

ADITYA BIRLA



IDEA Cellular

April 28, 2016

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: Outcome of Board Meeting

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

We wish to inform you that the Board of Directors of Idea Cellular Limited (**Company**) has, at its meeting held today, decided to consolidate its business of providing tower infrastructure services through approximately 7997 telecom towers that it owns and operates across India (**Tower Infrastructure Undertaking**) with its wholly-owned subsidiary, Idea Cellular Infrastructure Services Limited (**ICISL**) which is engaged in the business of providing tower infrastructure services in Bihar and Orissa.

To implement this transaction, a business transfer agreement will be executed between the Company and ICISL. ICISL will issue approximately 10,000 equity shares to the Company in consideration for the Tower Infrastructure Undertaking.

The transfer of the Tower Infrastructure Undertaking to ICISL is expected to be completed within 3 to 6 months subject to obtaining requisite regulatory approvals.

Whilst the proposed transfer of the Tower Infrastructure Undertaking is a related party transaction, the arms' length nature of the transaction is not relevant since the Company will continue to have ownership of the Tower Infrastructure Undertaking through ownership of the entire share capital of ICISL.

The Tower Infrastructure Undertaking contributed around 0.4% of the Company's turnover (i.e. INR 357,854 Mn) in the financial year ended 31 March 2016. While net worth of the Tower Infrastructure Undertaking is not separately reported, the value of net assets of Tower Infrastructure Undertaking account for approximately 0.8% of the Company's Net Fixed Assets (Rs.709,551 mn) and approximately 2.3% of the Company's net worth (i.e. INR 242,959 mn).

The above is for information and dissemination to the members of the exchange and to the public at large.

Thanking you,

Yours truly,
For **Idea Cellular Limited**

Pankaj Kapdeo
Company Secretary

