

Idea Cellular Limited

An Aditya Birla Group Company

Quarterly Report – First Quarter Ended June 30, 2015



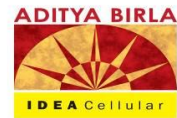
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Supplemental Disclosures

Unless stated otherwise, the financial data in this report is derived from our un-audited / audited financial statements prepared in accordance with Indian GAAP. Our financial year ends on March 31 of each year, so all references to a particular financial year are to the twelve months ending March 31 of that year. In this report, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. There are significant differences between Indian GAAP, IFRS, and U.S. GAAP; accordingly, the degree to which the Indian GAAP financial statements will provide meaningful information is dependent on the reader's familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial information presented in this report should accordingly be limited. We have not attempted to explain such differences or quantify their impact on the financial data included herein.

Unless stated otherwise, industry data used throughout this report has been obtained from industry publications. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although we believe that industry data used in this report is reliable, it has not been independently verified.

Actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the industry.

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1. Reporting Guidelines:

To facilitate an analytical perspective, the results have been formatted and grouped as under:

- a) **Standalone** – Idea, and its 100% subsidiaries. Effectively, this encompasses all operations, excluding the Indus.
- b) **Consolidated** – Idea, its 100% subsidiaries, and its JVs, grouped together. In addition to Idea Standalone, this covers the proportionate consolidation of Indus (16%). JV financials have been consolidated as jointly controlled entities as per “AS 27 - Financial reporting of Interests in Joint Ventures”. It may be noted that the consolidation of financials of two or more entities requires elimination of inter entity transactions. Illustratively, rentals paid by Idea to Indus, become expenses for Idea and revenues for Indus, on a standalone basis. However, upon consolidation, the proportionate revenue of Indus gets reduced to the extent contributed by Idea. The rental expenses of Idea also stand correspondingly reduced in the consolidated financials.



2. Performance at a glance – Idea Standalone

Particulars	Unit	For the Quarter		For the Year				
		Q1FY16	Q4FY15	FY 15	FY 14	FY 13	FY 12	FY 11
Operating Highlights								
Subscriber base (EoP)	mn	162.1	157.8	157.8	135.8	121.6	112.7	89.5
2G - Cell Sites (EoP)	nos.	1,15,575	1,12,367	1,12,367	1,04,778	90,094	83,190	73,668
3G - Cell Sites (EoP)	nos.	33,621	30,291	30,291	21,381	17,140	12,825	
Financial Highlights								
Gross Revenue	Rs mn	87,965	84,165	3,15,548	2,65,036	2,25,949	1,96,800	1,56,380
EBITDA ¹	Rs mn	29,613	27,828	97,679	73,467	53,516	44,658	33,339
PAT	Rs mn	8,401	10,077	34,772	17,932	10,080	6,036	8,378
Cash Profit	Rs mn	25,531	26,149	84,820	64,350	46,968	36,079	30,899
Gross Block + CWIP ²	Rs mn	6,50,947	6,13,843	6,13,843	5,71,211	4,46,007	3,92,602	3,51,045
Net Worth	Rs mn	2,37,054	2,28,518	2,28,518	1,58,787	1,41,808	1,29,058	1,22,748
Loan Funds	Rs mn	1,93,488	2,58,754	2,58,754	1,93,616	1,26,688	1,20,957	1,05,575
Cash & Cash Equivalent	Rs mn	17,120	1,30,714	1,30,714	1,761	10,806	1,406	13,902
Net Debt	Rs mn	1,76,368	1,28,041	1,28,041	1,91,855	1,15,881	1,19,550	91,673
Net Debt to EBITDA ³	unit	1.49	1.15	1.31	2.61	2.17	2.68	2.75
Net Debt to Net Worth	unit	0.74	0.56	0.56	1.21	0.82	0.93	0.75
ROCE	%	10.5%	10.9%	10.7%	7.1%	6.0%	5.2%	5.7%

¹Forex Loss/Gain which was part of net interest & finance cost earlier, has been regrouped to Other Expenditure in Q2FY15 (impacting the EBITDA). Past period figures are restated.

²Includes:- Spectrum payout of Rs. 57,686mn for 2100MHz band (FY11 onwards), Rs. 20,313mn for 1800MHz band (FY13 onwards), Rs. 104,242mn for 900/1800 Mhz band (FY14 onwards) and Rs. 22,327mn for 1800/2100 Mhz band (Q1FY16 onwards). Excludes:- Gross Block value of 11,094 towers transferred to Indus from Q1FY14 onwards.

³Net Debt to EBITDA, for the quarter, is based on the annualised figure of quarterly EBITDA.

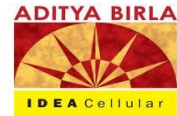
Note: Dividend received from Indus is considered while calculating standalone (Idea+ Subsidiaries) PAT, Cash Profit and ROCE.

3. Company Overview

Idea Cellular Limited ("Idea") is the third largest wireless operator in India with a Revenue Market Share (RMS) of 18.2% (Q4FY15). In the 15 Established Service Areas, its RMS stands at a strong level of 21.3% (Q4FY15). The company carried around 2.15 billion minutes on a daily basis during the quarter Q1FY16. Idea is the sixth largest mobile telecommunications company (counted on operations in a single country) in the world based on number of subscribers (GSMA Intelligence, as of March 2015). Company is listed on National Stock Exchange and Bombay Stock Exchange in India with a market capitalization of Rs. 634 billion (as on June 30, 2015).

A. Promoter Group

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, retail, cement, carbon black, textiles, garments, chemicals, fertilizers, life insurance and financial services industries. The Group currently has shareholding holding of 42.26% in Idea, through following entities;

Aditya Birla Nuvo Ltd.	23.28%
Birla TMT Holdings Pvt. Ltd.	7.88%
Hindalco Industries Ltd.	6.35%
Grasim Industries Ltd.	4.75%
Others	0.01%
<u>Total</u>	<u>42.26%</u>

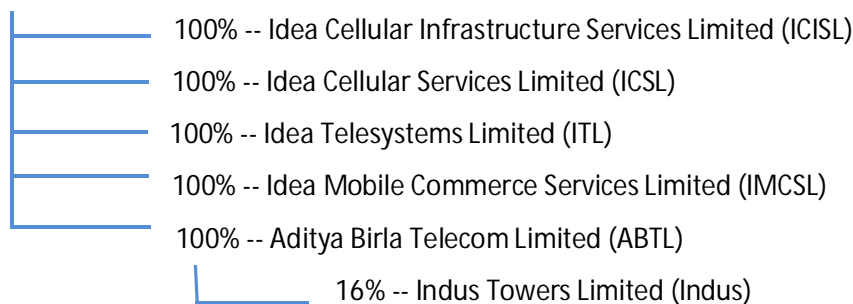
B. Key Shareholders

Axiata Group Berhad, through its affiliates, has 19.79% shareholding in Idea Cellular. Axiata is one of the largest Asian telecommunication companies focused on high growth low penetration emerging markets. The Group currently has controlling interests in its mobile communications operations in Malaysia, Indonesia, Sri Lanka, Bangladesh and Cambodia as well as significant strategic stakes in India and Singapore through its various subsidiaries and affiliates. The Group, including its subsidiaries and associates, has over 260 million mobile subscribers in Asia and provides employment to 25,000 people across Asia.

Providence Equity Partners, through its affiliates has a 6.81% shareholding in Idea, and has also invested INR 20,982 mn in ABTL through Compulsorily Convertible Preference Shares.

C. Corporate Structure

Idea Cellular Limited (Idea)



ICISL – A tower company owning towers in Bihar and Orissa service areas.

