



4 June 2025

**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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Notice of Extraordinary General Meeting**

**Ref: “Vodafone Idea Limited” (IDEA/532822)**

Pursuant to Regulation 30 of the Listing Regulations and further to our communication dated 30 May 2025 informing about the Extraordinary General Meeting ('EGM') of the Company to be held on **Friday, 27 June, 2025 at 4:30 P.M.** through Video Conferencing/ Other Audio-Visual Means (VC/OAVM), we are enclosing herewith copy of Notice of the EGM dated 30 May 2025 along with the explanatory statement for seeking approval of the members of the Company on the following resolutions:

Sr. No.	Description of the Resolution(s)	Type of Resolution
1	Amendment to the Articles of Association	Special
2	Issuance of securities upto an aggregate amount of Rs. 20,000 Crore	Special

In accordance with the applicable laws the aforementioned Notice of EGM along with explanatory statement is being sent through electronic mode to the Members.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution set out in the EGM Notice. The e-voting shall commence on Tuesday, 24 June 2025 at 9:00 A.M. and end on Thursday, 26 June 2025 at 5:00 P.M

A copy of the Notice of the EGM is also being uploaded on the website of the Company i.e. [www.myvi.in](http://www.myvi.in) and website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The above is for your information and dissemination to the members.

Thanking You,

Yours truly,

For **Vodafone Idea Limited**

**Pankaj Kapdeo**  
**Company Secretary**

Encl: As above

**VODAFONE IDEA LIMITED**

CIN: L32100GJ1996PLC030976

Registered Office: Suman Tower, Plot No. 18, Sector - 11, Gandhinagar - 382 011, Gujarat

E-mail: [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com) Website: [www.myvi.in](http://www.myvi.in)

Tel.: + 91-79-66714000 Fax: +91-79-23232251

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE** is hereby given that an Extraordinary General Meeting of the Members of Vodafone Idea Limited will be held on Friday, 27th day of June, 2025 at 4:30 p.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

**1. Amendment to the Articles of Association**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the Company as per the details provided in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard, for the purpose of giving effect to the above resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s), Chief Executive Officer or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**2. Issuance of securities upto an aggregate amount of ₹ 20,000 Crore**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the relevant enabling provisions of the Memorandum and Articles of Association of the Company and pursuant to the applicable provisions of Sections 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force (“**the Act**”) and the rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and other applicable rules made thereunder, the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non debt Instruments) Regulations, 2019, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019 including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time

being in force, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, as amended and replaced from time to time, the relevant regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, including any amendment(s), modification(s), variation or re-enactment thereof (the “**ICDR Regulations**”), the Securities and Exchange Board of India (Issue and Listing of the Non-Convertible Securities) Regulations, 2021, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended (the “**FCCB Scheme**”), the Depository Receipts Scheme, 2014 and the Framework for Issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India (together, the “**GDR Scheme**”), the applicable listing agreement(s) entered into by the Company with the Stock Exchange(s) where the equity shares of the Company of the face value of ₹ 10/- each (the “**Equity Shares**”) are listed, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, and all other applicable statutes, clarifications, rules, regulations, circulars, notifications, directions, guidelines, as may be applicable, and as amended from time to time, issued by the Government of India (the “**Gol**”), Ministry of Corporate Affairs (the “**MCA**”), Reserve Bank of India (the “**RBI**”), Securities and Exchange Board of India (the “**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively referred to as “**Stock Exchanges**”) and/or any other regulatory/statutory authorities in India or abroad for the time being in force, to the extent applicable and subject to all other approval(s), consent(s), permission(s) and/ or sanction(s) as may be required from any regulatory/statutory authorities and guidelines and clarifications issued thereon from time to time, including by the Registrar of Companies, Gujarat at Ahmedabad (“**RoC**”), Gol, MCA, RBI, SEBI and the Stock Exchanges (hereinafter singly or collectively referred to as the “**Appropriate Authorities**”) as may be required and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approvals, consents, permissions and sanctions, as may be applicable on the Company and in accordance with the applicable laws in force, which may be agreed to by the Board of Directors of the Company (the “**Board**”) (which term shall be deemed to include any committee constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution), which the Board be and is hereby authorised to accept, if it thinks fit in the best interest of the Company, the consent, authority and approval of the Members of the Company be and is hereby accorded to create, issue, offer and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted under the applicable laws) such number of Securities (as defined hereinafter), for cash at such price that may be decided by the Board in terms of the applicable regulations and as permitted under the applicable laws, in one or more tranches, with or without a green shoe option for an aggregate amount of up to ₹ 20,000 Crore (Rupees Twenty Thousand Crore) or its equivalent amount in such foreign currencies as may be necessary to such investors, whether Indian or foreign, that may be permitted to invest in such issuance of Securities, including eligible Qualified Institutional Buyers (the “**QIBs**”) as defined in the ICDR Regulations, by way of a private placement including Qualified Institutions Placement (the “**QIP**”) in accordance with the provisions of Chapter VI of the ICDR Regulations, or through a Further Public Offer (“**FPO**”) (including under the fast track route, subject to meeting the requisite prescribed criteria, in accordance with and under the provisions of Chapter IV of the ICDR Regulations), or through any other permissible mode and/ or combination thereof as may be considered appropriate, by way of issue of Equity Shares (whether fully or partly paid-up) or by way of issue of any other instrument or security, including fully/partly/optionally convertible debentures, warrants, securities convertible into Equity Shares, Global Depository Receipts (the “**GDRs**”), American Depository Receipts (the “**ADRs**”), bonds including Foreign Currency Convertible Bonds (the “**FCCBs**”) or non-convertible securities, or

by way of a composite issue of Non-Convertible Debentures with warrants entitling the warrant holder(s) to apply for Equity Shares and/or any other eligible Securities which may or may not be listed (all instruments mentioned above collectively with the Equity Shares (whether fully or partly paid-up) to be hereinafter referred to as the “**Securities**”) or any combination of Securities, with or without premium or discount (as may be permitted), to be subscribed to in Indian and/or any foreign currency(ies) by all eligible investors, who may or may not be shareholders of the Company as the Board may decide, including resident and/or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise)/foreign portfolio investors/anchor investors/ Hindu undivided families/mutual funds/pension funds/venture capital funds/banks/alternate investment funds/Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are permitted to invest in Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company (collectively referred to as the “**Investors**”), to all or any of them, jointly and/or severally through an offer/placement document and/or other letter or circular and/or on private placement basis, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, or its equivalent amount in such foreign currencies as may be necessary inclusive of any premium and green shoe option attached thereto, in one or more tranche or tranches, at such price or prices, (whether at prevailing market price or at permissible discount or premium to market price in terms of applicable regulations) and on such terms and conditions at the Board’s absolute discretion, including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company and where necessary, in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor(s) and/or in respect of different Securities, deciding of other terms and conditions including number of securities to be issued, face value, number of Equity Shares to be issued and allotted on conversion/redemption/extinguishment of debt(s), rights attached to the warrants, terms of issuance, period of conversion, fixing of record date or book closure dates, if any, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws.

