Idea Cellular Limited

Investor Presentation

ADITYA BIRLA GROUP

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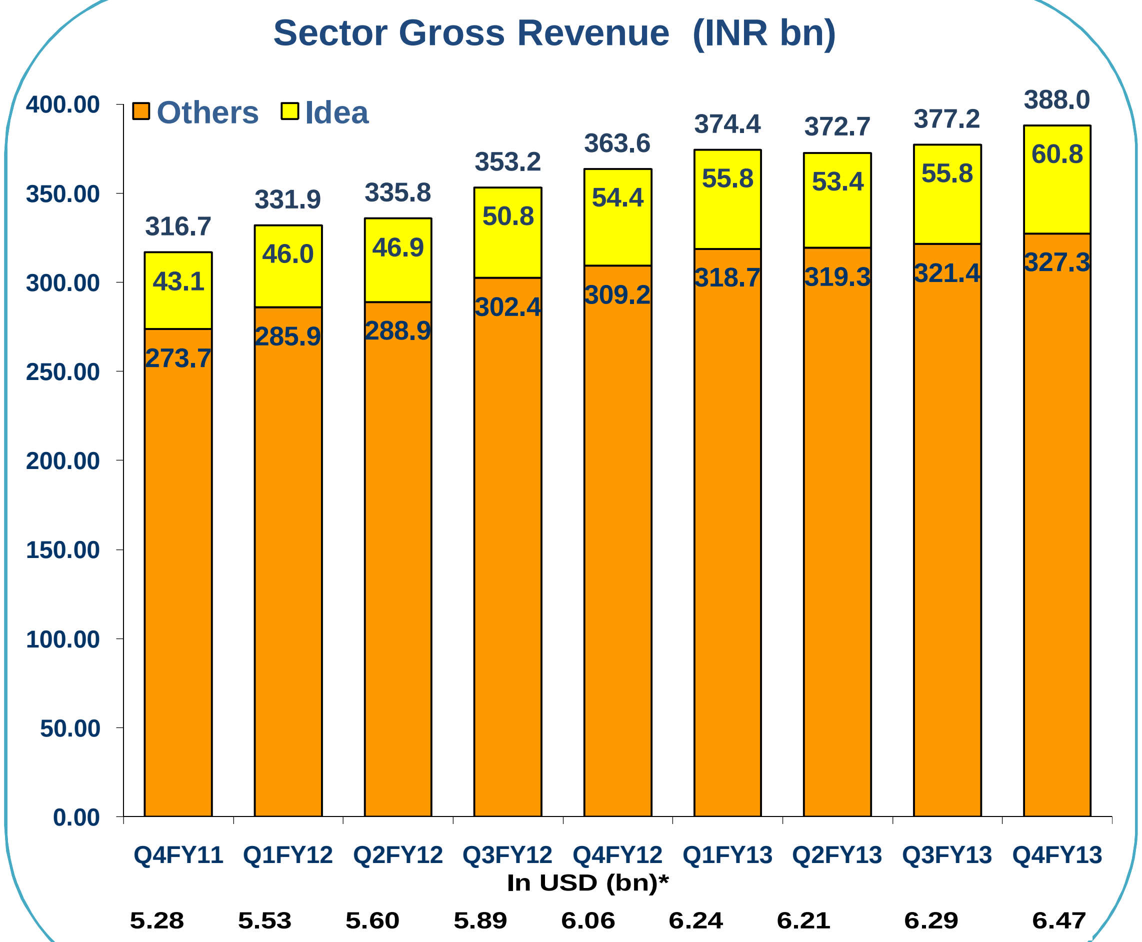
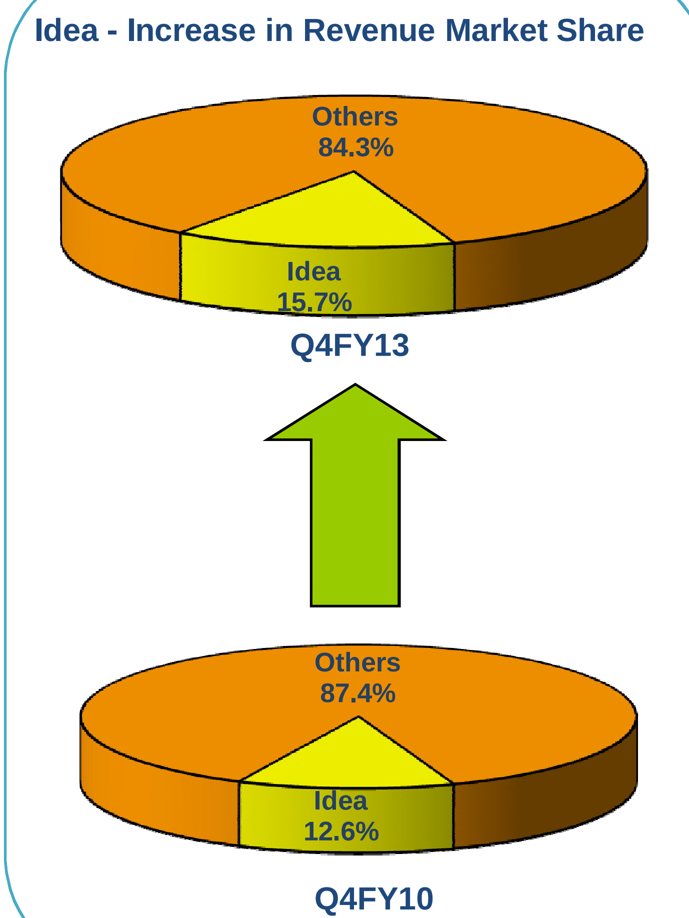
Indian Wireless Sector – Revenue Trend

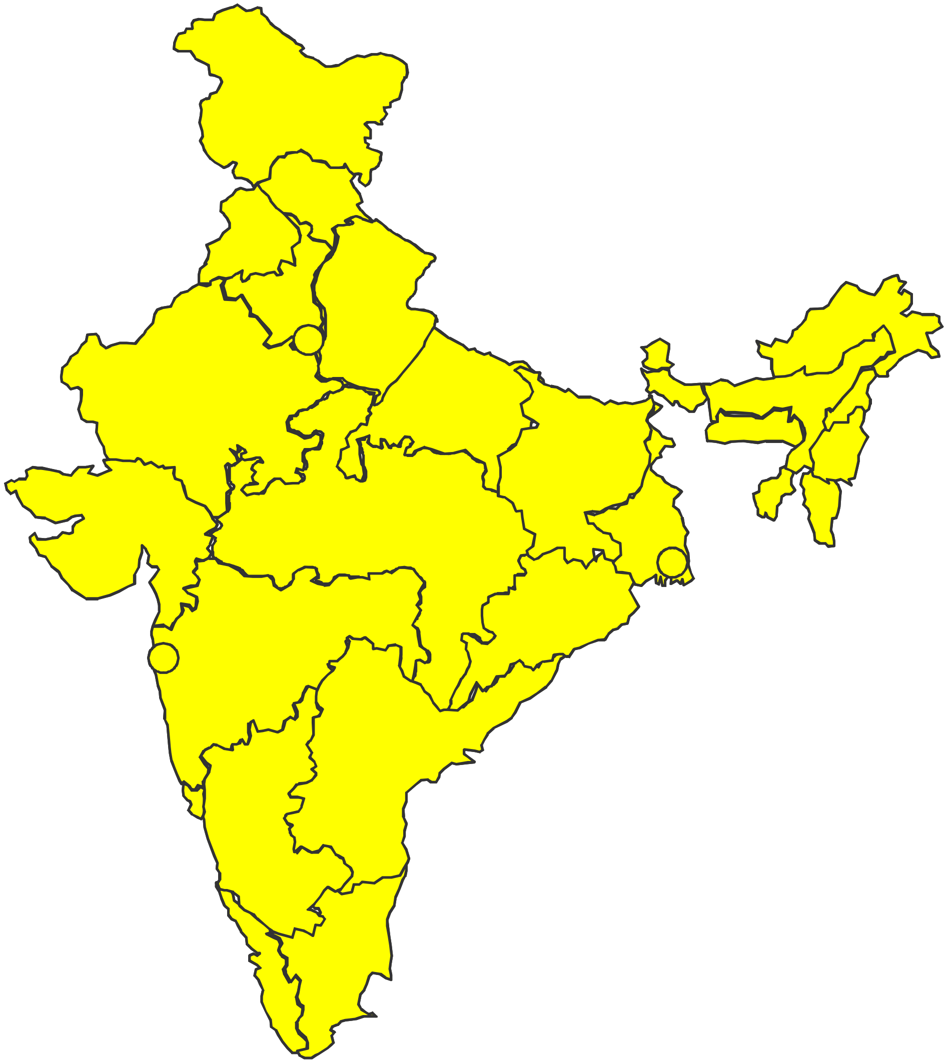




*1 USD = INR 60

Source: Data released by the TRAI & Company estimates; revenue for UAS and Mobile licenses only

