

## Corporate Governance Report

### Company's Philosophy on Corporate Governance

Corporate Governance refers to mechanisms, processes and relations by which corporations are controlled and directed. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability across all business practices. Corporate Governance essentially involves balancing the interests of a company's stakeholders, such as shareholders, management, customers, suppliers, financiers, government and the community.

Our governance practices are a product of self-desire, reflecting the culture of trusteeship that is deeply ingrained in our value system and reflected in our strategic thought process.

Our governance philosophy rests on five basic tenets:

- Board accountability to the Company and shareholders;
- Strategic guidance and effective monitoring by the Board;
- Protection of minority interests and rights;
- Equitable treatment of all shareholders; and
- Superior transparency and timely disclosure.

In line with this philosophy, Idea Cellular Limited, continuously strives for excellence through adoption of best governance and disclosure practices. Corporate Governance has always been intrinsic to the management of the business and affairs of our Company. Corporate Governance in Idea is a reflection of principles entrenched in our values and policies, leading to value driven growth. At Idea ensuring fairness, transparency and accountability across all business processes is of utmost importance. We believe that good governance practices stem from the culture and mindset of the organisation. While making business decisions our objective is to meet stakeholders' interest and societal expectations. We at Idea are committed in fostering and sustaining a culture that integrates all components of good governance and demonstrates highest standard of ethical and responsible business conduct. Your Company confirms compliance to the Corporate Governance requirements as enshrined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as 'Listing Regulations'], the details of which for the Financial Year ended March 31, 2018 is as set out hereunder:

#### 1. BOARD OF DIRECTORS

An active, informed and independent Board is a pre-requisite for strong and effective Corporate Governance. The Board plays a crucial role in overseeing how the management safeguards the interests of all the stakeholders. The Board ensures that the Company has clear goals aligned to the shareholders' value and growth. The Board critically evaluates strategic direction of the Company and exercises

appropriate control to ensure that the business of the Company is conducted in the best interests of the shareholders and society at large. The Board is duly supported by the Managing Director and Senior Management Personnel in ensuring effective functioning of the Company.

### Composition of the Board

The Company has a balanced and diverse Board, which includes independent professionals and confirms to the provisions of the Companies Act, 2013 and the Listing Regulations. Your Company's Board represents a confluence of experience and expertise from diverse areas of technology, banking, telecommunication, general management and entrepreneurship. As on March 31, 2018, the Board comprises of ten members consisting of a Non-Executive Chairman, a Managing Director, a Whole Time Director, five Independent Directors and two Non-Executive Directors. There is one Independent women Director on the Board of the Company. The composition of the Board reflects the judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company. The positions of Chairman and Managing Director are held by different individuals where the Chairman of the Board is a Non-Executive Director.

The Board periodically evaluates the need for change in its size and composition to ensure that it remains aligned with statutory and business requirements.

None of the Director is a Director on the Board of more than ten Public Limited Companies or acts as an Independent Director in more than seven Listed Companies. Further, none of the Director is a Member of more than ten Committees or Chairman of more than five Committees, across all the Companies in which he/she is a Director. Except Mr. Kumar Mangalam Birla and Mrs. Rajashree Birla, who are related to each other as son and mother, no other Directors are related to each other. The Company has issued the formal letter of appointment to all the Independent Directors as prescribed under the provisions of the Companies Act, 2013 and the terms and conditions of their appointment has been uploaded on the website of the Company. The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as specified under Section 149 (6) of the Companies Act, 2013 and they are qualified to act as Independent Directors.

The Composition of the Board of Directors and the number of Directorships and Committee positions held by them as on March 31, 2018 are as under:

Name of Director	Category	No. of Outside Directorship(s) Held <sup>1</sup>		
		Public	Member	Chairman/ Chairperson
Mr. Kumar Mangalam Birla	Non-Executive	8	-	-
Mrs. Rajashree Birla	Non-Executive	6	-	-
Dr. Shridhir Sariputta Hansa Wijayasuriya <sup>3</sup>	Non-Executive	-	-	-
Mr. Sanjeev Aga	Non-Executive	6	2	2
Mr. Arun Thiagarajan	Independent	5	2	4
Mr. Mohan Gyani	Independent	-	-	-
Ms. Tarjani Vakil	Independent	5	1	3
Mr. P. Murari	Independent	5	2	2
Mrs. Alka M. Bharucha <sup>4</sup>	Independent	6	3	2
Mr. Himanshu Kapania	Managing Director	6	-	-
Mr. Akshaya Moondra	Whole Time Director & Chief Financial Officer	5	4	-
Mr. Baldev Raj Gupta <sup>5</sup>	Independent	6	4	2
Ms. Madhabi Buch Puri <sup>6</sup>	Independent	NA	NA	NA

- Directorships held by the Directors as mentioned above, excludes directorships held in private companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013.*
- In accordance with Regulation 26 of the Listing Regulations, Memberships/Chairmanships of two Committees viz. Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies have been considered.*
- Dr. Shridhir Sariputta Hansa Wijayasuriya resigned as a Director with effect from March 30, 2018.*
- Mrs. Alka M. Bharucha resigned with effect from March 31, 2018.*
- Mr. Baldev Raj Gupta was appointed with effect from May 13, 2017.*
- Ms. Madhabi Buch Puri resigned with effect from April 03, 2017.*

### Board Meetings and Procedure

The annual calendar of meetings is broadly determined at the beginning of each year. The Board meets at least once in a quarter to review the quarterly financial results and operations of the Company. Apart from the above, additional Board Meetings are convened to address the specific needs of the Company. In case of urgent business exigencies some resolutions are also passed by circulation, as permitted by law, which is confirmed in the subsequent Board Meeting. Time gap between two consecutive meetings does not exceed 120 days. Video Conferencing facility are also made available to enable participation of Directors, in case they are unable to attend the meeting physically. The Company Secretary in consultation with the Chairman and the Managing Director prepares the detailed agenda for the meetings. All the agenda items are backed by comprehensive agenda notes and relevant supporting papers containing all the vital information, so as to enable the Directors to have focused discussion at the meeting and take informed decisions. The agenda and agenda notes are circulated to all the Directors well in advance, usually a week before the Meeting. In case of sensitive agenda matters, where it is not practical to circulate the relevant information as part of the

agenda papers, the same is tabled at the meeting. In special and exceptional circumstances, additional or supplementary agenda items are taken-up for discussion with the permission of the Chairman. The members of the Board or Committees are free to suggest any item to be included in the agenda, in addition to exercising their right to bring up matters for discussion at the meeting with permission of the Chairman. The Senior Management Personnel are invited to the Board/Committee Meetings to apprise and update the members on the items being discussed at the meeting. All the relevant information as enumerated in Part A of Schedule II of the Listing Regulations is placed before the Board and the Board in particular reviews and approves corporate strategies, business plan, annual budget, capital expenditure etc. The Board periodically reviews the compliance status of all the applicable laws and is regularly updated on various legal and regulatory developments involving the Company. Action Taken Report in respect of the decisions arising out of the previous meetings is placed at the succeeding meeting of the Board/Committee. The Members of the Board have complete freedom to express their opinion and have unfettered and complete access to information in the Company. All the decisions are taken after detailed deliberations by the Board Members at the meetings.