**RESOLVED FURTHER THAT** the relevant date (where applicable) for the purpose of pricing the Securities in case of a QIP or issuance of FCCBs/ADRs/GDRs shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of such Securities and the pricing shall be determined by the Board or any Committee duly authorised by the Board at or above the floor price determined on the basis of such formula and relevant date as provided under the Act, the ICDR Regulations, the FCCB Scheme, the GDR Scheme and other applicable laws, regulations and guidelines; in the event that convertible securities (as defined under the ICDR Regulations) are to be issued in the QIP, the relevant date for pricing of such Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board or any Committee duly authorised by the Board; and in the event of issuance of Securities by way of further public offer as per provisions of Chapter IV of the ICDR Regulations, an issue of Securities shall be made at a price which will be determined through book building process or any other permissible method under the ICDR Regulations as the Board may decide in consultation with book running lead managers.

**RESOLVED FURTHER THAT** in case of an issue and allotment of Securities by way of a QIP in terms of Chapter VI of the ICDR Regulations:

- (i) the allotment of Securities shall only be made to qualified institutional buyers as defined in the ICDR Regulations;
- (ii) the allotment of Securities, or any combination of Securities as may be decided by the Board, shall be completed within 365 days from the date of the resolution of the members of the Company or such other time as may be allowed under the ICDR Regulations, the Act, and/or applicable and relevant laws/guidelines, from time to time;
- (iii) the Equity Shares (including issuance of the Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) issued shall rank pari passu in all respects including entitlement to dividend with the existing Equity Shares of the Company as may be provided under the terms of issue and in accordance with the placement document(s);
- (iv) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (v) any issue of Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (the **“QIP Floor Price”**). The Board may, however, in its absolute discretion, issue Securities at a discount of not more than five percent or as may be in accordance with the applicable laws on such QIP Floor Price;
- (vi) the tenure of any convertible or exchangeable Securities issued through the QIP shall not exceed sixty months from the date of allotment;
- (vii) a minimum of ten percent of the allotment of Securities by of a QIP shall be to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (viii) no allotment shall be made, either directly or indirectly, to any QIB who is a Promoter of the Company or any other person related to the Promoters of the Company;
- (ix) the allotment to a single Qualified Institutional Buyer (QIB) in the proposed QIP issue will not exceed 50% of the total issue size and the minimum number of allottees shall not be less than two (in case the issue size is less than or equal to ₹ 250 Crore) or five (in case the issue size is more than ₹ 250 Crore), as applicable, or such other limit as may be permitted under applicable laws; and
- (x) the Securities shall not be sold for a period of one year from the date of allotment, except on a recognised Stock Exchange or except as may be permitted from time to time by the ICDR Regulations.

**RESOLVED FURTHER THAT** in case of an issue and allotment of Securities by way of a QIP in terms of Chapter VI of the ICDR Regulations, which are convertible into equity shares, the price determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- (i) makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on Equity Shares;
- (ii) undertakes a rights issue of Equity Shares;
- (iii) consolidates its outstanding Equity Shares into a smaller number of Equity Shares;
- (iv) divides its outstanding Equity Shares including by way of stock split;
- (v) re-classifies any of its Equity Shares into other Securities of the Company; and
- (vi) is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.



**RESOLVED FURTHER THAT** in case of an issue and allotment of Securities under the FCCB Scheme and/or the GDR Scheme and other applicable laws, the FCCBs and/or the GDRs to be created, offered, issued, and allotted shall be subject to the provisions of the Memorandum and Articles of Association and any Securities that may be created, offered, issued and allotted by the Company shall rank pari-passu in all respects with the existing Equity Shares of the Company in all respects, except as may be provided otherwise under the terms of issue/ offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars. The Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon issuance / conversion of any FCCB or as may be necessary. Further, the Board be and is hereby authorized to decide upon, at its discretion, the facilitation of an exit by any current or future holder of Equity Shares ("**Permissible Securities**") through the issue of Depositary Receipts ("**DRs**"), and a transfer of Permissible Securities by any current or future holder of a Permissible Security to a foreign depository for the purpose of issue of DRs, pursuant to a sponsored depository receipt program to the extent permitted under applicable laws, through transactions permitted under applicable law (including without limitation on a recognized stock exchange, in bilateral transactions or by tendering through a public platform), where such DRs may be issued by the foreign depository and offered and sold in one or more transactions by way of a private placement, public offering or in any other manner prevalent and permitted in a permissible jurisdiction under applicable law, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws.

**RESOLVED FURTHER THAT** in case of an allotment of Securities by way of a FPO in terms of Chapter IV of the ICDR Regulations and other applicable laws:

- (i) The Company may determine the price of Equity Shares, and in case of convertible securities, the coupon rate and conversion price in consultation with the book running lead managers or by way of a book building process, for cash at par or at such premium or discount per Equity Share as allowed under the applicable laws, to such category of persons as may be permitted or in accordance with the ICDR Regulations or other applicable laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the book running lead managers and / or underwriters and / or the stabilizing agent and / or other advisors or such persons appointed for the FPO;
- (ii) the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the FPO to any category(ies) of persons permitted under applicable laws, including without limitation, eligible employees and promoters of the Company or to provide a discount to the offer price to retail individual bidders or eligible employees; and to take any and all actions in connection with any reservation or discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;
- (iii) the Equity Shares allotted pursuant to the FPO shall be listed on the Stock Exchanges; and
- (iv) the Equity Shares so allotted under the FPO (including any reservation or green shoe option) shall be subject to the provisions of the Memorandum and Articles of Association and rank pari passu in all respects with the existing Equity Shares of the Company including voting rights and rights in respect of dividend, however, in case of any partly paid-up Equity Shares issued pursuant to the FPO, such partly-paid up Equity Shares, shall, upon being fully paid-up, rank pari passu in all respects with the existing Equity Shares of the Company including voting rights and rights, including in respect of dividend.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any Appropriate Authorities including any conditions as may be prescribed in granting such approval or permissions by such Appropriate Authorities, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with the domestic and international practices to provide for the tradability and free transferability thereof as per the applicable laws and prevailing practices and regulations in the capital markets and the Board be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed, in accordance with the applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities, as described above, the Board and any committee of the Board constituted thereof be and is hereby authorised on behalf of the Company to take all such actions and do all such acts, deeds, actions, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and/or international markets and proportion thereof, issue price and discounts permitted under applicable laws, premium amount on issue/ conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, appoint /engage book running lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency(ies), stabilizing agents, and all such agencies as are or may be required to be appointed, involved or concerned as it may deem expedient, seek listing of any or all of such Securities on the Stock Exchanges in India and in case of GDRs or ADRs internationally, enter into and execute arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate, to open such bank accounts, including escrow accounts, share/securities accounts, custodian accounts in India or abroad as required, in accordance with applicable law, to seek by making requisite applications as may be required, any approval, consent or waiver from the Company's lenders and/or any third parties (including industry data providers, customers, suppliers) with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government, statutory and regulatory authorities, and/or any other approvals, consents or waivers that may be required, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by any Appropriate Authorities, and to finalise, approve and issue any document(s) or agreements including but not limited to prospectus and/or letter of offer and/or circular and/or offering circular and/or placement memorandum and/or preliminary placement documents and/or placement document, registration statement and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or Stock Exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise with regard to the issue, offer or allotment of Securities and take all such steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion, deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of its powers herein conferred by this resolution to any Committee duly authorised by the Board or subject to applicable laws to any one or more director and/or any one or more officers of the Company to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto.”