Idea – An Overview

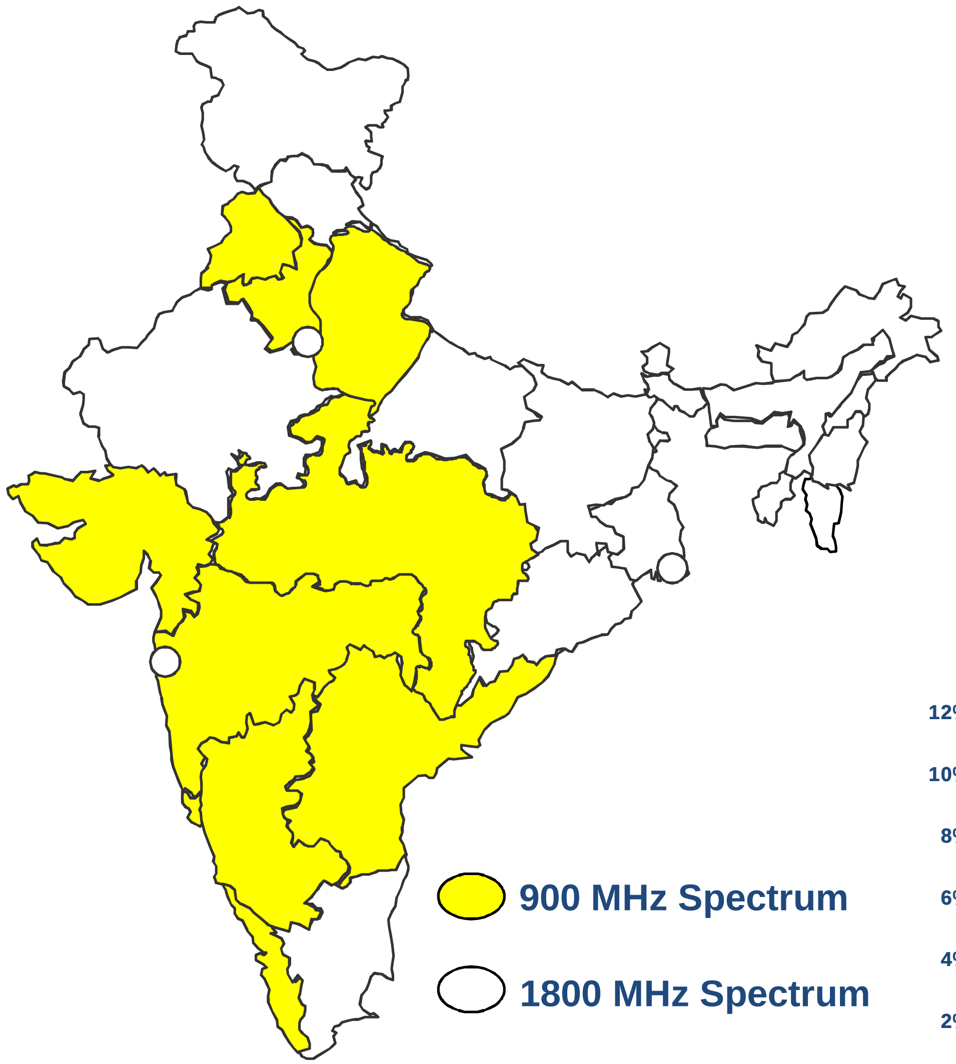


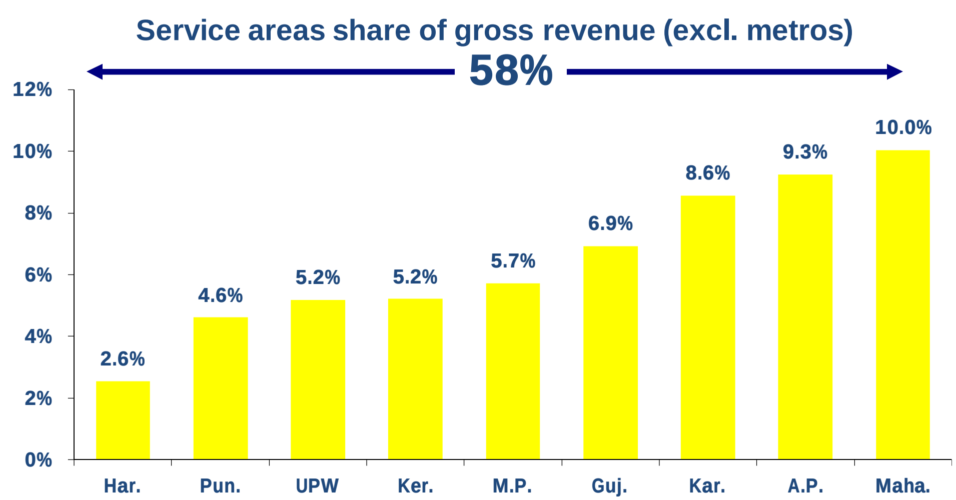
- A pan India 2G-GSM service provider.
- Provide 3G services in 20 service areas.
- Third largest operator in India, by Mobility Revenues# and VLR subscribers.
- Minutes on network ~ 1.59 bn per day (Q4FY13), placing it among the top 10 operators globally
- Leads the industry, in terms of active subscribers, as more than 98% of reported subscribers are on VLR
- Owns 9,401 towers, besides 11,094 towers transferred to Indus under IRU
- Over 74,000 km optical fibre cable (OFC) network
- Idea's NLD carries ~95% of captive outgoing minutes
- Idea's International Long Distance Operations (ILDOs) carry 99% of captive outgoing minutes. Total Minutes carried on ILD ~ 1,368mn in Q4FY13
- Idea ISP carries ~86% of it's own data traffic. Total data traffic carried is over 100 TB per day

Data released by the TRAI & Company estimates; revenue for UAS and Mobile licenses only

Competitiveness Lever 1 - Spectrum

- 900 MHz spectrum band provides capex/opex advantage, compared to 1800 MHz
- 900 MHz spectrum also accompanied by early mover advantage
- Idea holds 900 MHz spectrum in 9 service areas, covering
  - ~ 48% of national revenue and ~72% of Idea's revenue
  - ~ 58% of national revenue base (excl. metros*)
- Idea's spectrum profile is very attractive across all private operators



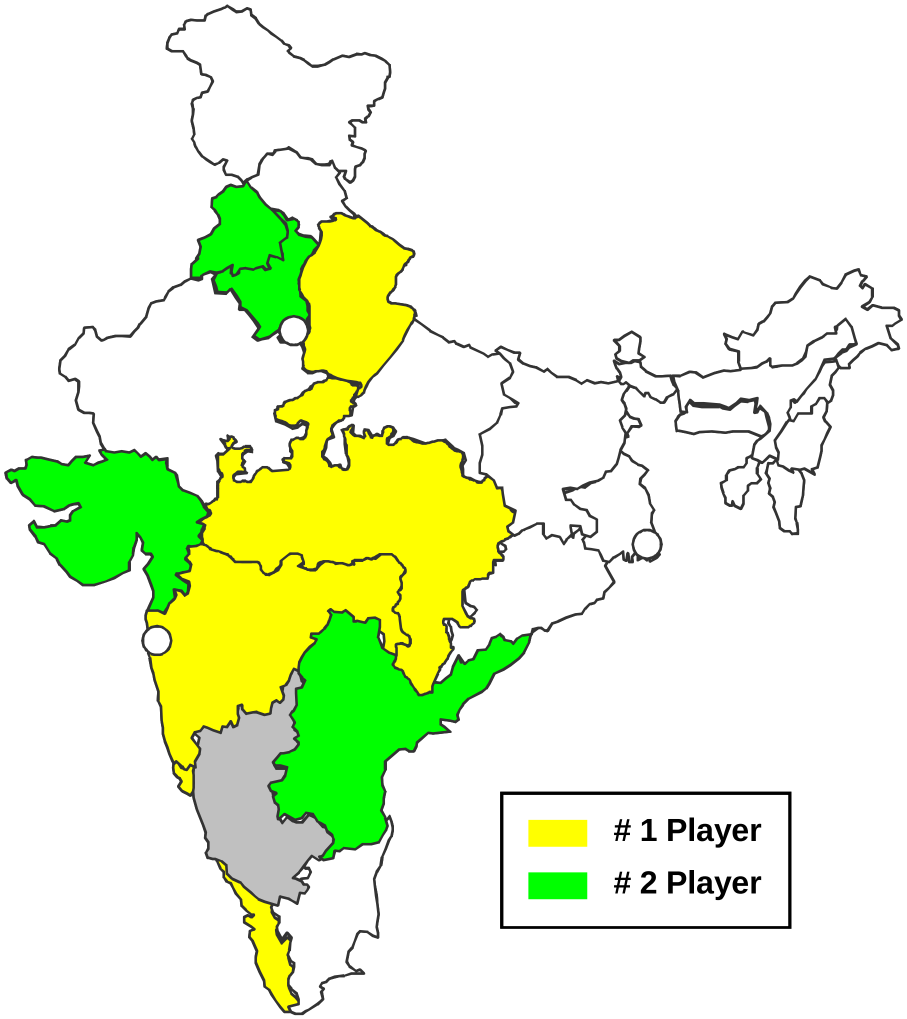


Source: Data released by the TRAI & Company estimates for Q4FY13, revenue for UAS and Mobile licenses only