While preparing the Agenda, Notes on Agenda, Minutes etc. of the meeting(s), adequate care is taken to ensure adherence to all applicable laws and regulations including the Companies Act, 2013, read with the Rules made thereunder.

The draft minutes of each Board/Committee meetings are circulated to all Directors for their comments within 15 days of the meeting. The Company Secretary, after incorporating comments, received if any, from the Directors, records the minutes of each Board/Committee meeting within 30 days from conclusion of the meeting. The important decisions taken at the Board/Committee meetings are communicated to the concerned departments promptly. A copy of the signed Minutes certified by the Company Secretary are circulated to all Directors within fifteen days after those are signed.

During the Financial Year 2017-18, the Board met seven times i.e. on April 28, 2017, May 13, 2017, July 27, 2017, November 13, 2017, January 04, 2018, January 24, 2018 and February 14, 2018. The intervening gap between two Board Meetings did not exceed 120 days. The details of attendance of Directors at the Board Meetings and at the last Annual General Meeting are as under:

Name of Director	No. of Board Meetings held during the tenure		Attended Last AGM <sup>1</sup> (Yes/No)
	Held	Attended	
Mr. Kumar Mangalam Birla	7	6	No
Mrs. Rajashree Birla	7	2	No
Dr. Shridhir Sariputta Hansa Wijayasuriya <sup>2</sup>	7	6	No
Mr. Sanjeev Aga	7	7	No
Mr. Arun Thiagarajan	7	5	No
Mr. Mohan Gyani	7	2	No
Ms. Tarjani Vakil	7	6	No
Mr. P. Murari	7	3	No
Mrs. Alka M. Bharucha <sup>3</sup>	7	6	No
Mr. Himanshu Kapania	7	7	Yes
Mr. Akshaya Moondra	7	7	Yes
Mr. Baldev Raj Gupta <sup>4</sup>	5	5	Yes

1. AGM held on 30th June, 2017 at Cambay Sapphire (formerly Cambay Spa and Resort), Plot No. X-22-24, Near GIDC, Opposite Hillwoods School, Sector 25, Gandhinagar-382 044, Gujarat.
2. Dr. Shridhir Sariputta Hansa Wijayasuriya resigned with effect from March 30, 2018.
3. Mrs. Alka M. Bharucha resigned with effect from March 31, 2018.
4. Mr. Baldev Raj Gupta was appointed with effect from May 13, 2017.

#### Induction and Familiarization program for Board Members

A formal letter of appointment together with the Induction kit is provided to the Independent Directors, at the time of

their appointment, setting out their role, functions, duties and responsibilities. The Directors are familiarized with your Company's business and operations and interactions are held between the Directors and senior management of your Company. Directors are familiarized with the organizational set-up, functioning of various departments, internal control processes and relevant information pertaining to the Company. Apart from the above, periodic presentations are also made at the Board / Committee meetings to familiarize the Directors with the Company's strategy, business performance, business environment, regulatory framework, operations review, risk management and other related matters.

The details of familiarization programs are posted on the website of the Company viz. [www.ideacellular.com](http://www.ideacellular.com).

#### Meeting of Independent Directors

The Independent Directors met informally without the presence of Non-Independent Directors and the management, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction on the overall performance of the Directors and the board as a whole. Inputs and suggestions received from the Directors were considered at the Board Meeting and are being implemented.

#### Performance Evaluation of Board

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, a formal evaluation mechanism is in place for evaluating the performance of the Board, the Committees thereof, individual Directors and the Chairman of the Board. The evaluation was done based on the criteria which includes, amongst others, providing strategic perspective, attendance and preparedness for the meetings, contribution at meetings, effective decision making ability, role of the Committees etc. The Directors expressed their satisfaction with the evaluation process.

#### Code of Conduct for Board Members and Senior Management:

The Board of Directors have laid down the Code of Conduct for all the Board Members (incorporating, inter-alia, duties of Independent Directors) and Senior Management Personnel of the Company, which is also uploaded on the website of the Company [www.ideacellular.com](http://www.ideacellular.com). The Code is derived from three inter-linked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. Code of conduct provides guidance and support for ethical conduct of the business.

#### Declaration affirming compliance of Code of Conduct

The Company has received confirmations from all the Board of Directors as well as Senior Management Executives regarding compliance of the Code of Conduct during the year under review.

A declaration signed by the Managing Director affirming the compliance with the Code of Conduct by the Board Members and Senior Management Personnel of the Company for the Financial Year ended March 31, 2018 is attached and forms part of this Report.

### 5. Committees of the Board

The Board Committees play a vital role in improving Board effectiveness in areas where more focused and extensive discussions are required. Some of the Board functions are performed through specially constituted Board Committees comprising of Executive and Non-Executive / Independent Directors. Board Committee's ensures focused discussion and expedient resolution of diverse matters.

Following Committee(s) are constituted for better and focused attention on various affairs of the Company:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders Relationship Committee
- (d) Finance Committee
- (e) Securities Allotment Committee
- (f) Corporate Social Responsibility Committee
- (g) Risk Management Committee
- (h) Capital Raising Committee

All the Committees have formally established terms of references / Charter. The Minutes of the Committee Meetings are noted by the Board.

The role and composition of the aforesaid Committees, including the number of meetings held and the related attendance of the members are given below:

#### A. Audit Committee

The Company has an Audit Committee at the Board level with power and role that are in accordance with the Listing Regulations and the Companies Act, 2013. The Audit Committee oversees the accounting, auditing and overall financial reporting process of the Company. The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

#### Powers of Audit Committee

The powers of Audit Committee include the following:

- i. To investigate any activity within its terms of reference;
- ii. To seek information from any employee;

- iii. To obtain outside legal or other professional advice;
- iv. To secure attendance of outsiders with relevant expertise, if it considers necessary;
- v. To call for a separate meeting with statutory and internal auditors with or without the Management team;
- vi. To call for a separate meeting with the MD/CEO and as appropriate, other members of the management team to get an independent feedback and also to give feedback received from the auditors;
- vii. Appoint any external firm to conduct special reviews of the Company (financial or legal) subject to the approval of the Board;
- viii. Perform other activities related to the Charter as requested by the Board of Directors; and
- ix. Carry out additional functions as contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or other regulatory requirements applicable to the Company or in the terms of reference of the Audit Committee.

#### Terms of reference

The broad terms of reference of Audit Committee includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
3. Approval of payment to statutory auditors for any other services rendered by statutory auditors.
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence and performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow-up thereon.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. To review:
  - a. Management Discussion and Analysis of financial condition and results of operations;
  - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  - c. Management letters / letters of internal control weaknesses issued by the Statutory Auditors, if any;
  - d. Internal audit reports relating to internal control weaknesses; and
  - e. The appointment, removal and terms of remuneration of the Chief Internal Auditor.

In addition to reviewing financial results on quarterly basis, Audit Committee Meetings are also convened for reviewing Internal Audit reports pertaining to various functions and also for reviewing the implementation of Internal Financial Control framework. The Company has appropriate internal control systems for business processes, covering operations, financial reporting and compliance with applicable laws and regulations. Regular internal audits and management reviews ensure that the responsibilities are executed effectively. The Audit Committee actively reviews the adequacy and effectiveness of internal control systems and suggests improvements for strengthening them, as appropriate.