By Order of the Board  
For **Vodafone Idea Limited**



**Pankaj Kapdeo**  
**Company Secretary**  
Membership No.: ACS-9303

Place : Mumbai  
Date : May 30, 2025

**Registered Office:**

Suman Tower,  
Plot No. 18, Sector - 11,  
Gandhinagar - 382 011, Gujarat  
CIN: L32100GJ1996PLC030976  
Email: [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com)  
Website: [www.myvi.in](http://www.myvi.in)  
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## NOTES:

### GENERAL:

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 09/2024 dated September 19, 2024, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India ("SEBI") ("the Circulars"), companies are allowed to hold Extra-Ordinary General Meeting ("EGM") through Video Conference/Other Audio Visual Means ("VC/OAVM") upto September 30, 2025, without the physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC/OAVM.
2. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 1 and 2 of the Notice is annexed hereto.
3. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification/Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company i.e. Suman Tower, Plot No. 18, Sector 11, Gandhinagar – 382 011, Gujarat, which shall be the venue of the EGM. Since the EGM will be held through VC/OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.
4. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Generally, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting during the EGM will be provided by NSDL.
7. All documents referred to in the EGM Notice will be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice upto the date of EGM, i.e. Friday, June 27, 2025. Members seeking inspection of the aforementioned documents can send an email to [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com).

8. The members can join the EGM through VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of 'first come first serve' basis. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorization etc. authorising their representatives to attend and vote on their behalf at email IDs: [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com) and [umesh@umeshvedcs.com](mailto:umesh@umeshvedcs.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).

**ELECTRONIC DISPATCH OF NOTICE OF EGM AND PROCESS FOR REGISTRATION OF EMAIL IDs FOR OBTAINING COPY OF NOTICE OF EGM:**

10. In compliance with the aforesaid MCA and SEBI Circulars, the Notice is being sent to the Members and all other persons so entitled in electronic mode only, whose email IDs are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website [www.myvi.in](http://www.myvi.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
11. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company or the RTA (M/s Bigshare Services Pvt. Ltd.), for receiving the Notice. Requests can be emailed to [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com) or [investor@bigshareonline.com](mailto:investor@bigshareonline.com). We urge members to support this Green Initiative effort of the Company and get their email IDs registered.

**DECLARATION OF RESULT:**

12. The Board of Directors have appointed Mr. Umesh Ved, proprietor of Umesh Ved & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the remote e-Voting process and e-Voting at the EGM in a fair and transparent manner.
13. The result declared along with the Scrutinizer's Report will be forwarded to BSE Limited and National Stock Exchange of India Limited and shall be simultaneously uploaded on the Company's website [www.myvi.in](http://www.myvi.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately.

## OTHER USEFUL INFORMATION:

14. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of the shares held in electronic form, and to the Company or the RTA (M/s Bigshare Services Pvt. Ltd.), in respect of the shares held in physical form together with a proof of address viz. Electricity Bill, Telephone Bill, Ration Card, Voter ID Card, Passport etc.
15. SEBI has mandated the submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN and Bank Account details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN and Bank Account details along with a self-certified copy of PAN and a cancelled cheque/ passbook copy to the Registrar and Share Transfer Agent/ Company.

## PROCEDURE FOR JOINING EGM THROUGH VC / OAVM:

16. Members will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned hereinbelow for **Access to NSDL e-Voting system**. After successful login, you can see the link of “VC/OAVM” placed under “**Join Meeting**” menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
17. Members are encouraged to join the Meeting through Laptops for better experience.
18. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
19. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
20. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com) during the period from Friday, June 20, 2025 from 9:00 A.M. to Tuesday, June 24, 2025 upto 5:00 P.M.
21. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com) during the period from Friday, June 20, 2025 from 9:00 A.M. to Tuesday, June 24, 2025 upto 5:00 P.M. The same will be replied by the Company suitably.

22. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

### **PROCEDURE FOR E-Voting BEFORE/DURING THE EGM:**

23. Members are requested to attend and participate in the ensuing EGM through VC/OAVM and cast their vote either through remote e-Voting facility or through e-Voting facility to be provided during the EGM.
24. The remote e-Voting period commences from Tuesday, June 24, 2025 from 9:00 A.M. to Thursday, June 26, 2025 upto 5:00 P.M. During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e Friday, June 20, 2025 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
25. The facility of e-Voting during the EGM will be available to those Members who have not cast their vote by remote e-Voting. Members, who have cast their vote by remote e-Voting, may attend the EGM through VC/OAVM but will not be entitled to cast their vote once again on resolutions.
26. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
27. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and Password for casting the vote.

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:*

#### **Step 1 : Access to NSDL e-Voting system**

##### **A. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.**

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>a. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>b. Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a Mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>c. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>d. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a Mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open, you will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



Type of Shareholders	Login Method
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- e. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

- a. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon and New System Myeasi Tab and then using your existing Myeasi username & password.
- b. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- c. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- d. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site. After successful authentication, wherein you can see e-Voting feature, click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or contact at toll free no.: +91-22-48867000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.: 1800-21-09911.

**B. Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL, open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a Mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open, you will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL e-Services after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- iv. Your User ID details are given below:

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**Manner of holding shares i.e. Your User ID is Demat (NSDL or CDSL) or Physical**

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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your User ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if Folio Number is 001*** and EVEN is 101456 then User ID is 101456001***.