*Metros as Mumbai, Delhi and Kolkata

Competitiveness Lever 2 - Scale within Service Area

9 Service Areas



Service Area (900 MHz)	Revenue Mkt Share [1] (RMS)	Rank [2]
Kerala	34.9%	1
M.P.	34.5%	1
Maharashtra	27.8%	1
UP (W)	28.3%	1
Haryana	24.2%	2
Punjab	21.3%	2
A.P.	19.8%	2
Gujarat	19.2%	2
Karnataka	10.2%	4
Total	**23.6%**	**2**

Improved combined revenue market share from 21.3% in Q4FY11 to 23.6% in Q4FY13

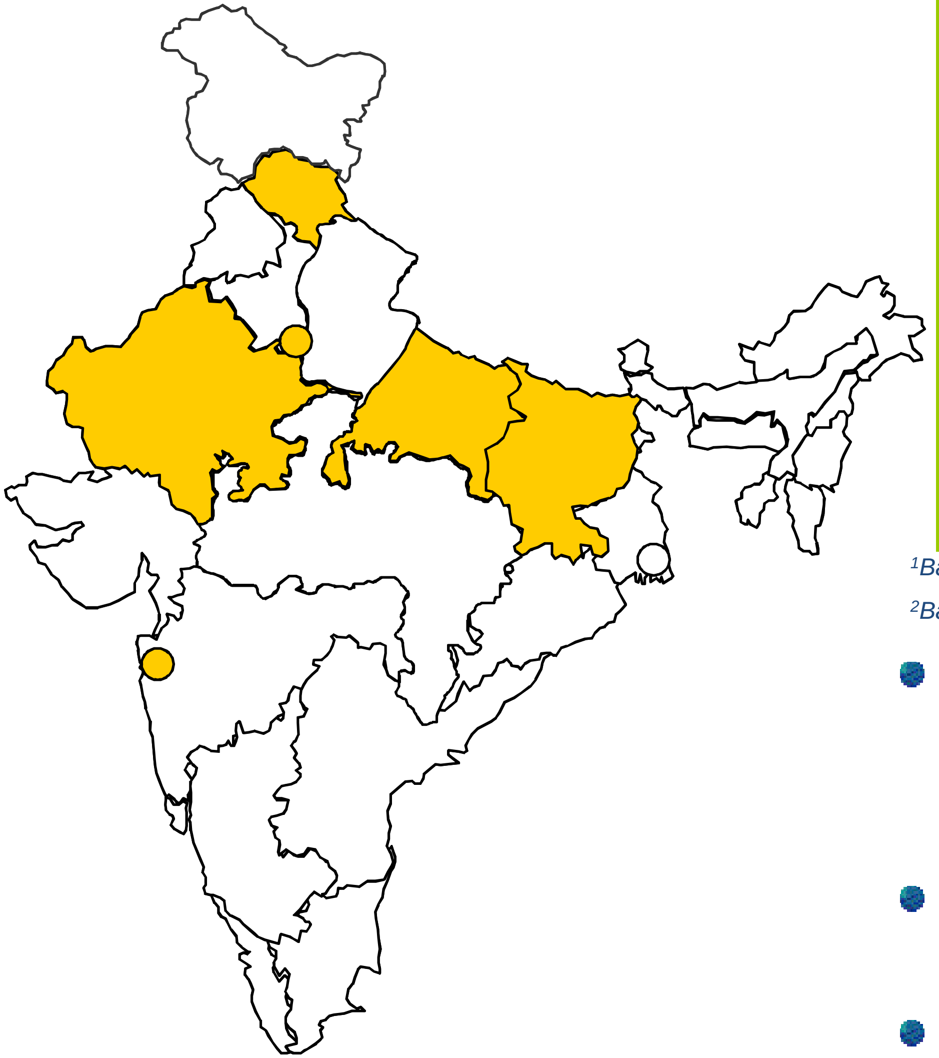
In 9 service areas, comprising ~ 48% of national revenue market & ~72% of Idea's revenue, Idea's competitiveness is intrinsically strong based on a) 900 MHz spectrum and b) scale of operations

[1]Based on gross revenue for Q4FY13, as released by TRAI & Company estimates

[2]Based on revenue market share

1800 MHz Operations (6 Service Areas)

Emerging Stronger – Ranked #3



Service Area	Revenue Mkt Share [1] (RMS)	Rank [2]
UPE	12.8%	3
Rajasthan	11.8%	3
Delhi	11.6%	3
Bihar	10.6%	4
H.P.	9.8%	4
Mumbai	9.0%	5
Total	**11.1%**	**3**

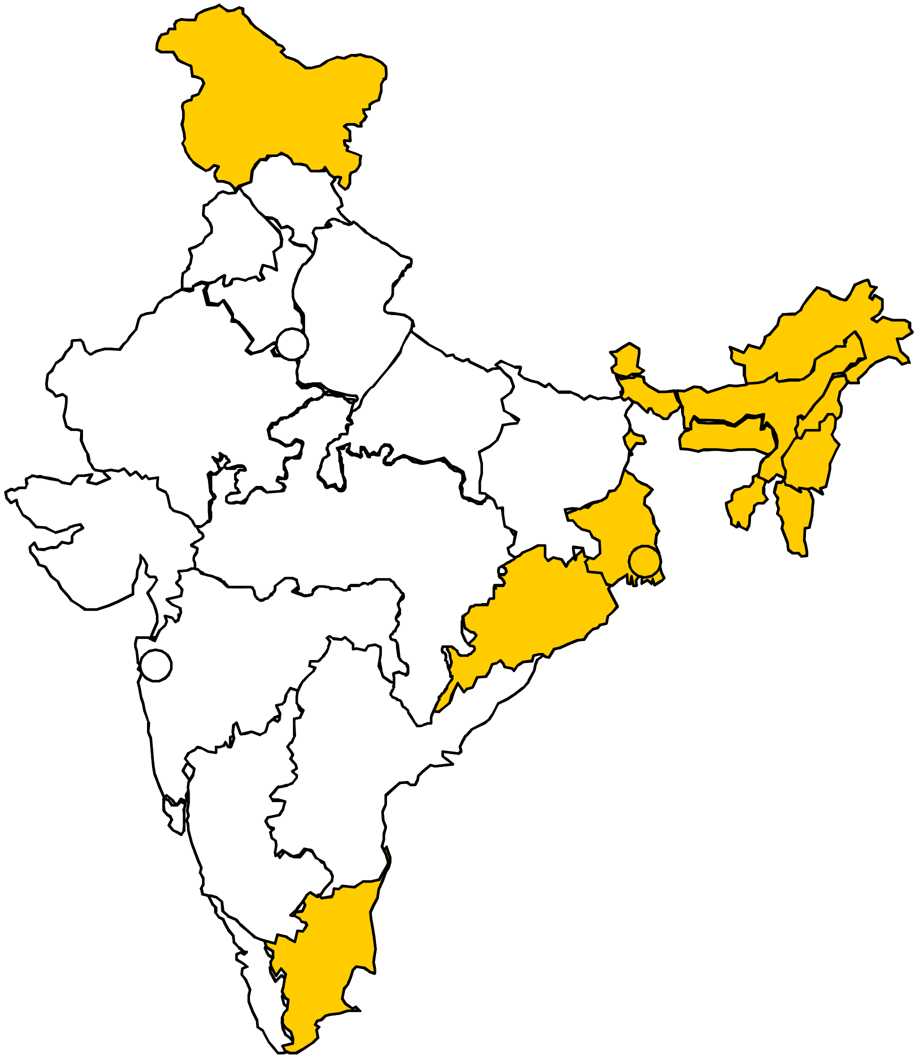
[1]Based on gross revenue for Q4FY13, as released by TRAI & Company estimates

[2]Based on revenue market share

- **Idea has increased its combined RMS from 9.4% in Q4FY11 to 11.1% in Q4FY13, and established itself as 3rd ranked operator, in these service areas**
- **These service areas cover ~31% of all India revenue and ~22% of Idea's revenue**
- **With continuous improvement in RMS, Idea is emerging stronger**