The Committee also oversees the performance of the internal and statutory auditors and also recommends their appointment and remuneration to the Board. Information as detailed in Part C of Schedule II of the Listing Regulations, is mandatorily being reviewed by the Audit Committee. The minutes of the Audit Committee Meetings forms part of the Board Agenda. The Chairman of the Audit Committee Meeting briefs the Board on the discussions held during Audit Committee Meeting.

#### Composition, Meetings and Attendance

The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. As on March 31, 2018, the Audit Committee comprises of four members, of which three members, including the Chairman, are Independent Directors and one Member is a Non-Executive Director. All the members of the Audit Committee possess accounting and financial management expertise. The Company Secretary acts as the Secretary to the Committee.

The Managing Director and the Whole Time Director & Chief Financial Officer of the Company are permanent invitees to the Audit Committee Meetings. Representatives of the Statutory Auditors and Internal Auditors of the Company are also invited to the Audit Committee Meetings. In addition, other Senior Management Personnel are also invited to the Committee Meetings to present reports on the respective functions that are discussed at the meetings from time to time. The Cost Auditors attend the meeting when Cost Audit Report is discussed. The Company Secretary is the Secretary of the Audit Committee.

During the Financial Year 2017-18, seven meetings of the Audit Committee were held on May 12, 2017, June 8, 2017, July 26, 2017, November 12, 2017, January 04, 2018, January 24, 2018 and March 19, 2018. The intervening gap between two Meetings did not exceed 120 days. The composition of the Audit Committee and the attendance of the members at the meetings held during the year are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Arun Thiagarajan (Chairman)	Independent	7	6
Ms. Tarjani Vakil	Independent	7	7
Dr. Shridhir Sariputta Hansa Wijayasuriya <sup>1</sup>	Non-Executive	7	0
Mrs. Alka M. Bharucha <sup>2</sup>	Independent	7	6

1. Dr. Shridhir Sariputta Hansa Wijayasuriya resigned with effect from March 30, 2018

2. Mrs. Alka M. Bharucha resigned with effect from March 31, 2018

All the recommendations made by the Audit Committee were accepted by the Board.

## B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been entrusted with role of formulating criteria for determining the qualifications, positive attributes and independence of the Directors as well as identifying persons who are qualified to become Directors and persons who may be appointed at senior management levels and also devising a policy on remuneration of Directors, Key Managerial Personnel and other senior employees. The Committee also monitors and administers the Company's Employee Stock Option Scheme(s). The Nomination & Remuneration Committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 and Regulation 19 and Part D of the Schedule II of the Listing Regulations.

### Terms of reference

The broad terms of reference of Nomination and Remuneration Committee includes the following:

- set the level and composition of remuneration which is reasonable and sufficient to attract, retain and motivate Directors and Senior Management of the quality required to run your Company successfully;
- set the relationship of remuneration to performance;
- check whether the remuneration provided to Directors and Senior Management includes a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of your Company and its goals;
- formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in Senior Management and recommend the same to the Board;
- review and implement succession and development plans for Managing Director, Executive Directors and Senior Management;
- devise a policy on Board diversity;

- formulate the criteria for determining qualifications, positive attributes and independence of Directors; and
- to supervise and monitor the process of issuance/ grant/ vesting/ cancellation of ESOPs and such other instruments as may be decided to be granted to the employees of the Company/ Subsidiary Company, from time to time, as per the provisions of the applicable laws, more particularly in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

## Composition, Meetings and Attendance

The composition of the Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. As on March 31, 2018, Committee comprises of three Non-Executive Directors, two of them are Independent Directors including the Chairperson. The Company Secretary acts as a secretary to the Committee.

During the Financial Year 2017-18, four meetings of the Nomination and Remuneration Committee were held on May 13, 2017, July 27, 2017, November 13, 2017, and January 24, 2018.

The composition of the Nomination and Remuneration Committee and the attendance of the members at the meetings held during the Financial Year 2017-18 are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Ms. Tarjani Vakil (Chairperson)	Independent	4	4
Mr. Arun Thiagarajan	Independent	4	3
Mr. Kumar Mangalam Birla	Non-Executive	4	4

## Remuneration Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy on remuneration of Directors and Senior Management Employees. The Company's remuneration policy is directed towards rewarding performance based on periodic review of the achievements. The remuneration policy has been disclosed in the Annual Report.

## Remuneration of Directors

### (i) Remuneration to the Executive Directors

The remuneration package of the Executive Directors is determined by the Nomination and Remuneration Committee in accordance with the Remuneration policy of your Company. The recommendations of the Committee are considered and approved by the Board, subject to the approval of the members of the Company. The remuneration package of the Managing Director and Whole Time Director comprises of a fixed salary component and a performance linked bonus. A fair portion of the remuneration of the Executive Directors are linked to the Company's performance, thereby creating a strong alignment of interest with shareholders.

## I. Details of the Managerial Remuneration paid to the Executive Directors during Financial Year 2017-18 is as under:

Executive Director	Relationship with other Directors	Business relationship with the Company, if any	Remuneration paid during 2017-18			
			All elements of remuneration package i.e. salary, allowances and other benefits etc.	Fixed component & performance linked incentives along with performance criteria	Service Contract, notice period, severance fees	Stock Option details, if any
Mr. Himanshu Kapania	None	Managing Director	₹ 89.91 Mn See Note (a)	₹ 27.85 Mn See Note (b)	See Note (d)	See Table II below
Mr. Akshaya Moondra	None	Whole Time Director and Chief Financial Officer	₹ 20.40 Mn	₹ 6.33 Mn See Note (c)	See Note (d)	See Table II below

- (a) The amount includes perquisite value of ₹ 34.54 Mn, towards stock options exercised by Mr. Himanshu Kapania during Financial Year 2017-18.
- (b) Mr. Himanshu Kapania was paid a sum of ₹ 27.85 Mn towards performance incentive, linked to achievement of targets over and above ₹ 89.91 Mn paid as remuneration. The Performance Linked Incentive (PLI) is disclosed on actual pay-out basis.
- (c) Mr. Akshaya Moondra was paid a sum of ₹ 6.33 Mn towards performance incentive, linked to achievement of targets over and above ₹ 20.40 Mn paid as remuneration. The Performance Linked Incentive (PLI) is disclosed on actual pay-out basis.
- (d) The tenure of Managing Director and Whole Time Director is for 5 years from their respective dates of appointment and can be terminated by three months notice on either side. No severance fees is payable to the Managing Director or Whole Time Director.

## II. Details of Stock Options (Options) and Restricted Stock Units (RSU) granted/exercised to/by the Executive Directors:

Executive Director	ESOS -2006			ESOS-2013		
	No. of Options Granted	Exercise price (in ₹)	Options Exercised	No. of Options / RSU granted	Exercise Price (in ₹)	Options/ RSU Exercised
Mr. Himanshu Kapania	267,500 options (Tranche I)	39.30	2,67,500	1,893,740 options and 533,333 RSU's (Tranche I)	126.45 10/-	80,000 533,333
	66,875 options (Tranche II)	45.55	66,875	1,57,812 Options and 44,444 RSU's (Tranche IV)	110.45 10/-	-
Mr. Akshaya Moondra	1,07,000 options (Tranche II)	45.55	1,07,000	297,885 options and 146,944 RSU's (Tranche I)	126.45 10/-	NIL 146,944
	53,500 options (Tranche III)	57.55	53,500			

- (a) In terms of your Company's Employee Stock Option Scheme, 2006 (ESOS-2006), each Option is convertible into one equity share of the Company upon vesting. These Options vest in 4 equal annual instalments after one year of the grant and are exercisable within a period of 5 years from the date of vesting.
- (b) In terms of Employee Stock Option Scheme, 2013 (ESOS-2013), each Option and each Restricted Stock Units (RSU) when exercised is convertible into one equity share of the Company. The Options would vest in 4 equal annual instalments after one year of the grant and the RSUs have bullet vesting at the end of 3 years from the date of grant. The Options and RSUs shall be exercisable within a period of 5 years from the date of vesting.