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- v. Password details for shareholders other than Individual shareholders are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e. a pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or Folio Number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose Email IDs are not registered.**

- vi. If you are unable to retrieve or have not received the "Initial Password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join Meeting on NSDL e-Voting system?**

- i. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on ‘Submit’ and also ‘Confirm’ when prompted.
- v. Upon confirmation, the message ‘Vote cast successfully’ will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for Members**

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- ii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on the toll-free number +91-22-48867000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### **Process for those shareholders whose Email IDs are not registered with the Depositories for procuring User ID and Password and registration of E-mail IDs for e-Voting for the resolutions set out in this notice:**

- i. In case shares are held in physical mode, please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN Card), AADHAR (self attested scanned copy of Aadhar Card) by email to [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com).

- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN Card), AADHAR (self attested scanned copy of Aadhar Card) to [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- iii. Alternatively shareholders/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring User ID and Password for e-Voting by providing above mentioned documents.
- iv. In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**INSTRUCTIONS FOR E-Voting DURING THE EGM ARE AS UNDER:**

- i. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
- ii. Only those Members/Shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- iii. Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e-Voting.

By Order of the Board  
For **Vodafone Idea Limited**



**Pankaj Kapdeo**  
**Company Secretary**

Place : Mumbai  
Date : May 30, 2025

Membership No.: ACS-9303



## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 (**“the Act”**), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 and 2 of the accompanying Notice dated May 30, 2025.

#### Item No. 1

Pursuant to a Shareholders’ Agreement dated March 20, 2017, as amended from time to time, (**“Shareholders Agreement”**) *inter-alia*, among certain Vodafone Group Companies and Aditya Birla Group Companies (each **“a Promoter Group”** and together **“the Promoter Groups”**), each Promoter Group, in their capacity as shareholders of the Company have certain rights with regard to the appointment of Directors on the Board of the Company, affirmative voting rights in respect of specified reserved matters, the right to appoint and dismiss key employees etc. (**“Governance and Management Rights”**). Such Governance and Management Rights are available to a Promoter Group so long as the shareholding of such Promoter Group meets the Qualifying Threshold as stipulated in the Shareholders’ Agreement and the same are also enshrined in the Articles of Association. The Qualifying Threshold so stipulated in the Articles of Association is presently 13% of the Company’s equity share capital on a fully diluted basis.

The Members are informed that pursuant to an Order dated March 29, 2025 issued under Section 62(4) of the Companies Act, 2013 by the Department of Telecommunications (**“DoT”**), Ministry of Communications, Government of India, outstanding spectrum auction dues aggregating to ₹ 36,950 crore were converted into equity share capital of the Company through allotment of 3,695 crore Equity Shares at an issue price of ₹ 10/- per equity share by the Capital Raising Committee of the Board on April 8, 2025 to the Government of India. Post the aforesaid conversion through allotment of equity shares, the shareholding of the Government of India in the Company stands increased from 22.60% to 48.99%. Pursuant to said conversion, the shareholding of Promoter Groups represented by the Aditya Birla Group Companies and the Vodafone Group Companies stand at 9.50% and 16.07% respectively. Accordingly, in order for both the Promoter Groups to retain Governance and Management Rights in the Company, certain amendments were made to the Shareholders’ Agreement on May 2, 2025, modifying the definition of “Qualifying Threshold” from existing 13% to 10% and, solely for the purpose of such calculation, disregarding the equity shares originally issued to Government of India along with consequent amendments to the definition of “Share Capital” and “Shareholding”. Additionally, certain provisions relating to equalisation of shareholding between the Promoter Groups and creation of security over the Company’s shares held by them have also been amended. Also, certain redundant clauses were deleted and pursuant to such deletion, certain other clauses referring to such deleted clauses were amended.

Accordingly, the amendments to the Articles of Association have been proposed by the Board of Directors.

The detailed amendments to the **Part II** of the Articles of Association are provided hereunder:

Article No	Existing text of the Article	Proposed text of the Article
2.1	<b>“Capped Options”</b> means Call Option 1, Call Option 2, Step Down Option 1 and the Rights Recapitalisation Call Option;	<b>“Capped Options”</b> means Call Option 1, Call Option 2 and the Rights Recapitalisation Call Option;
2.1	<b>“Dynamo Agreement”</b> means the agreement between Vodafone Plc and Dynamo Finance Designated Activity Company dated 2 February 2019 (as amended from time to time);	<b>Deleted</b>
2.1	<b>“Enforcement Event”</b> shall have the meaning given to it in the Dynamo Agreement (and any material amendment to the definition of “Enforcement Event” in the Dynamo Agreement after 2 February 2019 which adversely affects the ICL Group Shareholders shall require the prior written consent of the ICL Group Shareholders, such consent not to be unreasonably withheld, conditioned or delayed);	<b>Deleted</b>
2.1	<b>“Facility Agreement”</b> means the facility agreement between inter alios Dynamo Finance Designated Activity Company and HSBC Bank plc as agent, among others, dated 2 February 2019 (as amended from time to time);	<b>Deleted</b>
2.1	<b>“Financier”</b> means any Agent, Security Agent or Lender (as such terms are defined in the Facility Agreement) under the Facility Agreement from time to time and any agent, attorney, delegate, receiver or trustee of or for such Agent, Security Agent or Lender;	<b>“Financier”</b> means any agent, security agent or lender under a Vodafone Financing Arrangement;
2.1	<b>“ICL Group Shareholders”</b> shall mean (i) Grasim Industries Limited, (ii) Pilani Investments and Industries Limited, (iii) Hindalco Industries Limited, (iv) Birla TMT Holdings Private Limited (v) Elaine Investments Pte Ltd. (vi) Oriana Investments Pte Ltd. and (vii) IGH Holdings Private Limited, together with any Affiliates that execute a Deed of Adherence;	<b>“ICL Group Shareholders”</b> shall mean (i) Grasim Industries Limited, (ii) Pilani Investments and Industries Limited, (iii) Hindalco Industries Limited, (iv) Birla Group Holdings Private Limited (v) Elaine Investments Pte Ltd. (vi) Oriana Investments Pte Ltd. and (vii) IGH Holdings Private Limited, together with any Affiliates that execute a Deed of Adherence;
2.1	<b>“Qualifying Threshold”</b> means 13% of the Share Capital, provided that, solely for purposes of calculation of the percentage of the Qualifying Threshold and determination of whether any Shareholding meets the Qualifying Threshold, any outstanding employee stock options granted by the Company after the Effective Date shall not be taken into account and the effect of such options on the Share Capital shall be disregarded;	<b>“Qualifying Threshold”</b> means 10% of the Share Capital, provided that, solely for purposes of calculation of the percentage of the Qualifying Threshold and determination of whether any Shareholding meets the Qualifying Threshold, (i) any outstanding employee stock options granted by the Company after the Effective Date; and (ii) any Equity Share or any security convertible into Equity Share(s) originally issued by the Company to the Government of India or any of its department or undertakings, shall each not be taken into account and the effect of such options or such Equity Shares or convertible securities on the Share Capital shall be disregarded;

