

**Chartered Accountants**  
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HMJ/2016-17/ 7617

To,  
The Board of Directors,  
Idea Cellular Limited  
10<sup>th</sup> Floor,  
Birla Centurion,  
Century Mills Compound,  
Pandurang Budhkar Marg,  
Worli,  
Mumbai - 400030

**Independent Auditor's Certificate on the accounting treatment contained in the Proposed Composite Scheme of Amalgamation and Arrangement**

1. This certificate is issued in accordance with the terms of our engagement letter dated 31<sup>st</sup> March 2017.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of Idea Cellular Limited ("the Company"/ "the Transferee Company"), have examined the proposed accounting treatment specified in Clauses 2.6 and 3.6 with regard to amalgamation of Vodafone Mobile Services Limited ( the Transferor Company 1) and Vodafone India Limited (the Transferor Company 2) with the Company, as specified in the Proposed Composite Scheme of Amalgamation and Arrangement (hereinafter referred as 'the Scheme') between the Company and Vodafone Mobile Services Limited and Vodafone India Limited and their respective shareholders and creditors, pursuant to Sections 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles.

**Management's responsibility**

3. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



**Auditor's responsibility**

4. Our responsibility is only to examine and report whether the accounting treatment in respect of the Transferee Company, as referred to in Clauses 2.6 and 3.6 of the Scheme referred to above comply with the applicable Accounting Standards, as applicable and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
5. We carried out our examination of the aforesaid accounting treatment with respect to the Transferee Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (ICAI), in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by (ICAI).
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.

**Opinion**

7. Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment with respect to the Transferee Company, as contained in Clauses 2.6 and 3.6 of the Scheme, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under, the applicable Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013, read with the rules made there under, and Other Generally Accepted Accounting Principles, as applicable.
8. For ease of references, Clauses 2.6 and 3.6 of the Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure 1 to this Certificate and is initialed by us only for the purposes of identification.



**Restriction on use**

9. This certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for onward submission by the Company to BSE Limited and National Stock Exchange of India Limited. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Deloitte Haskins and Sells LLP**

Chartered Accountants

(ICAI Reg No. 117366W/W-100018)



**Hemant Joshi**

Partner

Membership No: 038019

Place: Mumbai

Date: 5 April, 2017



## Annexure 1

**Relevant extract of the Proposed Composite Scheme of Amalgamation and Arrangement between Idea Cellular Limited ("the Transferee Company") and Vodafone Mobile Services Limited ("the Transferor Company 1") and Vodafone India Limited ("the Transferor Company 2") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013**

### **Clause 2.6**

Notwithstanding anything to the contrary herein, upon this Scheme becoming effective, the Transferee Company shall give effect to the accounting treatment in its books of account in accordance with the accounting standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, or any other relevant or related requirement under the Companies Act, as applicable on the Effective Date.

### **Clause 3.6**

Notwithstanding anything to the contrary herein, upon this Scheme becoming effective, the Transferee Company shall give effect to the accounting treatment in its books of account (read with para 2.6 to the scheme) in accordance with the accounting standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, or any other relevant or related requirement under the Companies Act, as applicable on the Effective Date.

For **Idea Cellular Limited**



**Akshaya Moondra  
Whole Time Director &  
Chief Financial Officer**



**Pankaj Kapdeo  
Company Secretary**

Place: Mumbai  
Date: 5 April, 2017

