data ARPU per data subscriber (2G+3G+4G) fell to Rs. 111 against Rs. 130 in Q2FY17. The 'Non Voice Revenue' (including mobile data) contribution to the overall service revenue fell to 27.2% as mobile data revenue contribution declined to 20.2% level.

Separately on voice subscriber addition, Idea withstood the unprecedented attack by new entrant, adding a healthy 5.6 million new customers (on VLR) during the quarter taking the VLR subscriber EoP base to 192.1 million as on 31st December, 2016 – providing future platform for growth in Mobile Voice, Wireless Broadband, Digital Services and Mobile banking post this disruptive phase. Competitively, Idea continues to strengthen its market position with its Revenue Market Share (RMS) expanding to 18.7% (Q2FY17), an increase of 0.3% compared to Q2FY16, while maintaining its subscriber market share (on VLR) at 19.5% (November 2016).

In spite of short term challenges, Idea remains committed to the process of building world class mobile broadband services. The company is aggressively participating in the Digital India mission and is gearing to offer **'Pan India wireless broadband services (3G and/or 4G) by March/April 2017'** in all 22 telecom service areas from existing 17 service areas. As a part of this mission, in February, 2017 Idea launched its 4G services on 2100 MHz spectrum band in UP-East service area, expanding Idea 4G services to 12 telecom service areas.

Over the last two calendar years (2015 & 2016), Idea has expanded its telecom infrastructure by 69% adding 95,302 network sites (2G+3G+4G), including nearly quadrupling its Wireless Broadband sites (3G+4G) from 27,744 in Q3FY15 to 1,00,615 in Q3FY17. The wireless broadband population under coverage now reaches to nearly 500 million Indians in 17 service areas. During the same two years, the company has also increased its Fibre network by nearly 50% from 90,200 km (Q3FY15) to 133,800 km in Q3FY17. Idea's Gross Investment in Fixed Assets has risen now to over Rs 1,158 billion, an addition of ~Rs. 559 billion in last 24 months, and monetisation of this front loaded large investment is inevitable in future as Digital India mission gathers momentum. Idea's overall spectrum holding of 891.2 MHz across 900, 1800, 2100, 2300 & 2500 MHz, equips it with the ability to roll out Broadband Networks which can carry 15-20 times of current mobile data traffic.



While the company continues to expand its scale of operation, this tumultuous phase of the Industry has subdued Idea's EBITDA to Rs. 21,655 million. Further, last two years of high investments has increased the 'Depreciation and Amortization' charges to Rs. 19,653 million and 'Interest and Finance cost (net)' to Rs. 9,232 million thereby resulting in Idea reporting a PAT loss of Rs. 4,789 million on standalone basis in Q3FY17 – a first in last 40 quarters since its IPO in 2007.

The net debt as on 31st December, 2016 stands at Rs. 491.4 billion, including a larger proportion of this debt from DoT under 'Deferred payment obligation' for spectrum acquired in last four spectrum auctions. With adoption of Ind AS, the financials of Indus (Joint Venture) and ABIPBL (Associate) are consolidated at PAT level only. Accordingly, the consolidated Total Comprehensive Income (including share from Indus & ABIPBL) stands at Rs. (3,856) million against a surplus of Rs. 900 million in Q2FY17.

During this quarter, Idea subsidiary Aditya Birla Telecom Limited (ABTL) received approval from Mumbai High Court for reduction of its capital. As part of this reduction exercise, effective from February 01, 2017 P5 Asia Holding Investments (Mauritius) Limited has received from ABTL Indus Shareholding @ 4.85%, consequently ABTL now holds only 11.15% in Indus Tower Limited.

In Q3FY17, Idea capex spend was Rs. 20 billion (excluding forex & interest capitalisation), partially funded by cash profit of Rs. 12.3 billion. Idea's vast network of 2,32,977 sites (1,32,362 2G sites, 66,661 3G sites, 33,954 4G sites) and 133,800 Kms of fibre now offers its GSM services to over 1 billion Indians across 4,00,000 towns and villages. Further, Idea's mobile broadband services are now available to around 500 million Indians across nearly 1,00,000 towns & villages in 17 service areas.

Idea added 9,009 4G sites during the quarter, reaching 33,954 4G sites, covering 37.6% of population (211 million Indians) spread across nearly 19,000 towns and villages in 11 service areas. Additionally, in Q3FY17, the company expanded its 3G network by 6,194 sites reaching overall 3G sites count to 66,661. Idea's own 3G services covers 57.2% of Indian population (395 million) spread across 89,000 towns and villages in 13 service areas. The company is gearing to expand its 3G services to 15 service areas on its own Spectrum with slated launch of 3G services in Rajasthan & Bihar telecom circles by March/April 2017.

On 30th January, 2017 the company announced its arrival into the digital world with the launch of 3 new exciting Mobile Apps – Idea Music Lounge, Idea Movie Club, and Idea Game Spark – giving birth to a "Digital Idea". The new suite of integrated Digital Apps present one of the best ranges of entertainment content for Idea's 192 Million plus customer base. The company is targeting to cater to the growing demand for consumption of digitized content on mobile devices by evolving Indian mobile users. The company's mission for Digital Idea is based on the concept of Digital inclusion rather than disruption. With the launch of these Apps, Idea has begun its transformation from a 'Pure play mobile operator' to an 'Integrated Digital Services and Solutions Provider'.

The present large scale disruption in the sector signals that the industry is fast transitioning from the current fragmented 'multi-operator' structure to a more consolidated state. Idea with last 8 years of strong track record of execution, profitability & customer centricity is confident of strengthening itself as it marches on its mission of competitive & sustainable growth.



ADITYA BIRLA GROUP

Notes:

1. Idea Standalone represents Idea, and its subsidiaries. Effectively, this encompasses all operations, excluding Indus Towers (Indus) and Aditya Birla Idea Payments Bank Limited (ABIPBL).
2. Idea Consolidated represents Idea Standalone and proportionate consolidation of Indus and Payments Bank at PAT level.
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, Mumbai and Bihar service areas.
4. New Service Areas represent 7 service areas of 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 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 18.7% (Q2FY17). 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, which is one of the largest business groups in India. The Aditya Birla Group is a conglomerate with operations in more than 30 countries. The Aditya Birla group has a history of over 50 years and has businesses in, among others, mobile telecommunications, metals and mining, cement, carbon black, textiles, garments, chemicals, fertilizers, life insurance and financial services industries.