Article No	Existing text of the Article	Proposed text of the Article
2.1	<p><b>“Shareholding”</b> means, with respect to:</p> <p>a) any Person as a Shareholder, at any time, that Person’s total direct and indirect shareholding in the Company; and</p> <p>b) a group of Persons directly and indirectly holding shares in the Company, the aggregate of the total direct and indirect shareholding of each Person in the group in the Company without any duplication or double counting of shareholdings among such Persons,</p> <p>in each case, on a fully diluted basis (except that solely for purposes of determination of whether any Shareholding meets the Qualifying Threshold, any outstanding employee stock options granted by the Company after the Effective Date shall not be taken into account and the effect of such options shall be disregarded), it being understood that the indirect shareholding of any such Person in the Company means the voting interest held indirectly by such Person through its subsidiaries. Shareholding shall refer to the number of Equity Shares or the percentage of Share Capital, as the context may require;</p>	<p><b>“Shareholding”</b> means, with respect to:</p> <p>a) any Person as a Shareholder, at any time, that Person’s total direct and indirect shareholding in the Company; and</p> <p>b) a group of Persons directly and indirectly holding shares in the Company, the aggregate of the total direct and indirect shareholding of each Person in the group in the Company without any duplication or double counting of shareholdings among such Persons,</p> <p>in each case, on a fully diluted basis (except that solely for purposes of determination of whether any Shareholding meets the Qualifying Threshold, (i) any outstanding employee stock options granted by the Company after the Effective Date; and (ii) any Equity Share or any security convertible into Equity Share(s) originally issued by the Company to the Government of India or any of its departments or undertakings, shall each not be taken into account and the effect of such options or such Equity Shares or convertible securities shall be disregarded), it being understood that the indirect shareholding of any such Person in the Company means the voting interest held indirectly by such Person through its subsidiaries. Shareholding shall refer to the number of Equity Shares or the percentage of Share Capital, as the context may require;</p>
2.1	<p><b>“Share Capital”</b> means the equity share capital of the Company on a fully diluted basis. For the purposes of Article 10.4 (<i>Reserved Matters</i>), Share Capital shall mean share capital of the Company on a fully diluted basis; However, solely for purposes of calculation of the Qualifying Threshold and determination of whether any Shareholding meets the Qualifying Threshold and threshold specified in Article 9.2.2, any outstanding employee stock options granted by the Company after the Effective Date shall not be taken into account and the effect of such options on the Share Capital shall be disregarded;</p>	<p><b>“Share Capital”</b> means the equity share capital of the Company on a fully diluted basis. For the purposes of Article 10.4 (<i>Reserved Matters</i>), Share Capital shall mean share capital of the Company on a fully diluted basis. However, solely for purposes of calculation of the Qualifying Threshold and determination of whether any Shareholding meets the Qualifying Threshold and threshold specified in Article 9.2.2, (i) any outstanding employee stock options granted by the Company after the Effective Date; and (ii) any Equity Share or any security convertible into Equity Share(s) originally issued by the Company to the Government of India or any of its departments or undertakings, shall each not be taken into account and the effect of such options and such Equity Shares or convertible securities on the Share Capital shall be disregarded;</p>

Article No	Existing text of the Article	Proposed text of the Article
2.1	<b>“Shareholders’ Agreement”</b> means the Shareholders’ Agreement dated 20 March 2017, as amended and restated on 3 May 2019, by and among the ICL Group Shareholders, the Vodafone Group Shareholders, the Company, KMB and the Vodafone Confirming Party;	<b>“Shareholders’ Agreement”</b> means the Shareholders’ Agreement dated 20 March 2017, amended on 30 August 2018, as amended and restated on 3 May 2019, amended on 11 January 2022 and further amended on 2 May 2025, by and among the ICL Group Shareholders, the Vodafone Group Shareholders, the Company, KMB and the Vodafone Confirming Party;
2.1	<b>“Step Down 1 Excess Shareholding”</b> shall have the meaning given to it in Article 12.4;	<b>Deleted</b>
2.1	<b>“Step Down Option 1”</b> shall have the meaning given to it in Article 12.4;	<b>Deleted</b>
2.1	<b>“Step Down Option 1 Period”</b> shall have the meaning given to it in Article 12.4;	<b>Deleted</b>
2.1	<b>“Step Down Option 2 Period”</b> shall have the meaning given to it in Article 12.5;	<b>Deleted</b>
2.1	<b>“Step Down Share Value”</b> means, as of a particular date, the Step Down Value divided by the number of Equity Shares of the Company (on a fully diluted basis) as on the date of the Transfer of Equity Shares in accordance with Article 12.5;	<b>Deleted</b>
2.1	<b>“Step Down Value”</b> means, in relation to a proposed Transfer of Equity Shares in accordance with Article 12.5, the amount that is equal to the sum of: (a) US\$14,123 million; (b) the aggregate of value of all gross consideration, whether in cash or otherwise, received or receivable by the Company in respect of each and every allotment of Equity Shares (or securities convertible into or exchangeable for Equity Shares), or grant of rights to subscribe for or otherwise acquire Equity Shares, in each case occurring between the date of the Shareholders’ Agreement and the date of that proposed Transfer of Equity Shares (c) the aggregate value of all gross consideration, whether in cash or otherwise, received or receivable by the Company and/or a Subsidiary in respect of each and every allotment of equity shares in a Subsidiary (or securities convertible into or exchangeable for equity shares in a Subsidiary), or grant of rights to subscribe for or otherwise acquire equity shares in a Subsidiary (excluding any allotment or grant to the Company or another Subsidiary that is wholly owned by the Company), in each case occurring between the date of the Shareholders’ Agreement and the date of that proposed Transfer of Equity Shares,	<b>Deleted</b>