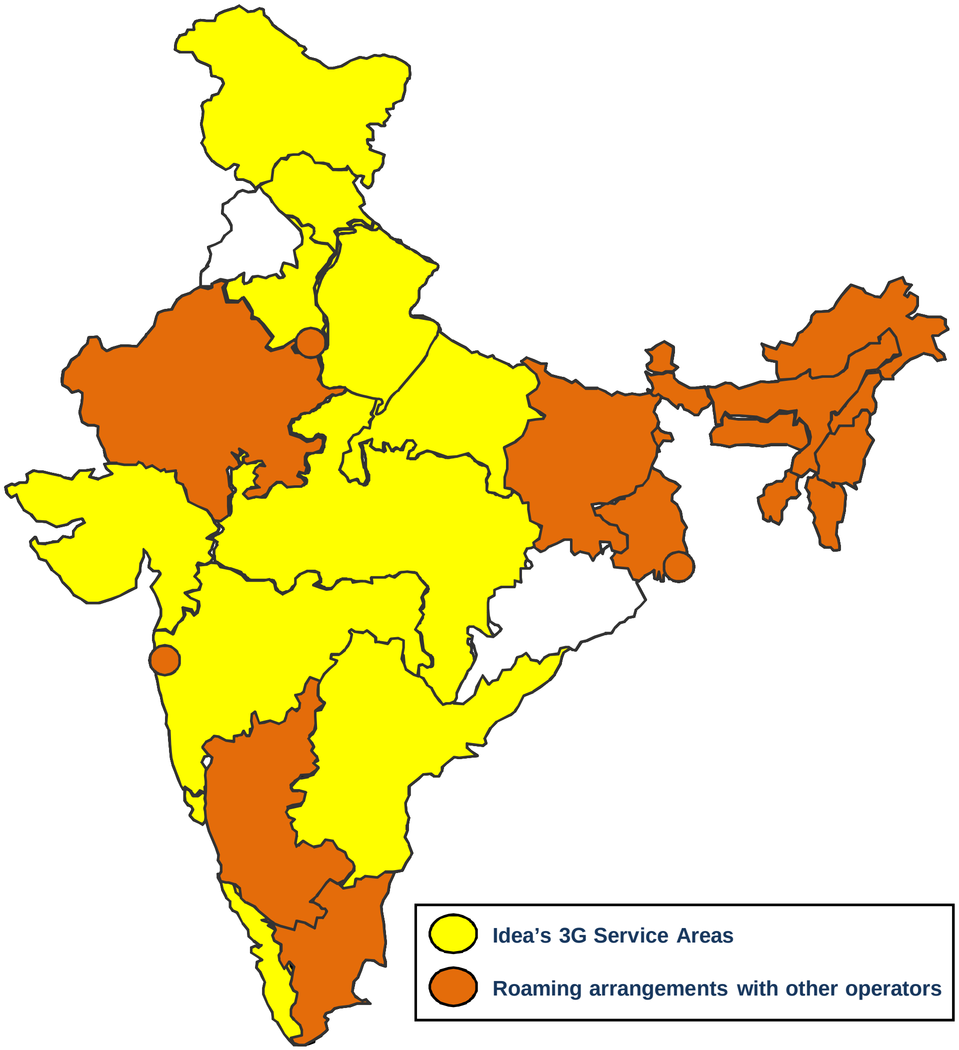
1800 MHz Operations (7 New Service Areas)

Focus On Optimisation, Not Maximisation



- In Nov’12 1800 MHz spectrum auction Idea acquired 5 MHz (6.25 MHz in West Bengal) of liberalized spectrum (can be used for 2G,3G or 4G) in these service areas, for 20 years for an amount of Rs. 19.9 bn.
- Leverage synergies of pan India operations i.e. roaming, NLD, Ad spend, common network elements, etc.
- Focus on operational and financial goals, not league tables
- Combined RMS of 3.9% in Q4FY13. Inevitably, as the number of operators in the Indian market shrink, these new market will offer good growth potential

3G Footprint



- Idea launched 3G services in 10 service areas, out of 11 service areas where it won 3G spectrum
- Having 17,140 3G sites in these service areas (Q4FY13)
- Launched 3G services under roaming arrangements for the service areas of Mumbai, Bihar, Karnataka, Rajasthan, West Bengal, Delhi, Kolkata, Tamil Nadu (incl. Chennai), Assam and North East
- With these arrangements Idea currently offers 3G services in 20 service areas
- Around 5.1 mn 3G subs with data ARPU of Rs. 105, with average data usage of 385 MB per month
- Additionally over 26mn 2G EDGE data subscribers & growing, offer excellent long term 3G upgrade opportunity

Note :For Punjab service area, authorisation for commercial use of 3G spectrum is awaited

Idea – Long Term Shareholder Value

900 MHz (9 Service Areas)

Cover ~48% of national revenue market

Strong position in these service areas

900 MHz spectrum accompanied by early mover advantage

900 MHz spectrum provides capex and opex advantage

Leverage spectrum and scale to enhance leadership

1800 MHz (13 Service Areas)

Pan India Footprint

Leverage synergies of scale and footprint

Emerging Stronger in 6 service areas of UP(E), Rajasthan, Delhi, Bihar, H.P. and Mumbai

Focus on operational & financial goals, not league tables in 7 New service areas

Calibrated Capex with infra sharing

Sustainable and profitable growth

3G Value Drivers

Market power to drive new business: Ranked #1 or #2, in 8 out of 11 service areas, where it won 3G spectrum

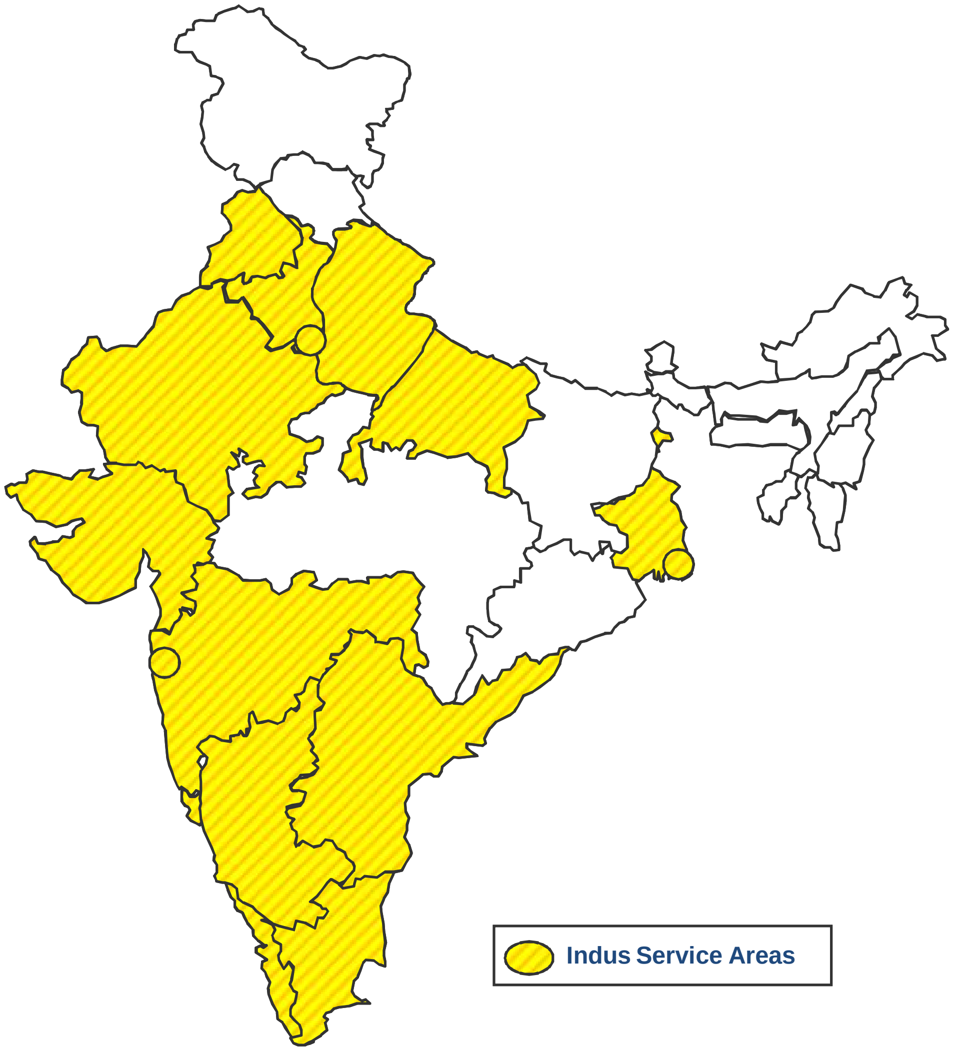
Protecting existing business value: 11 service areas cover ~74% of company revenue and ~ 49% of Industry revenue