## (ii) Remuneration to Non-Executive/ Non-Executive Independent Directors

Non-Executive Directors are paid remuneration by way of sitting fees for the meetings attended by them and Commission which is well within the limits prescribed under Companies Act, 2013

('the Act'). The Commission/Remuneration payable to Non-Executive Directors is decided by the Board of Directors on the basis of recommendation of the Nomination and Remuneration Committee, subject to the overall approval by the members of the Company. In view of Net loss incurred by the Company for

Financial Year ended March 31, 2018, no Commission has been approved by the Board for Financial Year 2017-18.

The sitting fees payable to the Directors is ₹ 50,000/- for each meeting of the Board, ₹ 25,000/- for each meeting of the Audit Committee and ₹ 20,000/- for each other Committee Meetings.

The Non-Executive Directors are also entitled to reimbursement of expenses incurred in performance of the duties as Directors and Members of the Committees.

The details of the sitting fees paid to Non-Executive Directors for the Financial Year ended March 31, 2018 are as under:

Name of Non-Executive Director	Sitting Fees paid for FY 2017-18 (₹)
Mr. Kumar Mangalam Birla	3,80,000
Mrs. Rajashree Birla	1,60,000
Dr. Shridhir Sariputta Hansa Wijayasuriya <sup>1</sup>	3,00,000
Mr. Arun Thiagarajan	5,40,000
Mr. Mohan Gyani	1,00,000
Ms. Tarjani Vakil	8,15,000
Mr. P. Murari	1,50,000
Mrs. Alka M. Bharucha <sup>2</sup>	5,30,000
Mr. Sanjeev Aga	5,10,000
Mr. Baldev Raj Gupta <sup>3</sup>	2,50,000
<b>Total</b>	<b>37,35,000</b>

1. Dr. Shridhir Sariputta Hansa Wijayasuriya resigned with effect from March 30, 2018
2. Mrs. Alka M. Bharucha resigned with effect from March 31, 2018
3. Mr. Baldev Raj Gupta was appointed with effect from May 13, 2017

### (iii) Details of Shareholding of Directors

The details of shareholding of Directors as on March 31, 2018 are as under:

Name of Director	No. of Equity Shares <sup>#</sup>
Mr. Kumar Mangalam Birla	2,33,333
Mr. Arun Thiagarajan	7,700
Ms. Tarjani Vakil	147
Mr. Sanjeev Aga	2,50,000
Mr. Himanshu Kapania	8,42,708
Mr. Akshaya Moondra	2,77,444

<sup>#</sup> Shares held singly or as a first shareholder are only considered.

During the year under review, the Company has paid ₹ 55.27 Mn as professional fees to M/s. Bharucha & Partners, a firm in which the Company's Director Mrs. Alka M. Bharucha is a partner. There were no other pecuniary relationships or transactions of Non-Executive Directors vis-a-vis the Company.

### C. Stakeholders Relationship Committee

Stakeholders' Relationship Committee ensures quick redressal of the complaints of the stakeholders and oversees the process of share transfer. The Committee also monitors redressal of Shareholders'/Investors' complaints/ grievances viz. non-receipt of annual report, dividend payment, issue of duplicate share certificates, transmission of shares and other related complaints. In addition, the Committee also monitors other issues including status of Dematerialisation/ Rematerialisation of shares issued by the Company.

#### Composition, Meetings and Attendance

The composition of Stakeholders' Relationship Committee is in conformity with the provisions of Companies Act, 2013 and Regulation 20 of the Listing Regulations. As on March 31, 2018, the Committee comprises of three members namely, Ms. Tarjani Vakil (Chairperson), Mr. Sanjeev Aga and Mr. Himanshu Kapania. The Company Secretary acts as a Secretary to the Committee. During the Financial Year 2017-18, the Stakeholders' Relationship Committee met once on March 23, 2018 and the said meeting was attended by all the members.

#### Compliance Officer

Mr. Pankaj Kapdeo, Company Secretary, acts as the Compliance Officer of the Company. The Compliance Officer briefs the Committee on the grievances/queries of the investors and the steps taken by the Company for redressing their grievances. He is responsible for complying with the provisions of the Listing Regulations, requirements of securities laws and SEBI Insider Trading Regulations. The Compliance Officer can be contacted at:

#### Idea Cellular Limited

Birla Centurion, 10th Floor,  
Century Mills Compound,  
Pandurang Budhkar Marg,  
Worli, Mumbai – 400 030

Tel: +91-9594003434

Fax: +91-22-26527080

Email: shs@idea.adityabirla.com

#### Investor Grievances Redressal Status

During the Financial Year 2017-18, the complaints and queries received from the shareholders were general in nature and were mainly pertaining to non-receipt of Dividend, non-receipt of annual reports, request for subsidiary annual accounts etc. All the complaints were resolved to the satisfaction of the investors.

The status of Investors' Complaints as on March 31, 2018, is as follows:

No. of complaints as on April 1, 2017	0
No. of complaints received during the Financial Year 2017-18	95
No. of complaints resolved upto March 31, 2018	95
No. of complaints pending as on March 31, 2018	0

To redress investor grievances, the Company has a dedicated E-mail ID [shs@idea.adityabirla.com](mailto:shs@idea.adityabirla.com) to which investors may send complaints.

#### D. Finance Committee

The Company has constituted a Finance Committee to approve matters relating to availing of financial / banking facilities and other treasury and banking related matters. Finance Committee looks into matters pertaining to borrowings, working capital management, foreign currency contracts, besides other powers granted to it by the Board.

##### Composition, Meetings and Attendance

As on March 31, 2018, the Committee comprises of three members namely, Ms. Tarjani Vakil, Mr. Sanjeev Aga and Mr. Himanshu Kapania. The Company Secretary acts as the Secretary to the Committee. During the Financial Year 2017-18, six meetings of the Finance Committee were held on April 21, 2017, June 28, 2017, July 27, 2017, November 13, 2017, March 23, 2018 and March 29, 2018.

The composition of the Finance Committee and the attendance of the members at the meetings held during the year are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Sanjeev Aga	Non-Executive	6	5
Ms. Tarjani Vakil	Independent	6	6
Mr. Himanshu Kapania	Managing Director	6	5

#### E. Securities Allotment Committee

The Securities Allotment Committee is empowered to make allotment of all kinds of securities that may be issued by the Company, from time to time. The Committee comprises of three members including one Independent Director. As on March 31, 2018 the Committee comprises of Mr. Himanshu Kapania, Mr. Sanjeev Aga and Ms. Tarjani Vakil. The Company Secretary acts as a Secretary to the Committee. During the Financial Year 17-18, two meetings of the Securities Allotment Committee were held on February 2, 2018 and February 12, 2018, primarily for preferential issue of Equity shares by the Company.