ICSL – Provides manpower services to Idea.

ITL – Engaged in the business of sale and purchase of communication devices.

IMCSL – To promote mobile banking related initiatives.

ABTL – Holds 16% shareholding in Indus and engaged in business of sale & purchase of communication devices.

Indus – A joint venture between Bharti Infratel, Vodafone Essar and Idea (through ABTL), to provide passive infrastructure services in 15 service areas.



D. Business Segments

1. Mobile Operations –

- **Voice Business** - Idea provides Pan India GSM mobile services in all 22 service areas of India. In the March'15 spectrum auction Idea has successfully secured the spectrum in all nine service areas due for the telecom licenses expiring in December 2015/April 2016, ensuring continuity of existing business for its 109.6 million subscribers (~68% of the customer base). After including 7 new telecom licenses and spectrum acquired in Nov.12 auction, Idea has achieved amongst the highest renewal of 16 out of 22 service areas, laying solid foundation for growth of business till year 2035 (2032 for 7 licenses).

For the purpose of reporting the mobile business of Idea is segregated as 15 Established Service Areas (evolved with time in terms of profitability) and 7 New Service Areas (launched in FY10, spectrum reacquired in 2012 and gestating in terms of profitability).

Below table provides the details of future spectrum expiry

Name of Circles	No. of Circles	Spectrum Band	Year of Expiry	Remaining Period of Spectrum
Delhi, Rajasthan, UPE, H.P.	4	1800 MHz	2021	~6 years
Mumbai, Bihar	2	1800 MHz	2026	~11 years
Kolkata, West Bengal, TN, Orissa, Assam, J&K, NESA	7	1800 MHz	2032	~18 years
Kerala, MP, Maharashtra, UPW, AP, Haryana, Gujarat, Punjab, Karnataka	9	900 MHz	2035/36	20 years

- **Data Business**

3G Service and Spectrum Profile - Idea provides 3G services in 21 service areas of India (except Orissa), including through Intra-Circle Roaming (ICR) arrangements with other operators. In the month of March 2015, Idea launched its 3G services for the Delhi metro service area on 900 MHz spectrum band. Further, in March'15 spectrum auction Idea won 5 MHz spectrum in 2100 MHz frequency band for Kolkata service area. Post Kolkata 3G service launch, the 3G foot-print of Idea's own 3G spectrum will cover 13 service areas which account for over 79% of its revenue, ~75% of subscribers and ~60% of national mobile industry revenue.

LTE (4G) Spectrum Profile – In February 2014 auction, Idea won 60.2 MHz spectrum in 1800 frequency band including LTE compatible contiguous blocks of 5/10MHz in 8 service areas along with top-up GSM spectrum in 7 service areas. The 45 MHz contiguous spectrum in 1800 MHz (out of 60.2 MHz) in the 8 service areas of Kerala (10 MHz), Maharashtra & Goa, Andhra Pradesh, Karnataka, Madhya Pradesh & Chhattisgarh, Punjab, Haryana and North East (5MHz each) provides opportunity to offer 4G LTE services. For the service areas of Maharashtra, Punjab, Haryana and North East spectrum won is currently for partial service area.



In March'15 spectrum auction, Idea won 20.4 MHz spectrum in 1800 band including LTE compatible contiguous blocks of 5MHz in 2 additional service areas along with top-up GSM spectrum in 4 service areas. The 10 MHz contiguous spectrum in 1800 MHz (out of 20.4 MHz) in the 2 service areas of Tamil Nadu and Orissa provides opportunity to offer 4G LTE services in these service areas and expands LTE spectrum footprint of Idea to 10 service areas. These 10 service areas represent ~61% of Idea's revenue and ~50% of national mobile industry revenue and provides Idea an opportunity to offer LTE services to existing 91.9 million Idea subscribers.

Idea has also initiated multiple steps towards introduction of 4G LTE services on 1800 MHz spectrum band in these 10 service areas, in a phased manner from calendar year 2016 onwards. The company is also in the process of revisiting its existing Value Added Services offering and intends to introduce its own range of 'Digital Services' across various categories like entertainment, information, communication, utilities and API services etc. in next financial year.

2. Long Distance Services and ISP – Idea holds licenses for NLD, ILD, ISP and IP-1 services. Idea NLD currently carries around 98.8% of its captive NLD minutes. Idea ILD services now handle around 99% of captive ILD outgoing minutes, besides bringing large volume of incoming minutes from top international carriers across the globe. In FY12 Idea launched its ISP services to cater to the captive requirement of its mobile business. It also offers ISP services to external customers like small ISP and enterprise customers for their wholesale Internet backhaul needs. Idea ISP currently handles more than 99% of captive subscriber traffic requirements. Idea is consistently investing in optical fibre cable (OFC) transmission network to tap the future potential of wireless broadband and currently has laid and energised over 95,100 km OFC, in comparison to over 75,000 km two years back (Q1FY14). Idea, now has over 5,280 OFC PoPs (3G & 2G) in all Circles. The fibre backhaul network of the company optimally serves our 2G/ 3G/ NLD/ ILD/ ISP/Wireless Broadband needs. Idea has also introduced worlds' latest high capacity 100G DWDM network technology to cater to rising data demand.

Details with reference to NLD & ILD traffic and ISP & OFC capacity are as follows –

	Unit	For the Quarter					Growth	
		Q1FY16	Q4FY15	Q3FY15	Q2FY15	Q1FY15	QoQ	YoY
Total NLD Minutes	mn	16,335	15,946	15,017	14,872	14,662	2.4%	11.4%
Total ILD Minutes	mn	2,559	2,175	2,089	2,206	1,776	17.7%	44.1%
ISP Capacity*	Gbps	125.0	124.0	94.1	76.1	61.6	0.8%	103.1%
Optical Fibre Cable (OFC)*	KM	95,100	93,400	90,200	87,600	84,000	1.8%	13.2%

*Approx capacity



3. Idea Mobile Banking Services

- **Bank led Model**

- a) **Business correspondent business with Axis Bank**

Idea entered into a BC relationship with Axis Bank for the purpose of acquiring and servicing customers for savings account of Axis Bank through Idea retailers in August 2012. The service enables Customers who do not have access to banking services to open a bank account and avail basic services like cash deposit, withdrawal, remittances, utility payments etc. through mobile. Company is evaluating the existing business model in line with development of regulation.

- b) **NEFT and IMPS (Money Transfer Service)**

National Electronic Funds Transfer (NEFT) and Immediate Payment Service (IMPS) is a facility through which the customers can transfer funds to any Bank account across India at their own convenience by visiting any of our NEFT/ IMPS retailers and avail the services as Over the Counter (OTC) service. NEFT money transfer over the counter services were launched in November, 2013 and later IMPS services were added in April, 2014. Delhi and Mumbai are the 'originating' and leading circles in the space of 'Money Transfer' business. Idea plans to increase the coverage of the service in existing locations and expand to new geographies later.

- **Prepaid Payment Instrument (PPI)**

PPI is commonly known as semi closed wallet. RBI granted Idea Certificate of Authorisation for PPI in November 2013. Idea commenced PPI services in Mumbai in July 2014, UPE in December 2014 and recently in Bihar (July 15) and currently covers select cities in UPE and Bihar. The company offers both cash and web loading (through net banking) into the wallets. With PPI wallet balance one can recharge mobile of Idea and other operator's prepaid accounts, recharge DTH accounts, pay bills and make mobile digital wallet to digital wallet and wallet to bank account transfers. These wallet accounts can be opened with minimum KYC for balance up to Rs. 10,000/-. Idea is expanding coverage of these services to other cities in a phased manner.