Roaming arrangements: Ability to provide 3G service in almost all parts of India

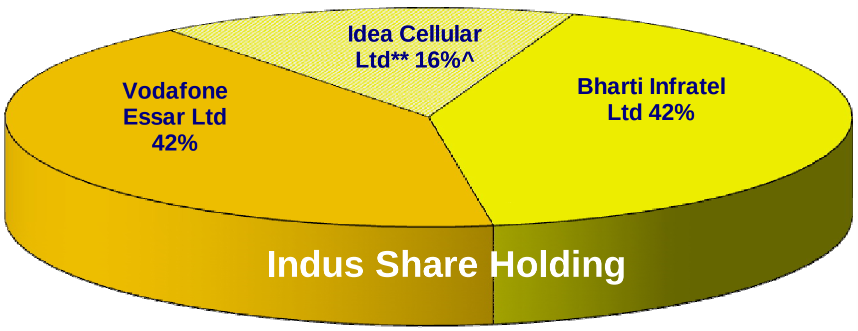
Other value: Besides enhanced data performance, High 2G spectrum utilisation makes the 3G spectrum also valuable for voice

Best placed to exploit 3G

The Indus Advantage



- Provides passive infrastructure services in 15 service areas
- Largest independent tower company in the world with more than 111,200 towers
- Indus benefits from assured tenancy from promoters (combined revenue market share of ~68%*), apart from other operators
- Idea benefits by reduced capex, speed to market, and embedded value of shareholding

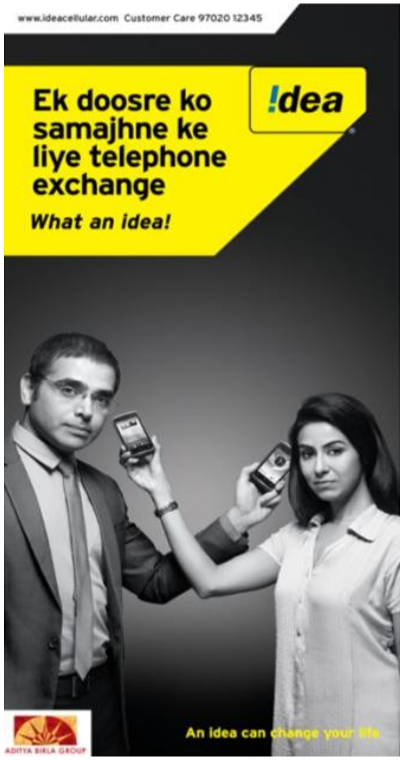


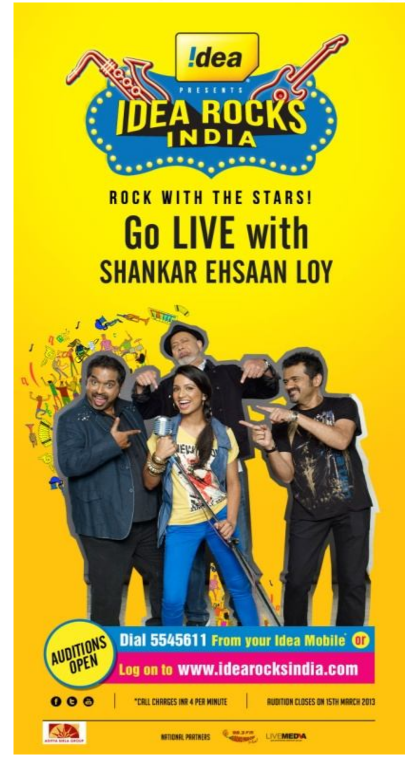
***through Aditya Birla Telecom Ltd.*

^In addition, Idea also own 9,401 towers

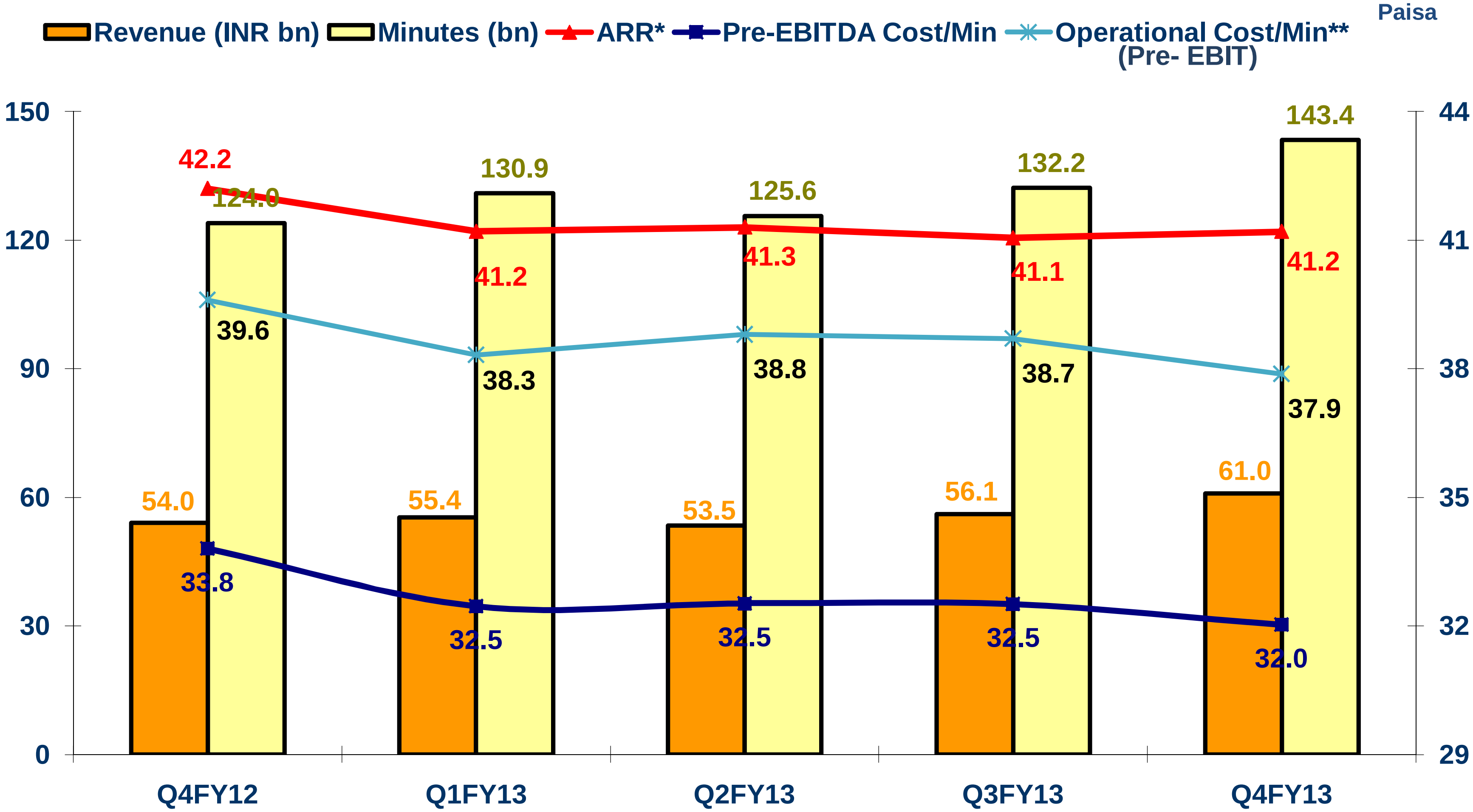
* Data released by the TRAI & Company estimates ; revenue for UAS and Mobile licenses only

Idea – A Power Brand





World Class Operations and Cost Management



**ARR is based on service revenue (exclusive of infrastructure and device revenues)*

*** Includes Depreciation & Amortisation, but excludes Interest & Finance Cost*

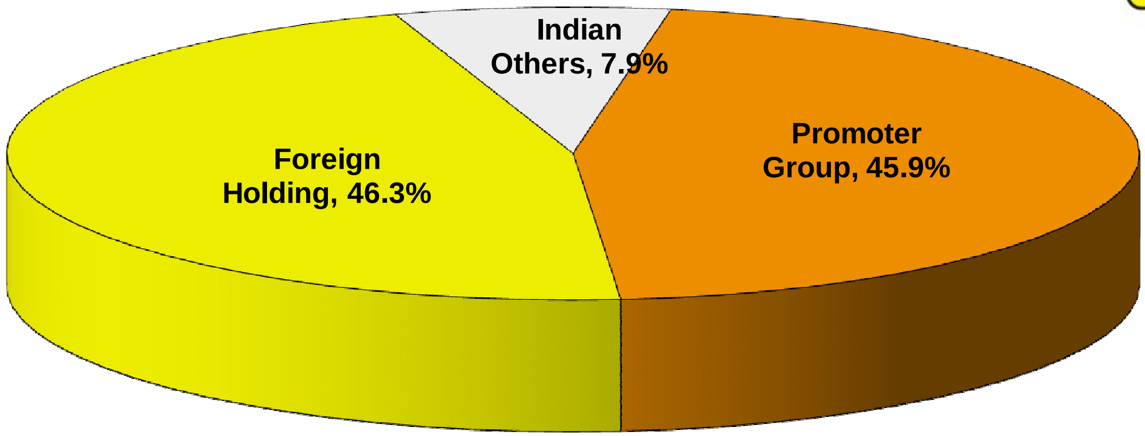
Strong Balance Sheet to Support Strategic Intent

INR mn	Q4 FY10	Q4 FY11	Q4 FY12	Q4 FY13
Gross Debt	65,264	105,575	120,957	126,688
Cash & Equivalent	14,005	13,902	1,406	10,806
Net Debt	51,259	91,673	119,550	115,881
Net Worth	114,101	122,767	129,077	141,828
Gross Block+CWIP	258,371	351,045	392,602	446,007
Cash Profit	7,657	9,031	10,135	13,067
Financial Ratios				
Net Debt to Net Worth	0.45	0.75	0.93	0.82
Net Debt to Annualised EBITDA	1.54	2.41	2.48	1.93
ROCE	8.7%	6.1%	6.7%	7.2%

Note: Figures for Idea including its 100% subsidiaries and excluding Joint Venture Spice (till February 28,2010) and Indus.