Article No	Existing text of the Article	Proposed text of the Article
	and for the purpose of this definition: (i) any adjustment to the gross consideration received or receivable by the Company or such Subsidiary occurring or liable to occur after such allotment or grant shall be disregarded and (ii) the total amount of the maximum gross consideration receivable shall be brought into account for the purpose of this definition notwithstanding that all or any part of it is deferred or contingent);	<b>Deleted</b>
2.1	<b>“Trigger Event”</b> shall have the meaning given to it in the Dynamo Agreement (and any material amendment to the definition of “Trigger Event” in the Dynamo Agreement after 2 February 2019 which adversely affects the ICL Group Shareholders shall require the prior written consent of the ICL Group Shareholders, such consent not to be unreasonably withheld, conditioned or delayed);	<b>Deleted</b>
2.1	No such Article is there in the Articles of Association	<b>“Vodafone Financing Arrangement”</b> means an arrangement between (i) any Vodafone Group entity and (ii) any lender or group of lenders, the purpose of which is to finance, the participation of any Vodafone Group Shareholder in a Rights Recapitalisation or other equity fundraising by the Company or any acquisitions of Equity Shares by any Vodafone Group Shareholder from any ICL Group Shareholder;
2.1	<b>“Vodafone Group Shareholders”</b> shall mean (i) Al-Amin Investments Ltd., (ii) Asian Telecommunication Investments (Mauritius) Ltd., (iii) CCII (Mauritius) Inc, (iv) Euro Pacific Securities Ltd., (v) Mobilvest, (vi) Prime Metals Ltd., (vii) Trans Crystal Ltd., (viii) Vodafone Telecommunications (India) Ltd., (ix) Omega Telecom Holdings Private Limited, (x) Telecom Investments India Private Limited, (xi) Jaykay Finholding (India) Private Limited, and (xii) Usha Martin Telematics Limited, together with any Affiliates that execute a Deed of Adherence and in each case, a Vodafone Group Shareholder shall cease to be a Vodafone Group Shareholder upon (a) ceasing to be a member of the Vodafone Plc Group and/or (b) enforcement of Permitted Security over the Charged Shares and/or the Charged Rights of (i) such Vodafone Group Shareholder and/or (ii) a direct or indirect holding company of such Vodafone Group Shareholder;	<b>“Vodafone Group Shareholders”</b> shall mean (i) Al-Amin Investments Ltd., (ii) Asian Telecommunication Investments (Mauritius) Ltd., (iii) CCII (Mauritius) Inc, (iv) Euro Pacific Securities Ltd., (v) Mobilvest, (vi) Prime Metals Ltd., (vii) Trans Crystal Ltd., (viii) Vodafone Telecommunications (India) Ltd., (ix) Omega Telecom Holdings Private Limited and (x) Usha Martin Telematics Limited, together with any Affiliates that execute a Deed of Adherence and in each case, a Vodafone Group Shareholder shall cease to be a Vodafone Group Shareholder upon (a) ceasing to be a member of the Vodafone Plc Group and/or (b) enforcement of Permitted Security over the Charged Shares and/or the Charged Rights of (i) such Vodafone Group Shareholder and/or (ii) a direct or indirect holding company of such Vodafone Group Shareholder;



Article No	Existing text of the Article	Proposed text of the Article
2.1	<p><b>“Vodafone Restricted Group Sale Disposal”</b> means: (a) a transfer of shares, voting rights, assets or any economic interest in a Vodafone Group Shareholder(s) or an entity(ies) within the chain(s) of entities between a Vodafone Group Shareholder(s) and its Ultimate Parent; or (b) a demerger or spin off (effected by a solvent reconstruction or otherwise) involving the transfer or distribution of shares in any entity within the chain(s) of entities between the Vodafone Group Shareholders and their Ultimate Parent on a <i>pro rata</i> basis to the shareholders of the Ultimate Parent, in each case, where the Relevant India Telecom Equity Value represents more than 33% of the Relevant Holdco Equity Value but “Vodafone Restricted Group Sale Disposal” shall not include any transfer or distribution referred to in (a) or (b) where such transfer or distribution is as a result of the occurrence of a Trigger Event or an Enforcement Event under the Dynamo Agreement and is effected in accordance with the terms of the Dynamo Agreement;</p>	<p><b>“Vodafone Restricted Group Sale Disposal”</b> means: (a) a transfer of shares, voting rights, assets or any economic interest in a Vodafone Group Shareholder(s) or an entity(ies) within the chain(s) of entities between a Vodafone Group Shareholder(s) and its Ultimate Parent; or (b) a demerger or spin off (effected by a solvent reconstruction or otherwise) involving the transfer or distribution of shares in any entity within the chain(s) of entities between the Vodafone Group Shareholders and their Ultimate Parent on a <i>pro rata</i> basis to the shareholders of the Ultimate Parent, in each case, where the Relevant India Telecom Equity Value represents more than 33% of the Relevant Holdco Equity Value;</p>
9.4	<p><b>Holding of Equity Shares</b> Save as permitted under Articles 13.2.2A, 13A and 13C, to the extent required by applicable Law, the Vodafone Group Shareholders shall hold Equity Shares that are subject to the Call Option 1 and the Call Option 2 for the prescribed time period, if any, for the exercise of such call options.</p>	<b>Deleted</b>
12.1	The provisions of this Article 12 shall apply until the earlier of: (i) the Equal Shareholding Date; and (ii) the expiration of nine (9) years and one (1) Business Day from the Effective Date, except as set forth in this Article 12.1:	The provisions of this Article 12 shall apply until the earlier of: (i) the Equal Shareholding Date; and (ii) any other date as may be mutually agreed between the Vodafone Group Shareholders and the ICL Group Shareholders, except as set forth in this Article 12.1:
12.1.2	During the Step Down Option 1 Period or the Step Down Option 2 Period, if one or more Vodafone Group Shareholders are subject to a Transfer Embargo, the Step Down Option 1 Period and the Step Down Option 2 Period, as applicable, shall be deemed to be extended by the duration of the Transfer Embargo.	<b>Omitted</b>
12.1.3	The provisions of Article 12.2 shall apply to any Excess Equity Shares: (a) in respect of which a Call Option 1 Notice or Call Option 2 Notice has been issued and that are subject to a Transfer Embargo until the earlier of (i) withdrawal of the Call Option 1 Notice or the Call Option 2 Notice, as applicable, by the ICL Group Shareholders and (ii) completion of the Transfer pursuant to the exercise of the Call Option 1 or the Call Option 2, as applicable, upon cessation of the Transfer Embargo as set out in Article 12.1.1; and (b) during any extension of the Step Down Option 1 Period and/or the Step Down Option 2 Period, as applicable, pursuant to Article 12.1.2.	The provisions of Article 12.2 shall apply to any Excess Equity Shares in respect of which a Call Option 1 Notice or Call Option 2 Notice has been issued and that are subject to a Transfer Embargo until the earlier of (i) withdrawal of the Call Option 1 Notice or the Call Option 2 Notice, as applicable, by the ICL Group Shareholders and (ii) completion of the Transfer pursuant to the exercise of the Call Option 1 or the Call Option 2, as applicable, upon cessation of the Transfer Embargo as set out in Article 12.1.1.