The composition of the Securities Allotment Committee and the attendance of the members at the meetings held during the year are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Sanjeev Aga	Non-Executive	2	2
Ms. Tarjani Vakil	Independent	2	2
Mr. Himanshu Kapania	Managing Director	2	1

#### F. Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility (CSR) Committee is constituted in accordance with Section 135 of the Companies Act, 2013 and applicable rules thereto. The CSR Committee evaluates and recommends to the Board the CSR activities to be undertaken during the year and amount to be spent on CSR activities. The CSR Committee monitors the CSR policy from time to time.

As on March 31, 2018, the Committee comprises of three members, including one Independent Director. Mrs. Rajashree Birla, Non-Executive Director is the Chairperson of the Committee, Mr. P. Murari and Mr. Himanshu Kapania are other members of the Committee. Dr. Pragnya Ram, Aditya Birla Group Executive President, Corporate Communications & CSR is the permanent invitee to all the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee. During the Financial Year 2017-18, three meetings of the Committee were held on May 12, 2017, July 25, 2017 and January 4, 2018.

The composition of the CSR Committee and the attendance of the members at the meetings held during the year are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mrs. Rajashree Birla (Chairperson)	Non-Executive	3	3
Mr. P. Murari	Independent	3	-
Mr. Himanshu Kapania	Managing Director	3	3

During the year under review, your Company has undertaken various CSR activities details whereof are provided in the Directors' Report. The focus areas for Company's CSR activities were health care, education, sustainable livelihood, infrastructure development and social change. The CSR Report for the Financial Year ended March 31, 2018 is attached as 'Annexure B' to the Board's Report. Corporate Social Responsibility Policy of the Company is available on the Company's website [www.ideacellular.com](http://www.ideacellular.com).

#### G. Risk Management Committee

In compliance with the requirements of Regulation 21 of the Listing Regulations, the Board has duly constituted the Risk Management Committee. The Committee's prime responsibility is to frame, implement and monitor the Enterprise Risk Management framework for the Company. The Committee reviews and monitors the risk management plan and ensures its effectiveness. As on March 31, 2018 the Committee comprises

of Mr. Arun Thiagarajan, Ms. Tarjani Vakil and Mr. Himanshu Kapania as its members. Mr. Akshaya Moondra, Whole Time Director and Chief Financial Officer is the permanent invitee to all the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee.

During the Financial Year 2017-18, the Risk Management Committee met once on March 19, 2018 and the said meeting was attended by all the members.

#### H. Capital Raising Committee

During the year under review, the Company constituted a Capital Raising Committee for evaluating various fund raising opportunities / options.

##### Composition, Meetings and Attendance

The Committee comprised of three members namely, Ms. Tarjani Vakil, Mr. Arun Thiagarajan and Mr. Himanshu Kapania. The Company Secretary acts as the Secretary to the Committee. During the Financial Year 2017-18, five meetings of the Capital Raising Committee were held on January 24, 2018, two meetings on February 14, 2018, February 21, 2018, and February 23, 2018.

The composition of the Capital Raising Committee and the attendance of the members at the meetings held during the year are as under:

Name of Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mr. Arun Thiagarajan	Independent	5	4
Ms. Tarjani Vakil	Independent	5	3
Mr. Himanshu Kapania	Managing Director	5	5
Mrs. Alka M. Bharucha*	Independent	5	4

\*Mrs. Alka M. Bharucha resigned with effect from March 31, 2018.

### 3. SUBSIDIARY COMPANIES

The subsidiary companies are managed by their individual Board of Directors. Minutes of the Board Meetings of unlisted subsidiary companies are placed before the Board for noting. None of the subsidiary companies are material Indian non-listed subsidiary in terms of Regulation 16(c) of the Listing Regulations. The policy for determining material subsidiary is available on the Company's website [www.ideacellular.com](http://www.ideacellular.com).

Financial statements, in particular the investments made by the unlisted subsidiaries, statement containing all significant transactions and arrangements entered into by the unlisted subsidiaries forming part of the financials are being reviewed by the Audit Committee. Also, statements of all significant

transactions and arrangements entered into by the unlisted subsidiary companies are periodically brought to the attention of the Board by the Management.

### 4. DISCLOSURES

#### a. Related Party Transactions

All contracts/arrangements/transactions entered by the Company during the financial year with the related parties as detailed in Note no. 58 of the Standalone Financial Statements were in ordinary course of business and at an arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. None of the related party transactions entered into by the Company were in conflict with the Company's interest. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large. Member's approval for material Related Party Transaction, as defined under the Listing Regulations, shall be obtained at the ensuing Annual General Meeting.

All Related Party Transactions are placed before the Audit Committee for their approval. Omnibus approvals are taken for the transactions which are repetitive in nature. In compliance with Listing Regulations, the necessary statements/disclosures with respect to the Related Party Transactions, are tabled before the Audit Committee and the Board of Directors on quarterly basis. Company has implemented a Related Party Transaction manual and Standard Operating Procedures for the purpose of identification and monitoring of such transactions. The details of the transactions with Related Parties are provided in the accompanying financial statements as required under Ind AS 24. In line with requirement of the Companies Act, 2013 and Regulation 23 of the Listing Regulations, your Company has adopted a Policy on Related Party Transactions which is available at Company's website [www.ideacellular.com](http://www.ideacellular.com).

#### b. Disclosure of Accounting Treatment

In the preparation of standalone and consolidated financial statements, your Company has followed all the applicable Indian Accounting Standards and the generally accepted accounting principles in India.

#### c. Details of non-compliance with regard to the Capital Markets

There has been no instances of non-compliance by your Company and no penalties or strictures have been imposed by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

#### d. Proceeds from public issues, rights issues, preferential issues etc.

During the year under review, your Company raised ₹ 3,500 crore under a Qualified Institutions Placement (QIP Issue) as per Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. Further, the Company also

raised ₹ 3,250 crore on a preferential basis under Chapter VII of SEBI (ICDR) Regulations, 2009, to Promoter and Promoter Group entities.

**e. Insider Trading**

In order to regulate trading in securities of the Company by the Directors and designated employees, your Company has adopted a Code of Conduct for trading in listed or proposed to be listed securities of your Company. Insider Trading Code prevents misuse of unpublished price sensitive information and it also provides for periodical disclosures and obtaining pre-clearance for trading in securities of your Company by the Directors, Designated Employees and Connected Persons of your Company.

The policy and the procedures are periodically communicated to the employees who are considered as insiders of the Company. Trading window closure is intimated to all employees and to the Stock Exchange in advance, whenever required.

The Company Secretary has been appointed as the Compliance Officer and is responsible for adherence to the Code.

**f. Whistle Blower Policy**

Your Company has established a Vigil Mechanism/Whistle Blower Policy for Directors and Employees pursuant to which a Committee has been constituted for addressing complaints received from Directors and Employees concerning unethical behaviour, actual or suspected fraud and violation of Code of Conduct or ethics policy of your Company. The Policy provides adequate safeguards against victimization of Director(s)/ Employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. Your Company hereby affirms that no Director/Employee has been denied access to the Chairman of the Audit Committee.

**g. Compliance with the Mandatory Corporate Governance Requirements as prescribed under the SEBI (LODR) Regulations, 2015**

The Board of Directors periodically review the compliance of all applicable laws. The Company is in full compliance with all the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations. The Company has obtained a certificate affirming the compliances from M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, the Company's Statutory Auditors and the same is appended as an Annexure to this Report.