4. Spectrum Auction Update

Idea cellular participated in the four (4) Spectrum auctions since 2010 and prudently acquired spectrum to improve its competitive standing in the market. Company won 3G spectrum in 11 service areas in 2010 spectrum auction including all 8 of its established service areas. In November 2012 spectrum auction Idea reacquired its 7 cancelled licenses and ensured that its pan India presence continues. In Feb 2014 auction Idea won 65.2 MHz spectrum including 900 MHz spectrum for 3G in Delhi service area, expanding its 3G footprint to 12 service areas and 45 MHz of 1800 MHz LTE spectrum in 8 service areas.

In March 2015 Spectrum Auction, Idea won 79.4 MHz of spectrum, including 54 MHz in 900 MHz band ensuring continuity of services in 9 service areas where license are due for expiry in December 2015/April 2016. Idea also expanded its 3G spectrum footprint to 13th service area; Kolkata Metro, covering 79% of Idea revenue base and acquired 1800 MHz LTE spectrum in service areas of Tamil Nadu (incl. Chennai) and Orissa, expanding LTE spectrum to 10 service areas covering 61% of its revenue base.

Idea, post allocation of the spectrum won in March 2015 auction, will have 237.1 MHz of spectrum acquired in auction i.e. 87.6% spectrum out of total spectrum holding of 270.7 MHz. Idea now has auction acquired spectrum for running its operations in 16 out of 22 service areas of India being the highest number of circles for any operator. The spectrum acquired through auction provides flexibility to offer any service (2G, 3G or 4G), based on the consumer demand and development of eco-system. The following table summarizes capability of Idea to offer GSM, 3G and 4G services.

Circles	Capability to offer (No. of Circles)		
	2G	3G	4G
8 Established Circles	8	8	6
7 Emerging Circles	7	3	1
7 New Circles	7	2	3
Total	22	13	10
% of Revenue Covered – Idea / Industry	100% / 100%	79% / 60%	61% / 50%
% of Subscriber Covered – Idea / Industry	100% / 100%	75% / 59%	57% / 48%

5. Strength Areas

A. Competitive Spectrum Profile

Following table provides the details regarding spectrum holding of Idea across all 22 service areas

Circles	Current Spectrum Profile (in MHz)					Capability to Offer		
	900	1800 GSM	1800 LTE	2100	Total	GSM	3G	LTE
Maharashtra	9.0	4.0	5.0*	5.0	23.0	✓	✓✓	✓
Kerala	6.0		10.0	5.0	21.0	✓	✓	✓✓
M.P.	7.4	2.0	5.0	5.0	19.4	✓	✓	✓
Punjab	5.6	3.0	5.0*	5.0	18.6	✓	✓	✓
Haryana	6.0	1.0	5.0*	5.0	17.0	✓	✓	✓
Andhra Pradesh	5.0	1.0	5.0	5.0	16.0	✓	✓	✓
HP		9.2**		5.0	14.2	✓	✓	✗
Delhi	5.0	8.6			13.6	✓	✓	✗
UP (W)	5.0	2.2**		5.0	12.2	✓	✓	✗
Gujarat	5.0	1.6		5.0	11.6	✓	✓	✗
Tamil Nadu		6.4	5.0		11.4	✓	✗	✓
UP (E)		6.2		5.0	11.2	✓	✓	✗
Karnataka	5.0	1.0	5.0		11.0	✓	✗	✓
North East		6.0**	5.0*		11.0	✓	✗	✓
J&K		5.0		5.0	10.0	✓	✓	✗
Kolkata		5.0		5.0	10.0	✓	✓	✗
Orissa		5.0	5.0		10.0	✓	✗	✓
Mumbai		6.4			6.4	✓	✗	✗
West Bengal		6.25			6.25	✓	✗	✗
Rajasthan		6.2			6.2	✓	✗	✗
Bihar		5.65			5.65	✓	✗	✗
Assam		5.0			5.0	✓	✗	✗
Total Spectrum	59.0	96.7	55.0	60.0	270.7			
Number of markets where Idea can deploy						22	13+1 [#]	10+1 [#]
Industry Revenue Contribution %						100%	60%	50%
Idea Revenue Contribution %						100%	79%	61%

*Contiguous block of 5 MHz (1800 MHz) spectrum is not available in Pune and Nasik for Maharashtra, Amritsar & Ludhiana for Punjab, Sirsa for Haryana and Khasi Hill & Tawang for North East Service Area

**4.0 MHz in HP, 1.8MHz in UPW and 1 MHz in North East is partially available.

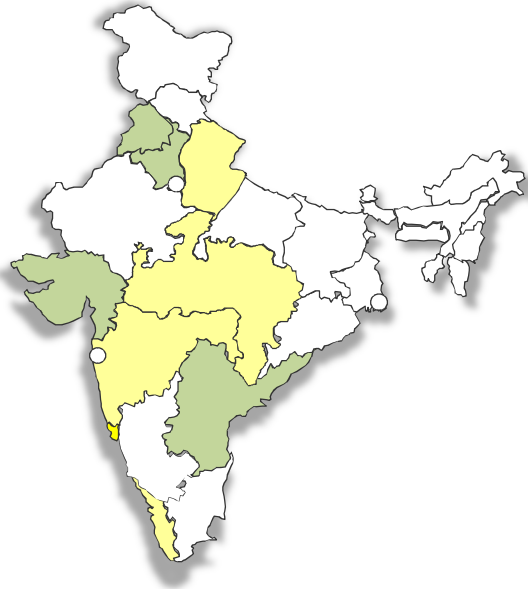
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B. Idea's Eight Leadership Geographies (~41% of National Mobile Industry Revenue)

The incumbency advantage coupled with the benefit of 900 MHz GSM spectrum and 3G services gives Idea an absolute leadership status in eight service areas with combined RMS of 29.9%. These 'service areas' contribute ~41% of national mobile industry revenue and ~68% of Idea's revenue. In spite of intense market competition,



Idea has improved its revenue market share by 2.4% in these 8 service areas over last one year to 29.9% (Q4FY14 RMS 27.5%) delivering 51.9% incremental RMS on YoY basis in Q4FY15.



Service Area	RMS Q4FY15*	RMS Rank	Spectrum Profile
Kerala	39.7%	1	2G/3G/4G
M.P.	39.6%	1	2G/3G/4G
Maharashtra	32.4%	1	2G/3G/4G
UP (W)	31.3%	1	2G/3G
Haryana	26.9%	2	2G/3G/4G
Punjab	24.4%	2	2G/3G/4G
A.P.	23.6%	2	2G/3G/4G
Gujarat	22.4%	2	2G/3G
Total	29.9%	1	

Incremental RMS @ 51.9% - vs Q4FY14

*Gross Revenue for Mobile & UAS Licenses released by TRAI

Idea has rolled out 3G services in all these 8 strategically important service areas including launch of 3G services in Punjab service area during first quarter of FY15. Idea's GSM, 3G and 4G spectrum footprint in these 8 service areas (6 for 4G / LTE) places the company in an advantageous competitive position to continue its march of strengthening its competitive market standing both in subscribers and revenue terms.

C. Idea's Seven Emerging Geographies (~39% of National Mobile Industry Revenue)

Over the last few years, Idea has strengthened its position in 7 emerging service areas, where it was a late entrant with 1800 MHz spectrum (except Karnataka service area with 900 MHz spectrum). The emergence of Idea as a significant player in these 7 service areas reaffirms Idea's intrinsic competitive capabilities.