Shareholding

As on 31st Mar'13



PROMOTERS' HOLDING

ADITYA BIRLA NUVO LIMITED	25.3%
BIRLA TMT HOLDINGS PVT LTD	8.6%
HINDALCO INDUSTRIES LIMITED	6.9%
GRASIM INDUSTRIES LTD	5.2%

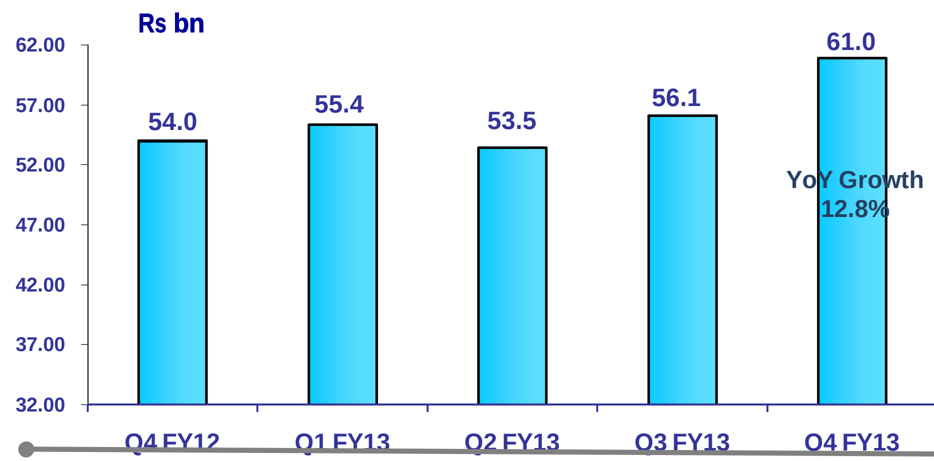
TOP 5 SHAREHOLDERS

TMI MAURITIUS	14.0%
P5 ASIA INVESTMENTS (MAURITIUS)	10.0%
AXIATA INVESTMENTS 2 (INDIA) LTD.	5.9%
NWB PLC AS DEP. OF FIRST STATE	2.8%
VANGUARD INT GROWTH FUND	1.2%