**h. Details of Compliances with the Non-mandatory Corporate Governance as prescribed under the SEBI (LODR) Regulations, 2015**

In addition to the mandatory requirements, the Company has also adopted the following non-mandatory requirements as

prescribed in Regulation 27 of the Listing Regulations:

- Position of the Chairman and the Managing Director are held by separate individuals.
- Your Company maintains a separate office for the Non-Executive Chairman. All necessary infrastructure and assistance is made available to enable him to discharge his responsibilities effectively.
- The statutory financial statements of your Company are unqualified.
- The quarterly results along with the press release, as approved by the Board are first submitted to the stock exchanges. The same are then uploaded on the website of the Company [www.ideacellular.com](http://www.ideacellular.com) / investor-relations/ results. On the next day of the announcement of the quarterly results, an earnings call is organised, where the management responds to the queries of the investors/ analysts. These calls are webcast live and transcripts thereof are posted on the website.

**5. MANAGEMENT DISCUSSION AND ANALYSIS**

A detailed report on Management Discussion and Analysis forms part of the Directors' Report.

**6. SHAREHOLDERS' INFORMATION**

**i) Disclosure regarding appointment or re-appointment of Directors**

Brief profile of the Directors seeking appointment or re-appointment is annexed to the Notice convening the 23rd Annual General Meeting forming part of this Annual Report.

**ii) Communication to Shareholders**

The Company's quarterly financial results, presentation made to Institutional Investors/Analysts, quarterly reports, official news releases and other general information about the Company are uploaded on the Company's website ([www.ideacellular.com](http://www.ideacellular.com)).

Quarterly financial results, presentation made to Analysts, Quarterly reports, official news releases and official media releases are also sent to the Stock Exchanges. The quarterly financial results are generally published in the prescribed proforma within 48 hours of the conclusion of the meeting of the Board in which they are considered, in one English newspaper circulating in the whole or substantially the whole of India and in one Vernacular newspaper of the State of Gujarat where the Registered Office of the Company is situated.

The quarterly financial results during the Financial Year 2017-18 were published in The Business Standard (all editions) and Western Times (a regional daily published in Gujarat).

At the end of each quarter, the Company organizes earnings call with the analysts and investors and the transcripts of the same are thereafter uploaded on the website of the Company.

## iii) General Body Meetings:

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue	Particulars of Special Resolution(s)
2016-17	June 30, 2017	4.00 p.m.	Cambay Sapphire (Formerly Cambay Spa and Resort), Plot No.22-24, Near GIDC, Opposite Hillwoods School Sector 25, Gandhinagar –382 044, Gujarat.	<ol style="list-style-type: none"> <li>1. Issue of Non- Convertible Securities on private placement basis.</li> <li>2. Waiver of Recovery of Excess Managerial Remuneration paid to Mr. Himanshu Kapania, Managing Director for the period April 1, 2016 to March 31, 2017.</li> <li>3. Payment of Remuneration to Mr. Himanshu Kapania, Managing Director of the Company for the period April 1, 2017 to March 31, 2019.</li> <li>4. Payment of Remuneration to Mr. Akshaya Moondra, Whole-Time Director and Chief Financial Officer for the period from July 8, 2016 to March 31, 2019.</li> <li>5. Alteration of Articles of Association of the Company.</li> </ol>
2015-16	September 29, 2016	12.30 p.m.	Cambay Sapphire (Formerly Cambay Spa and Resort), Plot No.22-24, Near GIDC, Opposite Hillwoods School Sector 25, Gandhinagar – 382 044, Gujarat.	<ol style="list-style-type: none"> <li>1. Issue of Non-Convertible Securities on private placement basis</li> </ol>
2014-15	September 28, 2015	12.30 p.m.	Cambay Sapphire (Formerly Cambay Spa and Resort), Plot No.22-24, Near GIDC, Opposite Hillwoods School Sector 25, Gandhinagar – 382 044, Gujarat.	<ol style="list-style-type: none"> <li>1. Issue of Non-Convertible securities on Private Placement Basis.</li> <li>2. Approval of Material Related Party Transactions with Indus Towers Limited.</li> </ol>

**Extra-ordinary General Meeting**

During the Financial Year 2017-18, an Extra-ordinary General Meeting was held on January 30, 2018.

Financial Year	Date	Time	Venue	Particulars of Special Resolution(s)
2017-18	January 30, 2018	12.30 p.m.	Cambay Sapphire (Formerly Cambay Spa and Resort), Plot No.22-24, Near GIDC, Opposite Hillwoods School Sector 25, Gandhinagar – 382 044, Gujarat.	<ol style="list-style-type: none"> <li>1. Issue of Equity Shares on Preferential Basis.</li> <li>2. Issue of Equity Shares by way of Qualified Institutions Placement.</li> </ol>

**Postal Ballot**

There was no Special Resolution passed through Postal Ballot during the Financial Year 2017- 2018. None of the business proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

## iv) Details of unclaimed shares in terms of Regulation 39 of the SEBI (LODR) Regulations, 2015

In terms of Regulation 39 (4) of the Listing Regulations, the details in respect of Equity Shares lying in the suspense accounts which were issued in Demat form pursuant to the Initial Public Offer (IPO) of the Company in the year 2007 are as given below:

Particulars	No. of Cases	No. of Shares
Aggregate number of shareholders and the outstanding shares lying in the suspense account at the beginning of the year i.e. as on April 1, 2017	75	17,256
Number of shareholders who approached to the Issuer / Registrar for transfer of shares from suspense account during the Financial Year 2017-18	1	90
Number of shareholders to whom shares were transferred from suspense account during the Financial Year 2017-18	1	90
Aggregate number of shareholders and the outstanding shares lying in the suspense account at the end of the year i.e. as on March 31, 2018	74	17,166

The Voting Rights on the shares in the suspense account as on March 31, 2018 shall remain frozen till the rightful owners of such shares claim the shares. The Company sends periodic reminders to the concerned shareholders advising them to lodge their claims with respect to unclaimed shares.

**7. CEO/CFO CERTIFICATION**

As required under Regulation 17(8) of the Listing Regulations, certificate duly signed by the CEO/ CFO of the Company is appended as an Annexure to this Report.

Financial reporting for the quarter ending December 31, 2018

: By Mid February, 2019

Financial reporting for the year ending March 31, 2019

: By Mid May, 2019

**8. REPORT ON CORPORATE GOVERNANCE**

This Corporate Governance Report forms part of the Annual Report. The Company is in full compliance with all the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

Annual General Meeting for the financial year 2018-19

: August, 2019

**3. Book Closure Date** : December 15, 2018 to December 22, 2018 (both days inclusive)

**4. Dividend** : Nil

**5. Dividend Payment Date** : Not Applicable (Since no Dividend is recommended for Financial Year 2017-18)

**6. Registered Office** : Suman Tower, Plot No. 18, Sector - 11, Gandhinagar – 382 011, Gujarat  
Tel: +91-79-66714000  
Fax: +91-79-23232251

**9. AUDITORS' CERTIFICATION**

As required under Regulation 34 of the Listing Regulations, the certificate from the Company's Auditor M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, affirming compliance with the conditions of Corporate Governance as stipulated in the aforesaid Regulations is appended as an Annexure to this Report.