Idea provides 3G services in 3 of these service areas i.e. UP (E), H.P. and Delhi (on 900 MHz spectrum won in Feb'14 and ICR arrangement) and has capability to launch 4G in Karnataka. These 7 emerging service areas with high growth potential contribute ~27% of Idea's revenue and represent ~39% of national mobile industry revenue. Idea has improved its revenue market share (RMS) by 0.7% in these service areas over last one year to 12.3% in Q4FY15 (Q4FY14 RMS 11.6%) delivering 18.9% incremental RMS on YoY basis v/s Q4FY14.

SERVICE AREA	RMS Q4FY15*	RMS RANK	SPECTRUM PROFILE
Bihar	12.9%	2	2G
UP (E)	13.8%	3	2G/3G
Rajasthan	13.1%	3	2G
Delhi	12.4%	3	2G/3G
H.P.	12.6%	4	2G/3G
Karnataka	11.4%	4	2G/4G
Mumbai	10.6%	4	2G
Total	12.3%	3	

Incremental RMS @ 18.9% - vs Q4FY14

*Gross Revenue for Mobile & UAS Licenses released by TRAI



D. Idea's Seven New Growth Geographies (~20% of National Mobile Industry Revenue)

Idea was among the last entrants for GSM services in 7 New Service Areas namely; Tamil Nadu, Kolkata, West Bengal, Orissa, J&K, Assam and North East using 1800 MHz spectrum acquired in November 2012 auction. These seven new growth geographies represent ~20% of Indian Mobility Market but currently contribute only ~6% of Idea revenue. As we build our network and brand presence in these geographies, due to front loading of

investments, the company, as per planned business model, has a quarterly EBITDA loss at Rs. 1,697 million in Q1FY16. The present combined RMS in these 7 service areas is at 5.6% in Q4FY15. In last one year Idea has increased its RMS by 1.3% (vs Q4FY14). Idea remains committed to increase its competitive strength. The incremental RMS in these 7 new service areas between Q4FY15 to Q4FY14 is 21.3%, indicating good potential of improving Idea presence in these service areas. The company offers 3G services in the service area of J&K and

SERVICE AREA	RMS Q4FY15*	RMS RANK	SPECTRUM PROFILE
W.B.	8.4%	4	2G
J&K	5.8%	5	2G/3G
Kolkata	6.6%	6	2G/3G
NESA	4.3%	6	2G/4G
Assam	4.1%	6	2G
Orissa	5.0%	7	2G/4G
TN	4.8%	7	2G/4G
Total	5.6%	6	

Incremental RMS @ **21.3%** -Q4FY15 vs Q4FY14

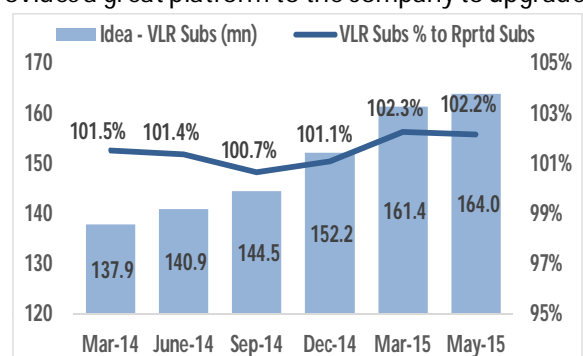
*Gross Revenue for Mobile & UAS Licenses released by TRAI

plans to offer 3G services in Kolkata on own (2100MHz) spectrum by the end of this year. The company is also plans to launch 4G services in 3 service areas of Tamil Nadu (incl. Chennai), Orissa and North East shortly.

E. 166 million Quality Subscriber Base*

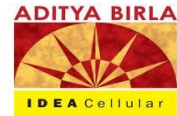
Idea is the sixth largest mobile telecommunications company (counted on operations in a single country) in the world based on number of subscribers (GSMA Intelligence, as of March 2015) currently servicing ~166 million VLR subscribers as of June 30, 2015. This large base of subscribers provides a great platform to the company to upgrade the pure voice customers to wireless data services in future.

Idea has always been vigilant in monitoring the quality of its subscriber base. The latest (May 2015) data released by the TRAI for active subscribers (VLR subscribers), reaffirms quality of Idea's subscriber base as among the best in terms of percentage of active subscribers. As of May 2015, Idea has 102.2% of reported subscribers as VLR subscribers, which is



highest in the industry. Idea's EoP subscriber market share (on VLR) at the end of May, 2015 stands at 18.9% (as against a reported subscriber markets share @ 16.4%) an improvement of 1.2% on YoY basis.

In last 12 months from Jun'14 to May'15 Idea has added highest industry net VLR subscribers of 24.2 million against overall industry annual VLR subscriber growth at 78.1 million. The company is pleased to consistently add



over 31% of industry Active Subscriber base. Today, nearly 1 out of 3 Indian who buy new connection, prefer Idea and 166 million subscribers milestone for the company opens multiple new vistas for growth.

**As per our understanding basis of VLR subscriber reporting by TRAI has changed from April'15 (compared to VLR data reported till Mar'15), resulting in marginally higher subscriber addition for Idea/ Industry. However, since the difference is marginal, no adjustment has been made while calculating the Market share or Incremental Market Share.*

F. Leader in Mobile Number Portability Net Adds

The Mobile Number Portability (MNP) was implemented nation-wide on 20th January, 2011 and nearly 129.6 million customers have availed of the MNP facility offered by Indian Mobile Industry. Also government has introduced National MNP (NMNP) from July 03, 2015. The trends emerging from MNP are clearly distinguishing the strong operators in terms of customers' preference for better quality of services and brand value. Over the last 54 months for in the MNP space, Idea has maintained leadership position on overall MNP Net Adds. As on May 31, 2015 Idea has a net MNP gain of 13.9 million customers from other telecom operators with one out of every four existing mobile customers, who chooses to port out from their existing mobile operator preferring to shift and stay with world class Idea services.

G. Tower Investment

Indus towers, a joint venture between Bharti Infratel, Vodafone India and Idea Cellular (thru ABTL), is one of the world's leading tower company with 116,454 towers and tenancy ratio of 2.21 as of June 30, 2015. Idea (thru ABTL) holds 16% equity stake in Indus towers. Providence Equity Partners, through its entity P5 Asia Holding Investments (Mauritius) Limited, beneficially holds 1,925,000 compulsorily convertible preference shares, convertible into equity shares representing 30.3% of the total equity share capital post conversion of these preference shares of ABTL, which in turn reflects Providence Equity Partners' beneficial equity interest in Indus Towers of 4.85% (assuming no other change in the equity share capital of Indus Towers). The consolidated financials includes 16% consolidation from Indus Towers.

Besides investment in Indus Tower, Idea along with its subsidiary ICISL, owns 9,532 towers as on June 30, 2015. There are more than 15,300 tenants on these towers, resulting in tenancy ratio of 1.61.