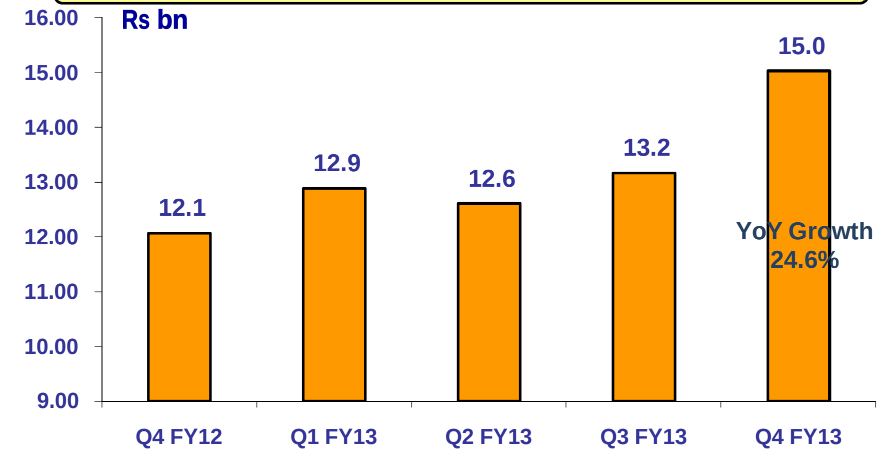
Appendix

Quarterly Key Trends - 1*

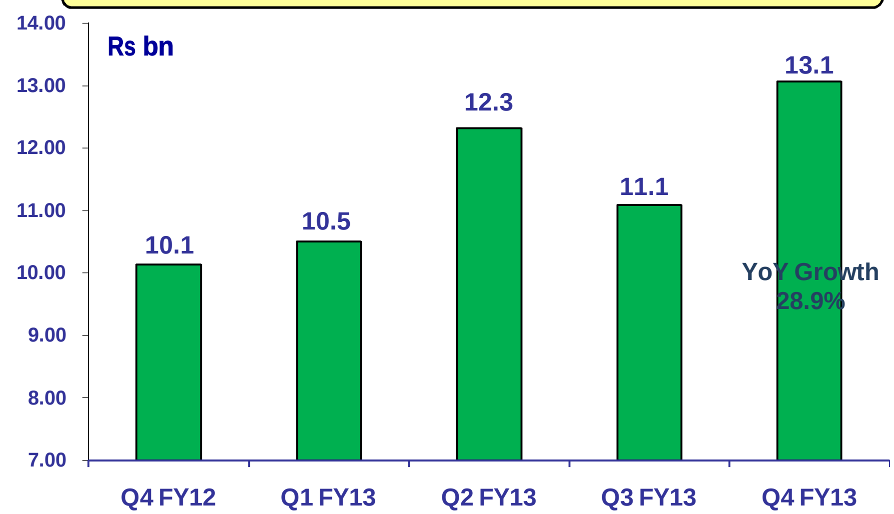
Gross Revenue



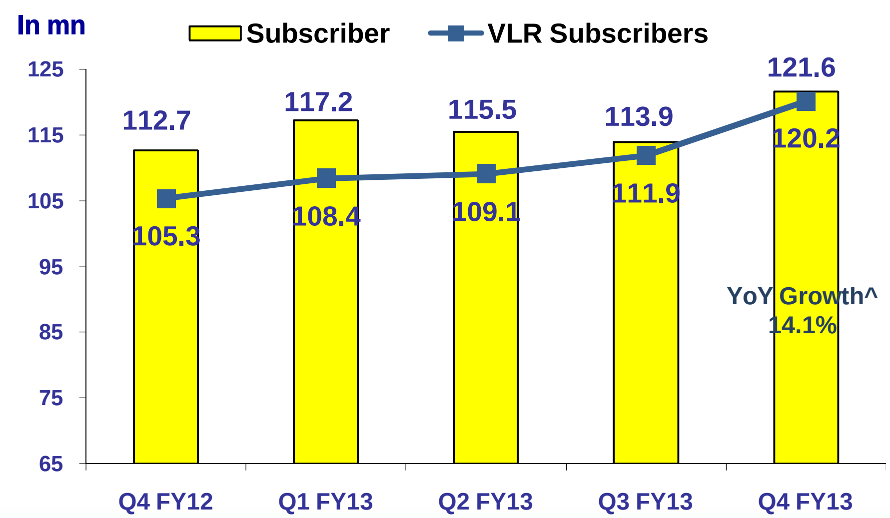
EBITDA



Cash Profits



Subscribers

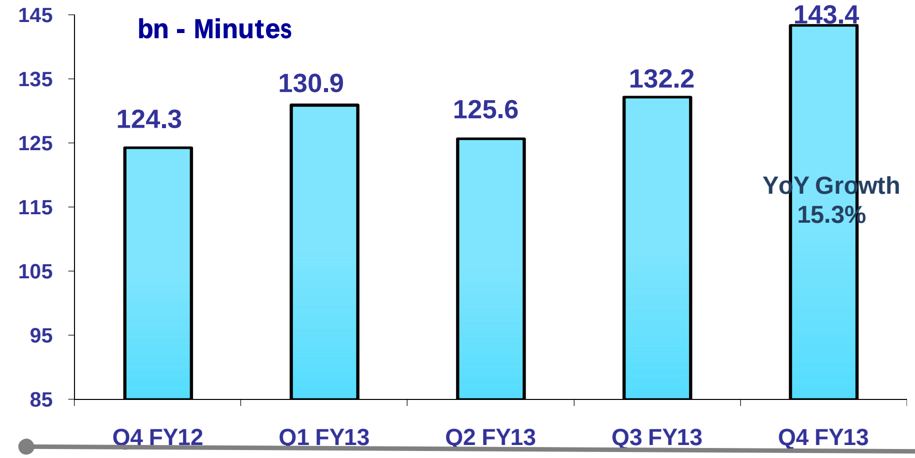


*Represents Idea and its 100% subsidiaries

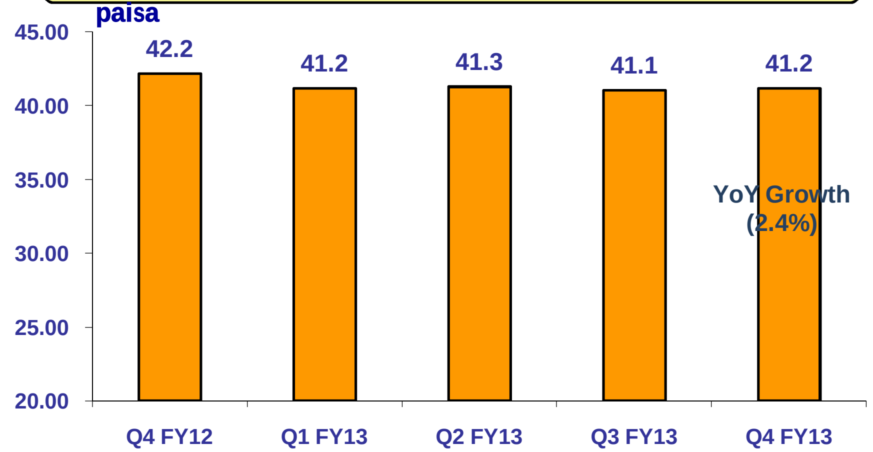
^VLR Subs

Quarterly Key Trends - 2*

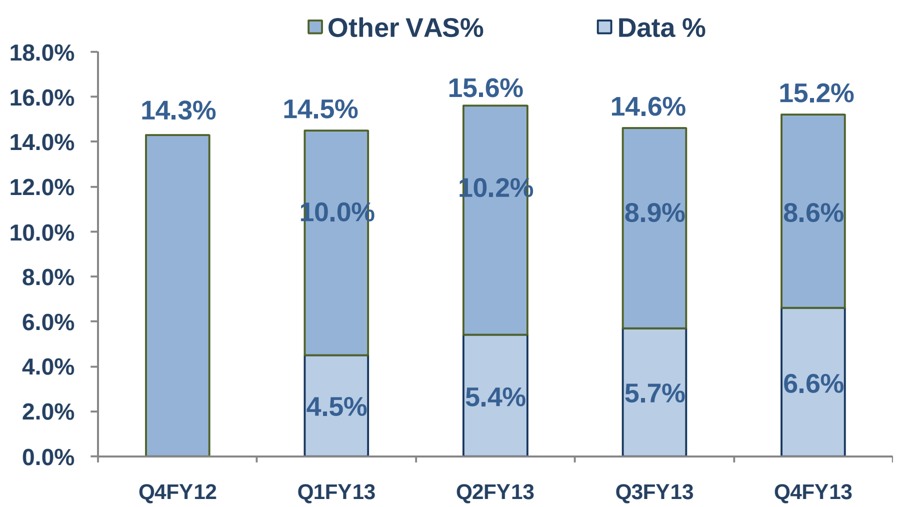
Minutes of use on Network



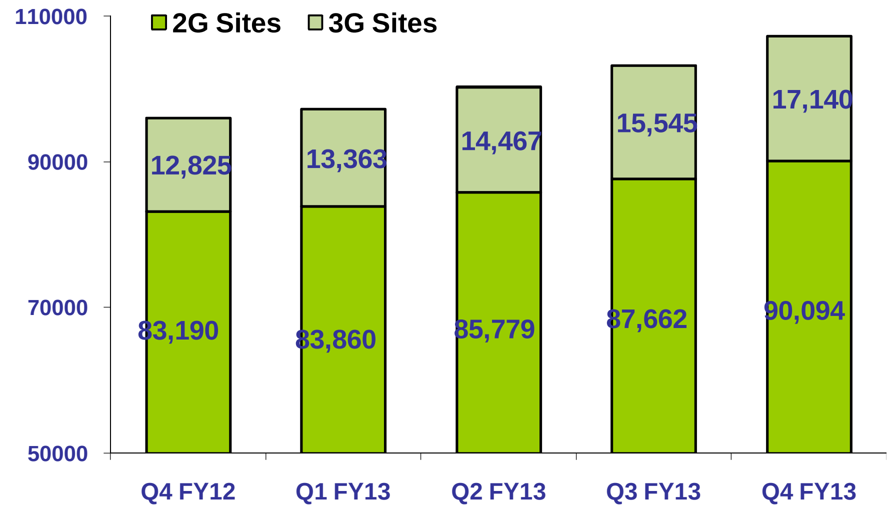
Realized rate per minute



VAS and Data as a % of Revenue



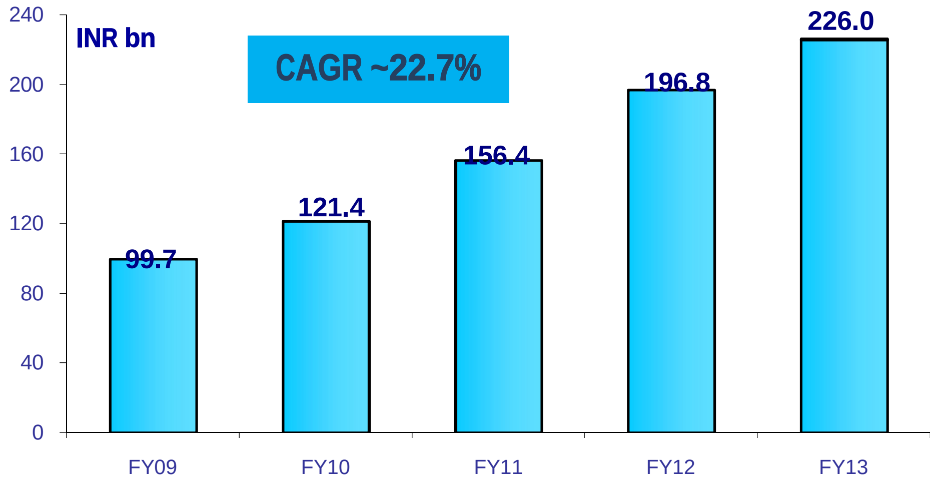
Cell Sites



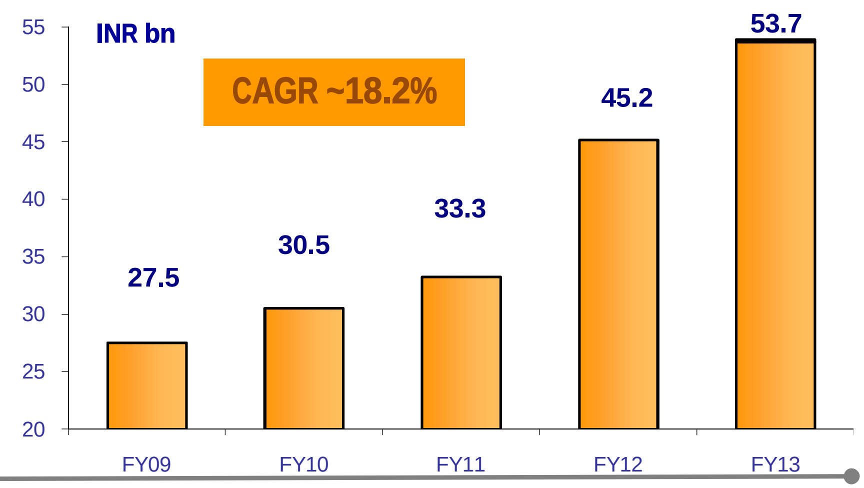
*Represents Idea and its 100% subsidiaries