**7. Plant Locations** : The Company being a service provider, has no plant locations.

**8. Unclaimed Dividend**

Under Section 124(5) of the Companies Act, 2013, dividends that are unclaimed/un-paid for a period of seven years, are to be transferred statutorily to the Investor Education and Protection Fund (IEPF) administered by the Central Government. Since, the Company declared its maiden dividend in September 2013 for Financial Year 2012-13, no unclaimed dividend was due for transfer to IEPF during the Financial Year 2017-18. The Company sends periodic reminders to the concerned shareholders advising them to lodge their claims with respect to unclaimed dividend.

**GENERAL SHAREHOLDERS' INFORMATION****1. Annual General Meeting**

Day and Date : Saturday, December 22, 2018

Time : 12:30 P.M.

Venue : Cambay Sapphire  
Plot No. 22-24, Near GIDC,  
Opposite Hillwoods School, Sector 25,  
Gandhinagar – 382 044, Gujarat

**2. Financial Calendar for 2018-19 (Tentative)**

Financial reporting for the quarter ending June 30, 2018 : End July, 2018

Financial reporting for the quarter ending September 30, 2018 : By Mid November, 2018

Pursuant to Section 124(5) of the Companies Act, 2013, the unpaid dividends that are due for transfer to the Investor Education and Protection Fund are as follows:

Financial Year	Date of Declaration of Dividend	Dividend Declared per share	Due for transfer to IEPF
2012-2013	16/09/2013	₹ 0.30	21/11/2020
2013-2014	26/09/2014	₹ 0.40	31/10/2021
2014-2015	28/09/2015	₹ 0.60	02/11/2022
2015-2016	29/09/2016	₹ 0.60	03/11/2023

Members who have not encashed their dividend warrants pertaining to the aforesaid years may approach the Company or its Registrar, for obtaining payments thereof at least 20 days before they are due for transfer to the said fund.

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of un-paid and un-claimed amounts lying with the Company as on June 30, 2017 (date of last Annual General Meeting) on the Company's website at [www.ideacellular.com](http://www.ideacellular.com) and on the website of the Investor Education and Protection Fund Authority.

#### Transfer of Shares to Investor Education and Protection Fund:

Pursuant to the provisions of section 124 (6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, transfer and refund) Rules, 2016 ("the rules"), all shares in respect of which dividend has not been en-cashed or claimed by the shareholders for seven consecutive years or more, has to be transferred by the Company to the

demat account opened by the IEPF Authority. As the time period of seven years has not yet lapsed since, the Company declared its maiden dividend in September 2013 for Financial Year 2012-13, no shares are due to be transferred by the Company.

#### 9. Listing Details

The Equity Shares of the Company are listed on the following Stock Exchanges:

Name of Stock Exchanges	
National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

The Annual Listing fees for the Financial Year 2018-19 has been paid to the above Stock Exchanges.

#### 10. Debt Securities

The Non-Convertible Debentures of the Company are listed on the Wholesale Debt Market (WDM) Segment of the National Stock Exchange of India Limited.

#### 11. Stock Codes

	Stock Code	Reuters	Bloomberg
BSE Limited	532822	IDEA.BO	IDEA IN
National Stock Exchange of India Limited	IDEA	IDEA.NS	NIDEA IN
ISIN No. of Equity Shares	INE669E01016		
CIN	L32100GJ1996PLC030976		

#### 12. Stock Price Data

The monthly high and low prices and volume of shares of the Company at the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE) for the Financial Year 2017-18 are as under:

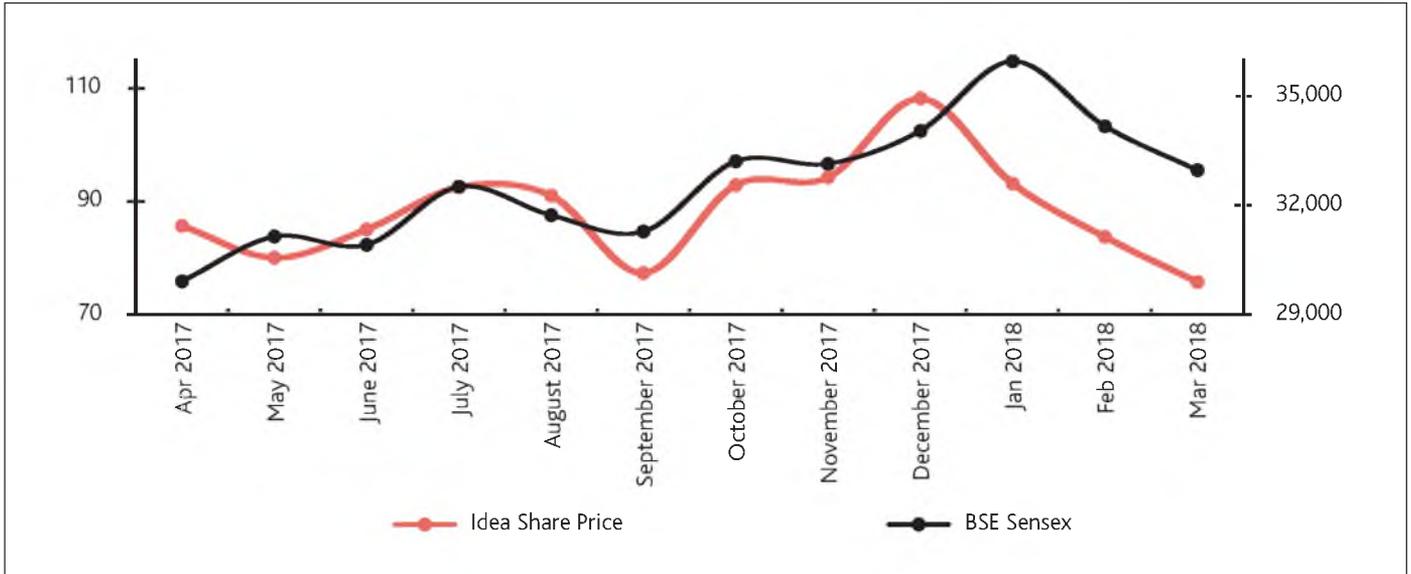
Month	BSE Limited				National Stock Exchange of India Limited			
	High (in ₹)	Low (in ₹)	Close (in ₹)	Avg. Vol.(in Nos.)	High (in ₹)	Low (in ₹)	Close (in ₹)	Avg. Vol.(in Nos.)
April, 2017	89.40	84.20	85.65	11,63,750	89.50	84.30	85.95	1,00,34,736
May, 2017	93.25	75.80	80.05	13,52,450	93.35	75.80	80.00	1,22,98,026
June, 2017	85.40	76.10	85.05	10,31,346	85.70	76.10	85.25	79,05,378
July, 2017	99.60	81.25	92.50	27,70,264	99.70	81.85	92.45	1,77,85,309
August, 2017	95.45	85.00	91.00	13,97,693	95.00	84.80	90.65	76,40,444
September, 2017	91.15	74.80	77.35	17,09,166	91.30	74.75	77.45	1,08,40,790
October, 2017	100.80	71.50	92.90	17,50,055	100.85	71.45	92.85	1,68,52,531
November, 2017	110.85	91.15	94.25	21,33,354	110.80	91.05	94.45	1,97,46,945
December, 2017	108.60	89.75	108.20	8,75,859	108.90	89.50	108.15	95,68,331
January, 2018	118.00	91.45	93.15	19,16,053	118.90	91.20	93.10	2,07,63,000
February, 2018	93.75	80.35	83.70	13,78,500	93.55	80.00	83.90	1,44,75,839
March, 2018	84.15	74.55	75.75	17,57,099	84.20	74.55	75.90	1,15,47,319