6. Financial Highlights

A. Standalone Profit & Loss Account (Rs mn)

	For the Quarter				
	Q1FY16	Q4FY15	Q3FY15	Q2FY15	Q1FY15
Gross Revenue	87,965	84,165	80,148	75,673	75,562
Opex	58,351	56,337	55,288	53,279	52,966
EBITDA	29,613	27,828	24,860	22,394	22,596
EBITDA Margin	33.7%	33.1%	31.0%	29.6%	29.9%
Depreciation & Amortisation	14,128	13,837	13,792	10,774	10,586
EBIT	15,486	13,991	11,068	11,621	12,010
Interest and Financing Cost (net)	2,559	816	720	1,176	2,005
Dividend from Indus*	-	1,602	-	1,026	3,623
PBT	12,926	14,777	10,348	11,470	13,628
Tax	4,525	4,700	3,565	3,676	3,511
PAT	8,401	10,077	6,783	7,794	10,117
Cash Profit	25,531	26,149	20,286	18,155	20,230

B. Consolidated Profit & Loss Account (Rs mn)

	For the Quarter				
	Q1FY16	Q4FY15	Q3FY15	Q2FY15	Q1FY15
Gross Revenue	87,983	84,225	80,175	75,699	75,610
Opex	55,700	53,580	52,648	50,792	50,571
EBITDA	32,284	30,645	27,527	24,907	25,039
EBITDA Margin	36.7%	36.4%	34.3%	32.9%	33.1%
Depreciation & Amortisation	15,159	14,877	14,826	11,788	11,545
EBIT	17,125	15,768	12,700	13,119	13,494
Interest and Financing Cost (net)	2,792	1,052	983	1,445	2,275
PBT	14,333	14,715	11,717	11,675	11,219
Tax	5,024	5,298	4,046	4,116	3,937
PAT	9,308	9,418	7,671	7,559	7,282
Cash Profit	27,437	26,602	22,216	18,971	18,373

*Dividend received from Indus is reflected in 'Standalone' PAT and Cash Profit. However, this dividend income gets eliminated in the 'Consolidated' financials.

Note: Forex Loss/Gain which was part of net interest & finance cost earlier, has been regrouped to Other Expenditure in Q2FY15 (impacting the EBITDA). Past period figures are restated.



C. Revenue & Profitability Break-up (Rs mn)

Revenue Break-up	For the Quarter	
	Q1FY16	Q4FY15
Gross Revenue - Established Service Areas	82,517	78,995
Gross Revenue - New Service Areas	5,448	5,170
Revenue - Idea Standalone	87,965	84,165
Revenue Contribution - Indus (@16.00%)	6,231	6,189
Consolidation Eliminations	(6,212)	(6,129)
Revenue - Idea Consolidated	87,983	84,225

EBITDA Break-up	For the Quarter	
	Q1FY16	Q4FY15
EBITDA - Established Service Areas	31,310	29,577
EBITDA - New Service Areas	(1,697)	(1,749)
EBITDA - Idea Standalone	29,613	27,828
EBITDA Contribution - Indus (@16.00%)	2,671	2,816
EBITDA - Idea Consolidated	32,284	30,645

EBITDA Margin	For the Quarter	
	Q1FY16	Q4FY15
EBITDA % - Established Service Areas	37.9%	37.4%
EBITDA % - New Service Areas	-31.2%	-33.8%
EBITDA % - Idea Standalone	33.7%	33.1%
Derived EBITDA % Indus	42.9%	45.5%
EBITDA % - Idea Consolidated	36.7%	36.4%

Dep. & Amort. Break-up	For the Quarter	
	Q1FY16	Q4FY15
Dep & Amort. - Idea Standalone	14,128	13,837
Dep. & Amort. Cost from Indus (@16.00%)	1,031	1,040
Dep. & Amort. - Idea Consolidated	15,159	14,877

EBIT Break-up	For the Quarter	
	Q1FY16	Q4FY15
EBIT - Idea Standalone	15,486	13,991
EBIT Contribution - Indus (@16.00%)	1,639	1,776
EBIT - Idea Consolidated	17,125	15,768

Interest & Finance Cost Break-up	For the Quarter	
	Q1FY16	Q4FY15
Gross Interest Cost - Idea Standalone	3,764	2,670
Gross Interest Income - Idea Standalone	(1,204)	(1,854)
Int. & Fin. Cost (net) - Idea Standalone	2,559	816
Int. & Fin. Cost (net) from Indus (@16.00%)	233	236
Int & Fin Cost (net) - Idea Consolidated	2,792	1,052

Dividend from Indus		1,602
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Tax Break-up	For the Quarter	
	Q1FY16	Q4FY15
Tax - Idea Standalone	4,525	4,700
Tax - Indus (@16.00%)	499	598
Tax - Idea Consolidated	5,024	5,298

PAT Break-up	For the Quarter	
	Q1FY16	Q4FY15
PAT - Idea Standalone	8,401	10,077
PAT Contribution - Indus (@16.00%)	907	942
Indus Dividend Elimination	-	(1,602)
PAT - Idea Consolidated	9,308	9,418

Note 1: Impact of the joint venture is presented to provide a perspective to Idea's consolidated financials. Due to differences in accounting treatment, these may not be representative of the financial statements of joint ventures.



D. Balance Sheet (Rs mn)

Particulars	Idea Standalone - As on		Idea Consolidated - As on	
	30-Jun-15	31-Mar-15	30-Jun-15	31-Mar-15
EQUITY AND LIABILITIES				
Shareholders' Funds				
Equity Share Capital	35,987	35,978	35,987	35,978
Reserves & Surplus	2,01,067	1,92,540	2,03,582	1,94,295
	2,37,054	2,28,518	2,39,569	2,30,273
Compulsorily Convertible Preference Shares	19	19	19	19
Non-Current Liabilities				
Long-Term Borrowings	1,71,066	1,60,065	1,77,672	1,66,032
Deferred Tax Liabilities (Net)	19,167	16,243	21,906	19,015
Other Long-Term Liabilities	19,715	11,719	17,453	9,633
Long-Term Provisions	3,009	2,843	5,927	5,735
	2,12,957	1,90,870	2,22,958	2,00,415
Current Liabilities				
Short-Term Borrowings	58	1,514	58	2,073
Trade Payables	33,077	29,952	34,068	30,974
Current maturities of long term debt	22,364	97,175	24,608	1,00,486
Other Current Liabilities	42,969	35,843	44,486	37,406
Short-Term Provisions	4,170	2,994	4,256	3,021
	1,02,638	1,67,478	1,07,476	1,73,960
Total	5,52,668	5,86,885	5,70,023	6,04,668
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	1,84,600	1,81,328	2,16,093	2,13,136
Intangible Assets	1,40,234	1,42,159	1,40,271	1,42,200
Capital Work-in-Progress	72,912	50,804	73,432	51,405
	3,97,746	3,74,290	4,29,797	4,06,741
Goodwill	17,799	17,799	61	61
Long-Term Loans and Advances	97,883	41,324	99,330	42,752
Other Non-Current Assets	138	88.97	262	458
	5,13,567	4,33,503	5,29,450	4,50,013
Current Assets				
Current Investments	16,703	1,15,267	17,015	1,15,267
Inventories	674	710	674	710
Trade receivables	9,676	9,440	10,057	9,789
Cash and Bank Balance	417	15,446	557	15,537
Short-term loans and advances	11,631	11,456	12,270	12,290
Other current assets	0	1,062	0	1,062
	39,101	1,53,382	40,573	1,54,656
Total	5,52,668	5,86,885	5,70,023	6,04,668



7. Key Performance Indicators

A. Financial Indicators – Idea Standalone

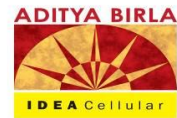
Parameters	Unit	For the Quarter				
		Q1FY16	Q4FY15	Q3FY15	Q2FY15	Q1FY15
Gross Revenue	INR Mn	87,965	84,165	80,148	75,673	75,562
Growth QoQ	%	4.5%	5.0%	5.9%	0.1%	7.3%
EBITDA	INR Mn	29,613	27,828	24,860	22,394	22,596
EBITDA	%	33.7%	33.1%	31.0%	29.6%	29.9%
EBIT	INR Mn	15,486	13,991	11,068	11,621	12,010
EBIT	%	17.6%	16.6%	13.8%	15.4%	15.9%
Gross Revenue/min	paisa	44.9	45.5	47.0	46.6	45.7
EBIT/min	paisa	7.9	7.6	6.5	7.2	7.3
Gross Fixed Assets	INR Mn	5,78,035	5,63,037	5,12,646	4,74,603	4,66,276
Annualised Revenue/Gross Fixed Assets	%	60.9%	59.8%	62.5%	63.8%	64.8%
Gross Revenue per 2G Site/Month (INR)	INR	2,57,272	2,52,410	2,45,622	2,35,991	2,38,804

Note: Forex Loss/Gain which was part of net interest & finance cost earlier, has been regrouped to Other Expenditure (impacting the EBITDA). Past period figures are restated.