Article No	Existing text of the Article	Proposed text of the Article
12.4	<p><b>Step Down Option 1</b></p> <p>If the Equal Shareholding Date has not occurred by the expiration of the Call Option 2 Period, then the Vodafone Group Shareholders shall, during a period of three (3) years of the expiration of the Call Option 2 Period (the “<b>Step Down Option 1 Period</b>”), sell and Transfer to such Persons as the Vodafone Group Shareholders may (subject to Article 13) choose and which Persons do not execute a Deed of Adherence in terms of Article 13, that part of their combined holding of Equity Shares as is in aggregate equal to the lower of:</p> <p>(a) the number of Excess Equity Shares as at the expiration of the Call Option 2 Period; and</p> <p>(b) 10% of the Share Capital as at the expiration of the Call Option 2 Period,</p> <p>(as applicable, the “<b>Step Down 1 Excess Shareholding</b>”), together with any Equity Shares to the extent attributable to any split, reverse-split, bonus issue or any similar corporate action with respect to the Step Down 1 Excess Shareholding during the period starting at the commencement of the Step Down Option 1 Period and ending at the time of each relevant disposal pursuant to this Article 12.4 (“<b>Step Down Option 1</b>”).</p>	<b>Omitted</b>
12.5	<p><b>Step Down Option 2</b></p> <p>If the Equal Shareholding Date has not occurred by the expiration of the Step Down Option 1 Period, then the Vodafone Group Shareholders shall, within a period of two (2) years of the expiration of the Step Down Option 1 Period (the “<b>Step Down Option 2 Period</b>”), sell and Transfer to such Persons as the Vodafone Group Shareholders may (subject to Article 13) choose and which Persons do not execute a Deed of Adherence in terms of Article 13, all remaining Excess Equity Shares at the expiration of Step Down Option 1 Period (together with any Equity Shares to the extent attributable to any split, reverse-split, bonus issue or any similar corporate action with respect to such Excess Equity Shares since the commencement of the Step Down Option 2 Period), provided that in the judgment of the Vodafone Group, acting reasonably, that:</p> <p>12.5.1 market conditions are conducive for such sale;</p> <p>12.5.2 the valuation that can be achieved for such sale is not lower than the product of the Step Down Share Value and the number of Equity Shares proposed to be Transferred; and</p>	<b>Omitted</b>

Article No	Existing text of the Article	Proposed text of the Article
	12.5.3 the ratio of (i) the proposed sale consideration per share multiplied by the number of Equity Shares of the Company (on a fully diluted basis) plus the Net Financial Debt of the Company, in each case, on the date of the proposed Transfer to (ii) the LTM EBITDA as of the date of the Transfer, is higher than 6.5:1.	<b>Omitted</b>
12.6.1	Neither Promoter Group shall be permitted to Transfer any Equity Shares to any Person during the Call Option 1 Period except pursuant to Article 4.7 ( <i>Rights Recapitalisation Call Option prior to the Equal Shareholding Date</i> ), 12.3.1 ( <i>Call Option 1</i> ), 13.2.1 ( <i>Transfer to Affiliates</i> ), 13.2.2A, 13.6A (Transfer of Vodafone Surplus Shareholding), 13.6B (Transfer of ICL Surplus Shareholding), 13A (Vodafone Group Permitted Security), 13B (ICL Group Permitted Security), 13C (Permitted Sales) or 16 ( <i>Change in Control</i> ).	Neither Promoter Group shall be permitted to Transfer any Equity Shares to any Person during the Call Option 1 Period except pursuant to Article 4.7 ( <i>Rights Recapitalisation Call Option prior to the Equal Shareholding Date</i> ), 12.3.1 ( <i>Call Option 1</i> ), 13.2.1 ( <i>Transfer to Affiliates</i> ), 13.6A ( <i>Transfer of Vodafone Surplus Shareholding</i> ), 13.6B ( <i>Transfer of ICL Surplus Shareholding</i> ), 13A ( <i>Vodafone Group Permitted Security</i> ), 13B ( <i>ICL Group Permitted Security</i> ) or 16 ( <i>Change in Control</i> ).
12.6.2	The Vodafone Group Shareholders shall not be permitted to Transfer any Call Option 2 Shares during the Call Option 2 Period except pursuant to (i) Article 12.3.2 ( <i>Call Option 2</i> ); (ii) 13.2.1 ( <i>Transfer to Affiliates</i> ), subject to Articles 9.4 and 12.3.6 and any subsequent Transfer pursuant to Call Option 2 being no less favourable to the Call Option 2 Purchaser than if made by the transferring Vodafone Group Shareholder; (iii) 13.2.2A; (iv) 13 A (Vodafone Group Permitted Security); (v) 13B (ICL Group Permitted Security); (vi) 13C (Permitted Sales); or (vii) Article 16.3.2.	The Vodafone Group Shareholders shall not be permitted to Transfer any Call Option 2 Shares during the Call Option 2 Period except pursuant to (i) Article 12.3.2 ( <i>Call Option 2</i> ); (ii) 13.2.1 ( <i>Transfer to Affiliates</i> ), subject to Article 12.3.6 and any subsequent Transfer pursuant to Call Option 2 being no less favourable to the Call Option 2 Purchaser than if made by the transferring Vodafone Group Shareholder; (iii) 13A ( <i>Vodafone Group Permitted Security</i> ); (iv) 13B ( <i>ICL Group Permitted Security</i> ); or (v) Article 16.3.2.
12.7.3	The Vodafone Group Shareholders may disapply Article 12.7.1 and 12.7.2 by written notice to the ICL Group Shareholders within seven (7) days of the exercise of a Capped Option, in which case Article 12.7.1 and Article 12.7.2 shall cease to apply in respect of such Capped Option with immediate effect and the consummation of a Transfer of Equity Shares pursuant to the exercise of: (a) Call Option 1 at the Call Option 1 Price, in accordance with Article 12.3; and/or (b) Call Option 2 at the Call Option 2 Price, in accordance with Article 12.3, and/or (c) the Rights Recapitalisation Call Option at the RCO Price, in accordance with Article 4.7, (as applicable) or under Step Down Option 1, shall not require Vodafone Plc Shareholder Approval.	The Vodafone Group Shareholders may disapply Article 12.7.1 and 12.7.2 by written notice to the ICL Group Shareholders within seven (7) days of the exercise of a Capped Option, in which case Article 12.7.1 and Article 12.7.2 shall cease to apply in respect of such Capped Option with immediate effect and the consummation of a Transfer of Equity Shares pursuant to the exercise of: (a) Call Option 1 at the Call Option 1 Price, in accordance with Article 12.3; and/or (b) Call Option 2 at the Call Option 2 Price, in accordance with Article 12.3, and/or (c) the Rights Recapitalisation Call Option at the RCO Price, in accordance with Article 4.7, (as applicable) shall not require Vodafone Plc Shareholder Approval.