Annual Financial Matrix (Standalone)*

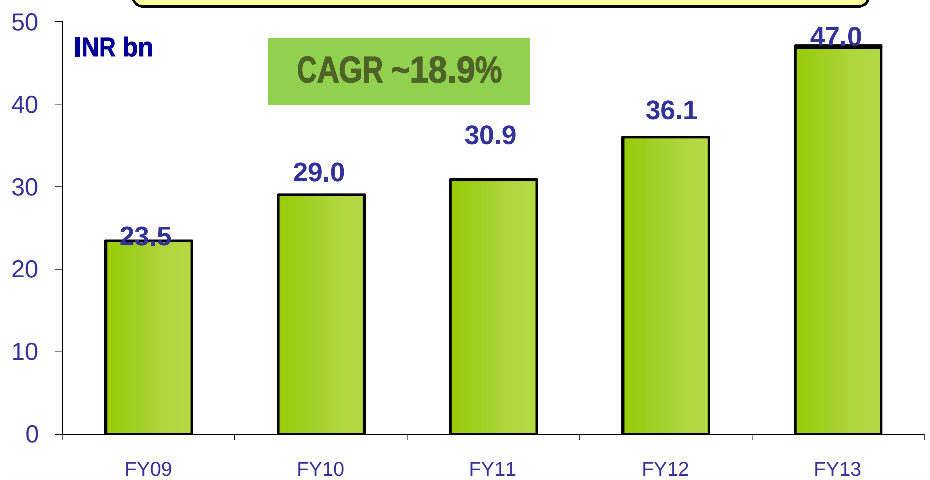
Robust Growth in Top Line



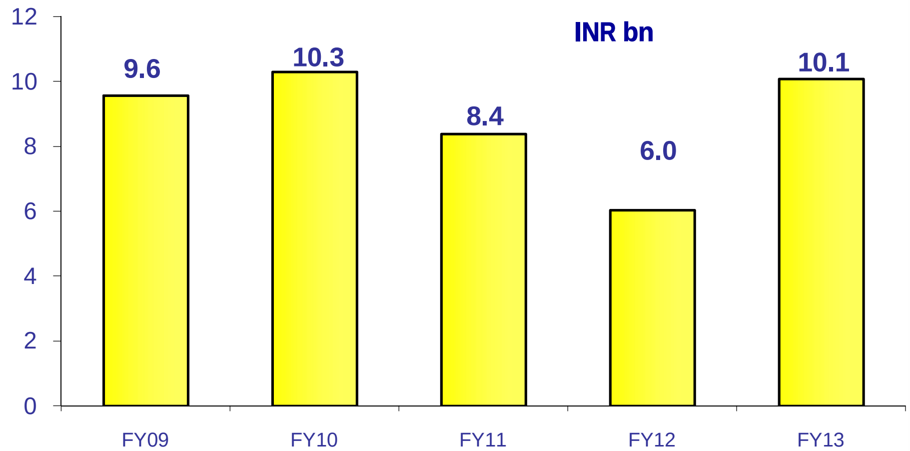
Robust Growth in EBITDA



Robust Growth in Cash Profits

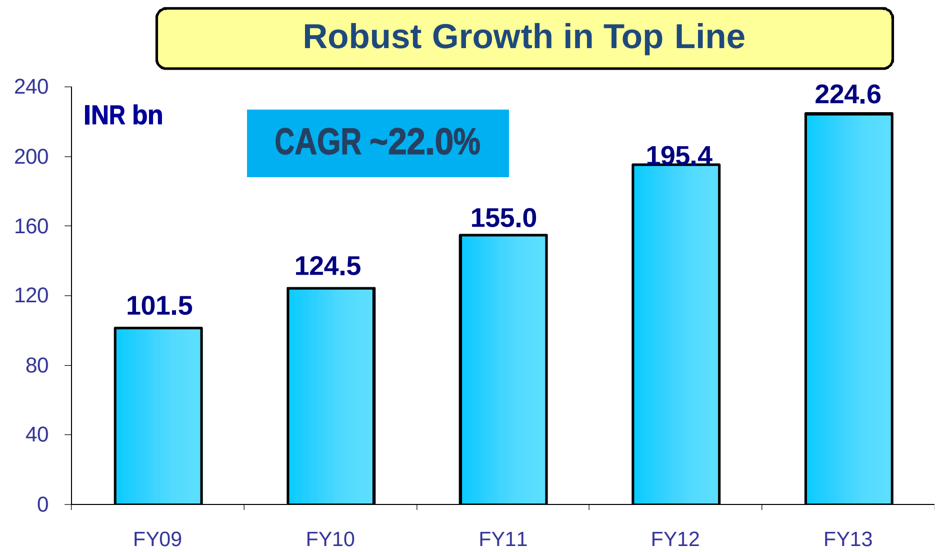


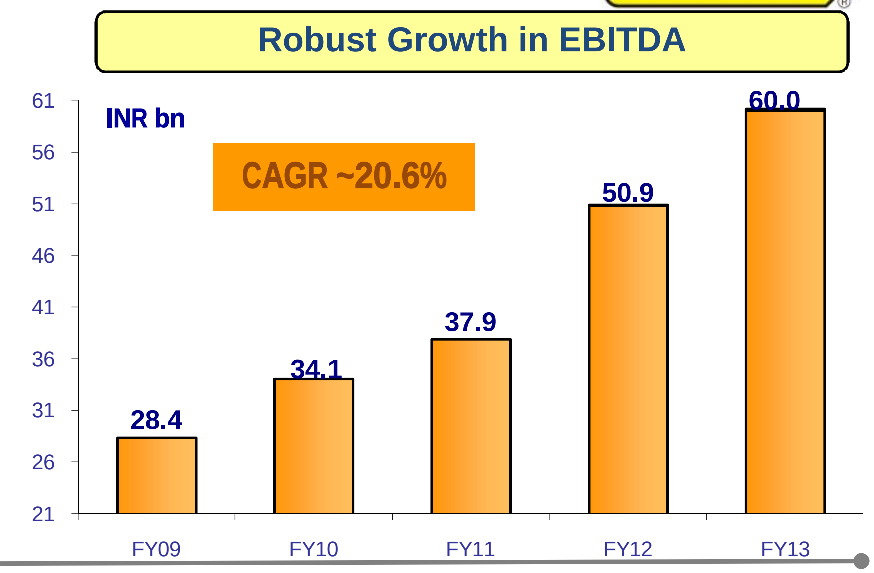
Net Profits

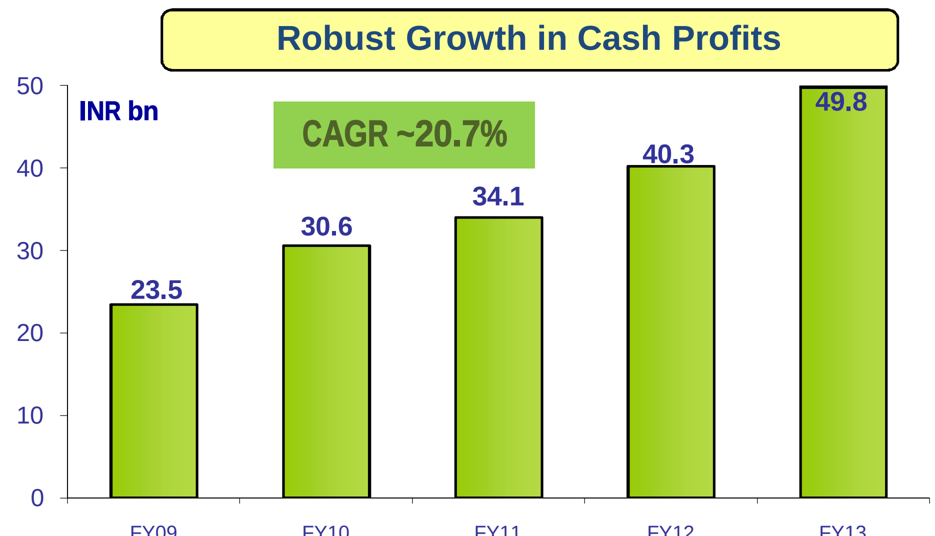


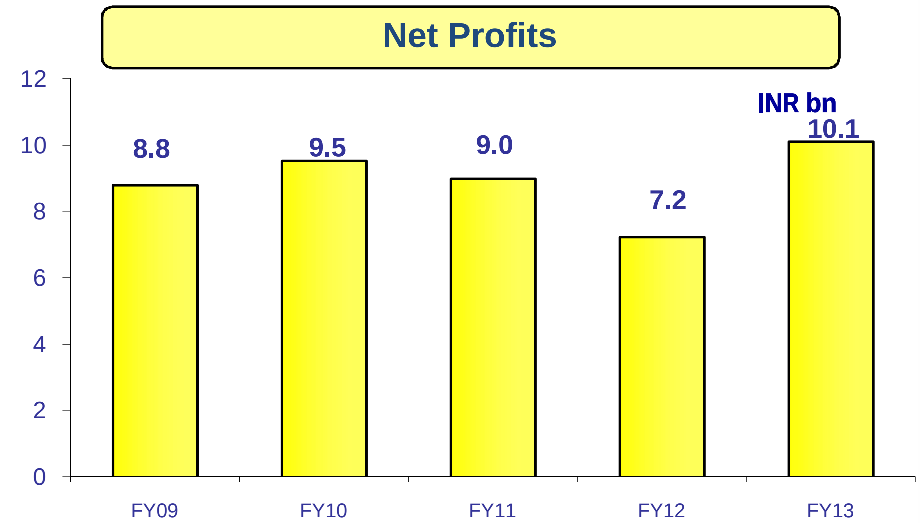
*Represents Idea and its 100% subsidiaries

Annual Financial Matrix (Consolidated)*









*Represents Idea, its 100% subsidiaries and Joint Ventures

Thank You