B. Operational Indicators – Idea Standalone

Overall Business	Unit	For the Quarter				
		Q1FY16	Q4FY15	Q3FY15	Q2FY15	Q1FY15
Subscriber Base (EoP) (2G+3G)	mn	162.1	157.8	150.5	143.6	139.0
VLR Subscribers (EoP)	mn	165.8	161.4	152.2	144.5	140.9
Net VLR Subscriber addition	mn	4.4	9.2	7.7	3.6	3.1
Pre-paid Subs (% of EoP subscribers)	%	95.6%	95.6%	95.7%	95.7%	95.8%
3G Device Penetration (on EoP Subscribers)	%	25.6%	23.1%	18.7%	17.0%	15.1%
3G Subscribers (Voice+Data) (EoP)	mn	21.3	18.7	16.1	13.3	10.6
2G Coverage - No. of Census Towns	no.	7,513	7,475	7,422	7,417	7,417
2G Coverage - No. of Villages	no.	3,63,580	3,57,321	3,54,011	3,49,856	3,47,691
Average Revenue per User (ARPU)	INR	182	179	179	176	181
Average Voice Revenue Per User (Voice ARPU)	INR	134	135	138	139	149
Average Minutes of Use per User (MoU)	min	408	400	388	384	401
Average Realisation per Minute (ARPM)	paisa	44.5	44.8	46.3	45.9	45.1
Average Realisation per Minute (Voice ARPM)	paisa	32.9*	33.9	35.6	36.2	37.1

*including impact of changes in IUC regulation effective from March 01, 2015, reduction in upper cap of national roaming charges effective from May 01, 2015 and increase in service tax rate effective from June 01, 2015 from 12.36% to 14%

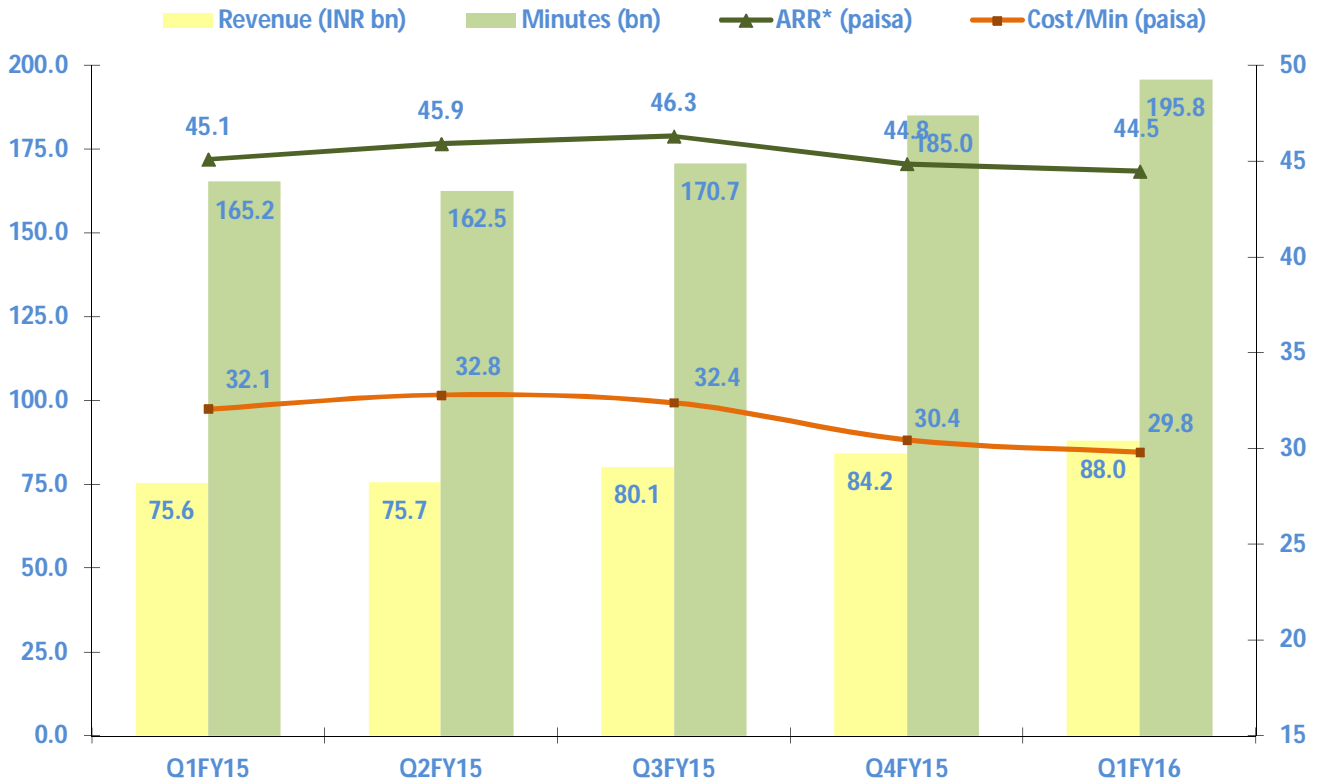


Overall Business	Unit	For the Quarter				
		Q1FY16	Q4FY15	Q3FY15	Q2FY15	Q1FY15
Post-paid Churn	%	3.1%	2.6%	2.7%	2.7%	4.9%
Pre-paid Churn	%	4.7%	4.7%	4.3%	5.1%	4.6%
Blended Churn	%	4.7%	4.6%	4.2%	5.0%	4.6%
Total Minutes of Use	mn	1,95,752	1,85,028	1,70,706	1,62,454	1,65,239
Total 3G Cell Sites (EoP)	no.	33,621	30,291	27,744	25,164	22,516
Total 2G Cell Sites (EoP)	no.	1,15,575	1,12,367	1,09,931	1,07,605	1,06,169
Towers - Rented Indus (EoP)	no.	61,593	60,161	58,799	57,320	56,327
Towers - Rented Others (EoP)	no.	44,508	42,709	41,665	40,852	40,396
Owned Towers (EoP)	no.	9,532	9,557	9,521	9,488	9,495
Tenancy Ratio - Owned Towers	times	1.61	1.60	1.59	1.58	1.57
Manpower on Rolls (EoP)	no.	15,776	15,470	15,088	14,978	15,009
Non-Voice and Data Business (2G+3G)						
VAS as a % of Service Revenue	%	26.1%	24.5%	23.1%	21.1%	17.8%
Data as a % of Service Revenue	%	17.7%	16.9%	15.7%	14.0%	11.5%
Non-Data VAS as a % of Service Revenue	%	8.4%	7.6%	7.4%	7.1%	6.4%
Total Data Suscribers (2G+3G)*	000	37,156	33,424	34,155	30,927	27,874
Total Data Volume (2G+3G)	Mn MB	62,677	54,510	46,077	39,428	32,516
Blended Data ARMB	paisa	24.6	25.7	26.9	26.5	26.3
Data ARPU for Data Subscriber (2G+3G)	INR	147	150	126	119	108
Data Usage by Data Subscriber (2G+3G)	MB	599	586	470	447	409
3G Data Subscribers	000	16,660	14,512	12,945	10,521	8,775
3G Data Volume	Mn MB	36,031	30,680	24,977	19,786	15,719
3G Data ARPU for 3G Data Subscriber	INR	203	209	197	195	177
3G Data Uages by 3G Data Subscribers	MB	778	777	705	693	666