Source: BSE and NSE Website

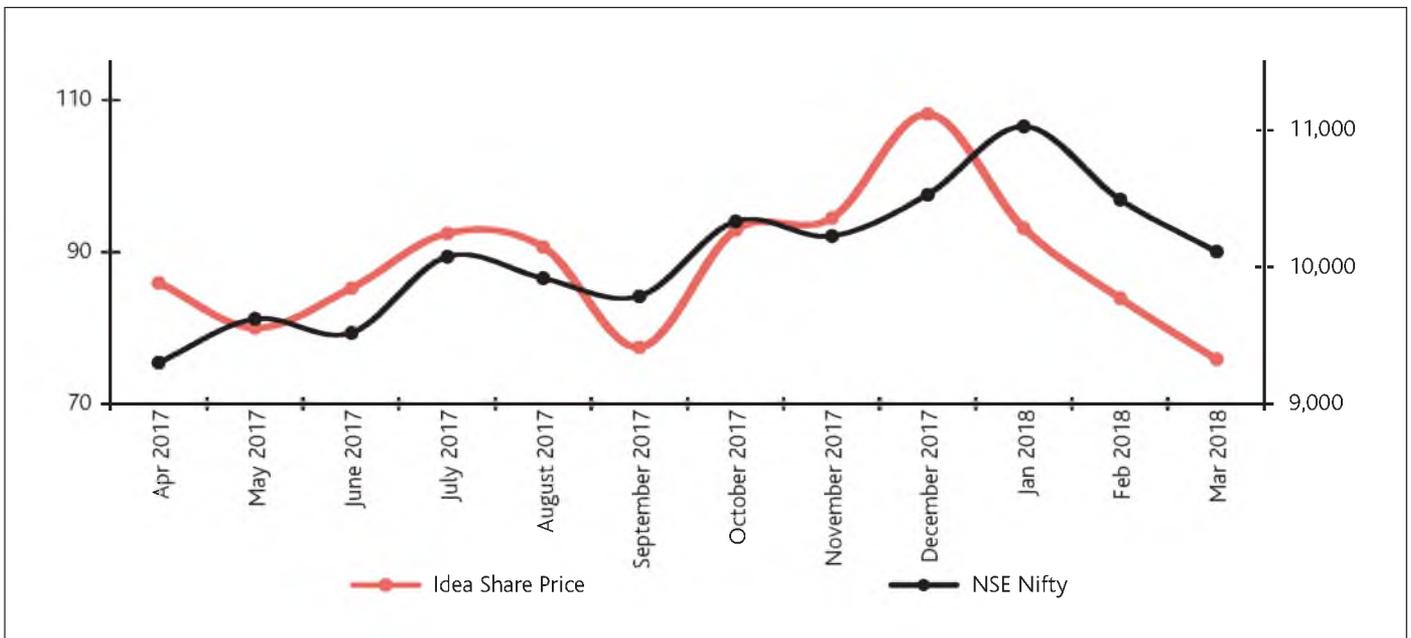
13. Stock Performance

The performance of the Company's share price vis-à-vis the broad based BSE and NSE indices during the Financial Year 2017-18 is as under:

(a) Comparison of the Company's share price with BSE Sensex



(b) Comparison of the Company's share price with NSE Nifty



**14. Share Transfer System**

Transfer of shares in dematerialized form is done through the depositories without any involvement of the Company. Transfer of shares in physical form is normally processed within a period of 12 working days from the date of the lodgement, subject to documents being valid and complete in all respects. All transfers are first processed by the Registrar and Share Transfer Agent and are submitted to the Company for approval thereafter. During the year under review, no request for physical transfer was received. Company also obtains half yearly certificate from a Practicing Company Secretary confirming compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations and same is filed with the Stock Exchanges.

**15. Distribution of Shareholding**

The distribution of shareholding of the Company as on March 31, 2018 is as follows:

Number of Equity Shares held	Number of Share-holders	% to total Share-holders	No. of Shares held	% to total Share-holding
Upto 5000	253,426	92.4127	30,965,269	0.7103
5000 – 10000	11,357	4.1414	9,003,102	0.2065
10001 – 20000	4,643	1.6931	6,949,927	0.1594
20001 – 30000	1,389	0.5065	3,575,282	0.0820
30001 – 40000	616	0.2246	2,219,651	0.0509
40001 – 50000	535	0.1951	2,549,358	0.0585
50001 – 100000	810	0.2954	5,935,058	0.1361
100001 & above	1,457	0.5313	4,298,123,283	98.5962
<b>Total</b>	<b>274,233</b>	<b>100.00</b>	<b>4,359,320,930</b>	<b>100.00</b>

**16. Shareholding Pattern**

The Shareholding Pattern of the Company as on March 31, 2018 is as follows:

Category	No. of Shares	% Shareholding
Promoter and Promoter Group	1,855,480,712	42.56
Foreign Institutional Investors	1,164,850,855	26.72
Non-Resident Indians / Overseas Corporate Bodies	714,862,931	16.40
Mutual Funds, Financial Institutions, Banks, Insurance Companies, Venture Capital Funds and Alternate Investment Funds	507,872,243	11.65
Domestic Bodies Corporate	23,143,917	0.53
Resident Indians and Others	93,110,272	2.14
<b>Total</b>	<b>4,359,320,930</b>	<b>100.00</b>

**17. Dematerialisation of Shares and Liquidity**

The Shares of the Company are compulsorily tradable in dematerialized form through both the Depository Systems in India viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). A total number of 4,35,93,12,766 Equity Shares of the Company constituting over 99.99% of the issued, subscribed and paid-up share capital were held in dematerialised form as on March 31, 2018.

**18. Outstanding GDRs/ADRs etc.**

There are no outstanding GDRs/ADRs or Warrants or any Convertible Instrument as on March 31, 2018.

**19. Registrar and Share Transfer Agents**

(To handle share transfer and communications regarding share certificate, dividend, change of address, etc.)

M/s. Bigshare Services Private Limited  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri (East),  
Mumbai-400059

**20. Debenture Trustees**

M/s IDBI Trusteeship Services Limited  
Asian Building, Ground Floor,  
17, R. Kamani Building,  
Ballard Estate,  
Mumbai – 400 001  
Tel: +91-22-4080 7000  
Fax: +91-22-6631 1776

**21. Investor Correspondence**

In order to facilitate quick redressal of the grievances/ queries, the Investors and Shareholders may contact the Company Secretary at the under mentioned new Corporate Office address for any assistance:

Mr. Pankaj Kapdeo  
Company Secretary  
Idea Cellular Limited  
Birla Centurion, 10th Floor  
Century Mills Compound,  
Pandurang Budhkar Marg,  
Worli, Mumbai – 400 030  
Tel: +91-9594003434  
Fax: +91-22-26527080  
E-mail: shs@idea.adityabirla.com

**22. E-Voting:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, members have been provided the facility to exercise their right to vote at General Meetings by electronic means, through e-Voting Services provided by NSDL.