*Refer revised definition for Data Subscriber

8. Management Discussion & Analysis

A. Global Scale of Operations

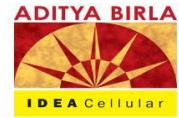


*Calculated by dividing service revenue (excl. infrastructure and device revenue) by total Minutes of Use

B. Strong Operating Performance

Due to changes in the TRAI Interconnect (IUC) regulations (Amendment XIth and XIIth) effective from March 01, 2015 primarily reducing mobile incoming IUC charges from 20p to 14p/min the revenue figures for this quarter are not comparable to earlier quarters. The gross revenue for Q1FY16 is negatively impacted by ~Rs 3,170 million (compared to Q1FY15), due to IUC rate changes. Additionally, implementation of TRAI Roaming TTO (Sixtieth Amendment) effective from May 01, 2015 reducing the upper cap for national roaming voice call charges & SMS charges between 20%-75% & increase in service tax rate effective from June 01, 2015 from 12.36% to 14% have also impacted the financial results for this quarter.

In spite of the above, Idea, the fastest growing large Indian mobile operator, starts the new financial year with 16.4% YoY growth in gross revenue in Q1FY16 at Rs. 87,965 million. On the sequential quarterly basis the gross revenue has grown by 4.5% in Q1FY16 (normalized for IUC change QoQ revenue growth @6.9%) primarily driven by a) 4.4 million active subscribers addition (VLR), b) expansion of voice minutes @ 5.8% clocking 195.8 billion minutes on Network and c) 15% Mobile data (2G+3G) volume growth to 62.7 billion Megabytes.



Idea clocked 24.9 million annual net VLR subscriber additions between July'14 to Jun'15 against 18.6 million additions in the same period previous year and is now servicing 165.8 million quality consumers in India. Competitively, the company has improved its standing with Customer Market Share (on VLR) @18.9% (May'15) and Revenue Market Share (RMS) @18.2% in Q4FY15, an RMS improvement of over 1.6% compared to Q4FY14. Despite the large subscriber addition the quality of Idea overall consumer base has been steady with ARPU at Rs. 182 (v/s Rs. 181 in Q1FY15) and Voice usage per subscriber at 408 minutes (v/s 401 minutes in Q1FY15).

The Voice rate realisation remained under pressure and fell sharply by 11.2% to 32.9p/min, including the impact of TRAI regulation changes and increase in service tax rate, but the elasticity of demand compensated the rate decline with 18.5% minute growth in Q1FY16 vs Q1FY15. However, because of mobile data growth the blended 'Average Realisation per Minute' (ARPM) was lower by only 1.3% to 44.5p/min in Q1FY16 from 45.1p/min (Q1FY15) and the 'Non-Voice' revenue share increased to 26.1% this quarter (17.8% in Q1FY15).

The net mobile data customer base has risen in this quarter by 3.7 million to 37.2 million, with 22.9% of overall Idea subscriber base using Idea 2G or 3G platform to access internet. Due to increased competition, the blended data 'Average Realisation Per MB' (ARMB) has sharply fallen YoY by 6.5% from 26.3p/Mb in Q1FY15 to 24.6p/Mb in Q1FY16. But, the higher mobile data usage per data customer @ nearly 600 MB/sub (409 MB/sub in Q1FY15) helped improve the blended Mobile data ARPU (2G+3G) to Rs. 147 (v/s Rs. 108 in Q1FY15).

The 3G subscriber base for the company has grown by ~90% over last one year, with addition of 7.9 million new 3G data customers, now servicing overall 16.7 million 3G data customers. Over last one year, 3G data volume growth led the growth of overall Mobile data traffic (2G+3G) by nearly 1.9 times from 32.5 million Megabytes in Q1FY15 to 62.7 million Megabytes in Q1FY16.

To support this exponential Voice & mobile data growth, Idea capex spend in Q1FY16 is Rs. 13,674 million (excluding spectrum, Interest & exchange rate difference capitalization); adding 3,208 2G sites, 3,330 3G sites and ~1,700 km of OFC network. Today Idea covers nearly 80% of Indian population at ~950 million for GSM services and ~275 million Indian population on own spectrum 3G services. The capex spend for the quarter was fully funded from quarterly cash profit of Rs. 25,531 million.

In spite of higher network expansion & multiple cost inflationary pressures, Idea standalone EBITDA grew by 31.1% in Q1FY16 and stands at Rs. 29,613 million, helping EBITDA margin to improve YoY by 3.8% to 33.7%. Further, even after accounting for higher Depreciation & Amortisation charge and high interest charge (including interest charge for upfront payment for Mar'15 auction and for Delhi 900 MHz spectrum), the company delivered 'Profit After



Tax' (PAT) at Rs. 8,401 million, a growth of 29.4% in comparison to PAT of Rs. 6,495 million (excluding Indus dividend Rs. 3,623 million) in Q1FY15.

At consolidated level including 16% of Indus contribution, the gross revenue in Q1FY16 has grown by 16.4% to Rs. 87,983 million, the EBITDA at Rs. 32,284 million grew by 28.9%, EBITDA margin improved by 3.6% to 36.7% and Q1FY16 PAT at Rs. 9,308 million, a growth of 27.8% (v/s Q1FY15).

Since 2010, in the last 4 spectrum auctions, with a commitment of Rs. 483,616 million for spectrum, Idea has managed to improve its spectrum portfolio from 101.8 MHz (March 2010, excluding 7 cancelled licenses) to 270.7 MHz. The company is slated to launch its Kolkata 3G services by end of this calendar year.

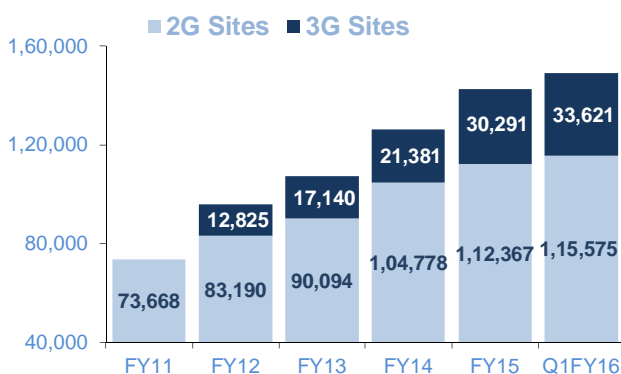
As mobility market services expand, Indian telecom business offers exciting growth opportunities in Mobile broadband & rural voice telephony. Brand Idea with increasing consumer affinity, strong cash flows, Pan India 2G presence, expanding 3G network footprint & planned 4G network launch is gearing itself to strengthen its market position and improve standing across existing and emerging opportunities.

C. Impact of Forex and Balance Sheet

The capex and net debt amounts reflecting in our balance sheet are higher by Rs. 551 million each due to capitalisation of amount relating to foreign exchange difference during the quarter on long term loans taken for acquiring fixed assets.

The Net Debt to Annualised EBITDA ratio stands at 1.49. The Net-Worth of Rs. 237,054 million combined with an average (current and preceding three quarters) Cash Profit of -Rs. 22,500 million per quarter provides a solid foundation to support the company's growth plan.

D. Capex



Idea rolled out 3,208 2G cell sites and 3,330 3G cell sites during the quarter, taking Network EoP site count for 2G to 115,575 and 33,621 for 3G sites.

The total addition to the Gross Block including CWIP (excluding capitalised forex fluctuation of Rs. 551 million and capitalised interest of Rs. 963 million) for the quarter was Rs. 13.7 billion.

With imminent launch of LTE service in calendar year 2016 in a phased manner, Idea is revising its capex guidance to Rs. 60 – Rs. 65 billion (excluding any spectrum related payment).

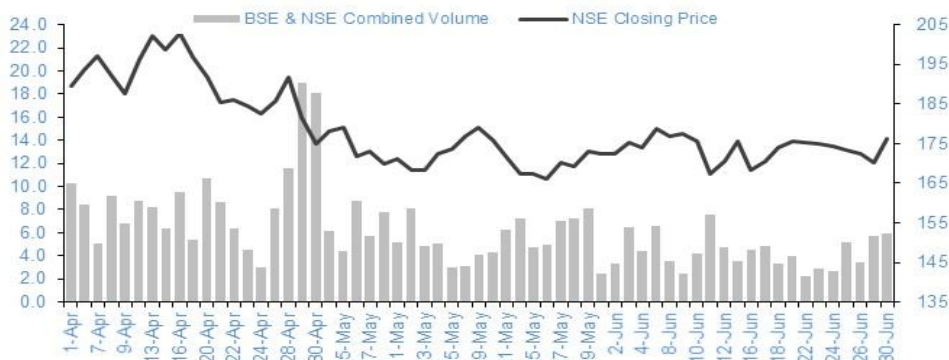


9. Stock Market Highlights

General Information		
BSE Code		532817
NSE Symbol		IDEA
Reuters		IDEA.BO/IDEA.NS
No of Shares Outstanding (30/06/2015)	mn	3598.71
Closing Market Price - NSE (30/06/2015)	INR/share	176.15
Combined Volume (NSE & BSE) (01/04/2015 to 30/06/2015)	mn/day	6.2
Combined Value (NSE & BSE) (01/04/2015 to 30/06/2015)	INR mn/day	1116.3
Market Capitalisation (30/06/2015)	INR bn	634
EPS for the Quarter (Annualised)	INR/share	10.35
Enterprise Value (30/06/2015)	INR bn	819
Price to Earning	times	17.0
Price to Cash Earning	times	5.8
Price to Book Value	times	2.6
EV/Annualised EBITDA	times	6.6

Idea Cellular Daily Stock Price (NSE) & Volume (Combined of BSE & NSE) Movement

Volume (no. of Shares in mn) Closing Price (INR)



10. Shareholding Pattern as on June 30, 2015:

Particulars	Idea Cellular Ltd.	
	No. of Shares	% holding
Promoter and Promoter Group		
Indian	1,52,06,79,047	42.26%
Foreign	-	
Public Shareholding		
Foreign Holding	1,83,78,39,710	51.07%
Indian Institutions	16,70,19,520	4.64%
Others	7,31,73,867	2.03%
Total	3,59,87,12,144	100.00%

11. Glossary

Definitions/Abbreviation	Description/Full Form
3G	Third Generation of Mobile Telephony
3G Subscriber	Any Subscriber with any usage event on 3G network, during last 30 days
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 and Established Service Areas were 13, not including Mumbai and Bihar
Annualized EBITDA	Annualised figure of quarterly EBITDA
ARPU (Average Revenue Per User)	Is calculated by dividing services revenue (exclusive of infrastructure and device revenues) for the relevant period by the average number of subscribers during the period. The result obtained is divided by the number of months in that period to arrive at the ARPU per month figure
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
ARPM (Average realisation per Minute)	ARPM is calculated as ARPU divided by MoUs/Subscriber
Average Subscribers	Average number of subscribers during the period is calculated as average of average subscribers for each month.
Book Value/Share	Is calculated as Net Worth divided by the number of outstanding equity shares
BSE	Bombay Stock Exchange
Churn	Churn relates to subscribers who are removed from the EoP base for no usages/usage of services below a threshold level.
Cash Profit	Is calculated as the summation of PAT, Depreciation, charge on account of ESOPs and Deferred Tax, for the relevant period.
Cash Earning / Share	Is calculated by dividing the cash profit for the period by weighted average number of outstanding equity shares.
Data Subscriber	Any Subscriber with data usage of more than 1MB in last 30 days from Q4FY14 onwards Any Subscriber with data usage of more than 10MB in last 30 days from Q4FY15 onwards
Data Revenue	Revenue from the use of data services including Blackberry services
Data Usage	Data consumed by Idea subscribers
Data ARPU	Is calculated by dividing data revenue for the relevant period by the average number of data subscribers during the period. The result



Definitions/Abbreviation	Description/Full Form
	obtained is divided by the number of months in that period to arrive at the Data ARPU per month figure
Data ARMB	Is calculated by dividing data revenue for the relevant period by the Data usage in MB during the period
DoT	Department of Telecommunications
EBIT	Earnings Before Interest and Tax
EBITDA (Earnings before interest, tax, depreciation and amortisation)	This is the amount after deducting operating expenditure from total income. Total income is comprised of service revenue, sales of trading goods and other income. Operating expenditure is comprised of cost of trading goods, personnel expenditure, network operating expenditure, license and WPC charges, roaming and access charges, subscriber acquisition and servicing expenditure, advertisement and business promotion expenditure and administration & other expenses
Effective Tax Rate	Is calculated as tax charged to Profit and Loss Account divided by PBT (excluding Indus Dividend)
Enterprise Value	Is the summation of Market Capitalisation and consolidated Net Debt
EPS	Earning per share, is calculated by dividing the Profit after Tax for the period by the weighted average number of outstanding equity shares
EoP	End of period
FY	Financial year ending March 31
GSM	Global System for Mobile communications, the most popular standard for mobile telephony in the world
Gross Revenue	Is the summation of service revenue, revenue from sale of trading goods and other income.
Indian GAAP	Indian Generally Accepted Accounting Principles
IRU	Indefeasible right of use
Incremental Revenue Market Share	Is calculated as change in absolute revenue for Idea divided by change in absolute revenue for mobile Industry during the relevant period
Market Capitalisation	Number of outstanding shares at end of the period multiplied by closing market price (NSE) at end of the period.
MoUs/Sub (Average Minutes of Usages per Subs)	Is calculated as, total Minutes of Use by mobile subscriber during the period divided by the average of subscribers during the period
Net Adds	Refers to net customer additions which is calculated as the difference between the closing and the opening customers for the period
Net Debt	Total loan funds reduced by cash and cash equivalents
Net Worth	calculated as the summation of Share Capital and Reserves & Surplus reduced by debit balance of Profit & Loss account (if any)



Definitions/Abbreviation	Description/Full Form
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.
NSE	National Stock Exchange
PBT	Profit before Tax
PAT	Profit after Tax
Price to Book Value	Is calculated by dividing the closing market price at the end of the period (NSE) by the Book Value/ Share
Price to Cash Earning	Is calculated by dividing the closing market price at the end of the period (NSE) by the annualised Cash Earning/Share
Price to Earning	Is calculated by dividing the closing market price (NSE) at the end of the period by the annualised EPS
ROCE	ROCE is calculated as a) for the year PAT plus net Interest and Finance Cost Less Tax at effective rate divided by average capital employed for the year, b) for the quarter : PAT (excluding non-recurring income) net Interest and Finance Cost Less Tax at effective rate for the quarter is annualised and increased by non-recurring income and then divided by average capital employed for the quarter. Capital employed is taken as the average of opening and closing of Shareholders Funds and Net Debt reduced by the debit balance of P&L account (If any), for the respective period
SIM	Subscriber Identity Module
Service Area	Unless otherwise specifically mentioned, means telecom service areas in India as defined by the DoT.
TRAI	Telecom Regulatory Authority of India