Article No	Existing text of the Article	Proposed text of the Article
12.8	<p>If either Promoter Group Transfers Equity Shares to a New Qualifying Shareholder, such New Qualifying Shareholder shall be liable to comply with this Article 12 instead of such Promoter Group, unless the Promoter Group continues to hold Equity Shares, in which case;</p> <p>(a) both the New Qualifying Shareholder and such Promoter Group shall be liable to comply with this Article 12 as one block; but</p> <p>(b) where any of the Vodafone Group Shareholders has become a New Qualifying Shareholder pursuant to Article 13.2.3A or has transferred Equity Shares to a New Qualifying Shareholder pursuant to Article 13.2.2A or an enforcement of Permitted Security, the Shareholding of the New Qualifying Shareholders and the Vodafone Group Shareholders shall be treated, for the purposes of this Article 12, as one block (but, for the avoidance of doubt, the rights, obligations, covenants and undertakings of the Vodafone Group Shareholders, on the one hand, and the New Qualifying Shareholder, on the other hand, shall be several and not joint or joint and several) and the Shareholding of the Vodafone Group Shareholders shall be applied first (i) in determining the Excess Equity Shares and the Equity Shares the subject of the Equal Offer Notice and (ii) for the purposes of executing the Call Option 1, the Call Option 2, the Step Down Option 1 or the Step Down Option 2.</p>	<p>If either Promoter Group Transfers Equity Shares to a New Qualifying Shareholder, such New Qualifying Shareholder shall be liable to comply with this Article 12 instead of such Promoter Group, unless the Promoter Group continues to hold Equity Shares, in which case;</p> <p>(a) both the New Qualifying Shareholder and such Promoter Group shall be liable to comply with this Article 12 as one block; but</p> <p>(b) where any of the Vodafone Group Shareholders has become a New Qualifying Shareholder pursuant to Article 13.2.3A or has transferred Equity Shares to a New Qualifying Shareholder pursuant to an enforcement of Permitted Security, the Shareholding of the New Qualifying Shareholders and the Vodafone Group Shareholders shall be treated, for the purposes of this Article 12, as one block (but, for the avoidance of doubt, the rights, obligations, covenants and undertakings of the Vodafone Group Shareholders, on the one hand, and the New Qualifying Shareholder, on the other hand, shall be several and not joint or joint and several) and the Shareholding of the Vodafone Group Shareholders shall be applied first (i) in determining the Excess Equity Shares and the Equity Shares the subject of the Equal Offer Notice and (ii) for the purposes of executing the Call Option 1 or the Call Option 2.</p>
13.2.2A	<p>Notwithstanding anything to the contrary contained in the Articles of Association but subject to Article 13.5 (Prohibited Transfer), a Vodafone Group Shareholder shall be entitled to Transfer any of its Equity Shares to any Person where it is required to do so as a result of the occurrence of a Trigger Event or an Enforcement Event under and in accordance with the terms of the Dynamo Agreement. The relevant Vodafone Group Shareholder shall notify (in writing) the ICL Group Shareholders of any proposed Transfer of its Equity Shares under this Article 13.2.2A within five (5) Business Days of being notified under the Dynamo Agreement that it is required to undertake a Transfer of its Equity Shares as a result of the occurrence of a Trigger Event or an Enforcement Event. For the avoidance of doubt, neither Article 13.3 nor Article 13.4 shall apply to any Transfer of Equity Shares made in accordance with this Article 13.2.2A.</p>	<b>Deleted</b>

Article No	Existing text of the Article	Proposed text of the Article
13.2.3	<p>Notwithstanding anything to the contrary contained in the Articles of Association, any transferee of any Equity Shares that is not a member of a Promoter Group shall not execute a Deed of Adherence and shall not be entitled to any rights under Articles 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) and 10 (<i>Reserved Matters</i>) unless such transferee's Shareholding (together with its Affiliates) pursuant to a Transfer under Article 13.2.2(b), Article 13.2.2A or Article 13A will be equal to or more than the Qualifying Threshold (such transferee, a <b>"New Qualifying Shareholder"</b>). A New Qualifying Shareholder shall be required to execute a Deed of Adherence pursuant to which it shall become a party to the Shareholders' Agreement and be entitled to rights of the transferor Promoter Group under Articles 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) and 10 (<i>Reserved Matters</i>), provided that if the New Qualifying Shareholder's Shareholding (together with its Affiliates) will be equal to or more than the Qualifying Threshold and the transferor's Shareholding (together with its Affiliates) is also equal to or more than the Qualifying Threshold, the New Qualifying Shareholder (together with its Affiliates) shall not be entitled to any rights under Article 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) or 10 (<i>Reserved Matters</i>) and the transferor (together with its Affiliates) shall continue to be entitled to rights under Articles 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) and 10 (<i>Reserved Matters</i>). If a subsequent Transfer of Equity Shares results in the transferor's Shareholding (together with its Affiliates) being less than the Qualifying Threshold and the New Qualifying Shareholder's Shareholding (together with its Affiliates) being equal to or more than the Qualifying Threshold, the New Qualifying Shareholder shall, from the time of such Transfer, be entitled to rights under Articles 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) and 10 (<i>Reserved Matters</i>) in substitution for the transferor.</p>	<p>Notwithstanding anything to the contrary contained in the Articles of Association, any transferee of any Equity Shares that is not a member of a Promoter Group shall not execute a Deed of Adherence and shall not be entitled to any rights under Articles 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) and 10 (<i>Reserved Matters</i>) unless such transferee's Shareholding (together with its Affiliates) pursuant to a Transfer under Article 13.2.2(b), Article 13A or Article 13B will be equal to or more than the Qualifying Threshold (such transferee, a <b>"New Qualifying Shareholder"</b>). A New Qualifying Shareholder shall be required to execute a Deed of Adherence pursuant to which it shall become a party to the Shareholders' Agreement and be entitled to rights of the transferor Promoter Group under Articles 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) and 10 (<i>Reserved Matters</i>), provided that if the New Qualifying Shareholder's Shareholding (together with its Affiliates) will be equal to or more than the Qualifying Threshold and the transferor's Shareholding (together with its Affiliates) is also equal to or more than the Qualifying Threshold, the New Qualifying Shareholder (together with its Affiliates) shall not be entitled to any rights under Article 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) or 10 (<i>Reserved Matters</i>) and the transferor (together with its Affiliates) shall continue to be entitled to rights under Articles 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) and 10 (<i>Reserved Matters</i>). If a subsequent Transfer of Equity Shares results in the transferor's Shareholding (together with its Affiliates) being less than the Qualifying Threshold and the New Qualifying Shareholder's Shareholding (together with its Affiliates) being equal to or more than the Qualifying Threshold, the New Qualifying Shareholder shall, from the time of such Transfer, be entitled to rights under Articles 5 (<i>Board of Directors of the Company</i>), 6 (<i>Shareholders Meetings</i>), 7 (<i>Key Employees</i>) and 10 (<i>Reserved Matters</i>) in substitution for the transferor.</p>



Article No	Existing text of the Article	Proposed text of the Article
13.3.1	Except as provided in Articles 13.2.1 and 13.2.2(a), 13.2.2A, 13A, 13C, 13.6A and 13.6B and subject to Article 12.6.2 in respect of the Vodafone Group Shareholders, in the event any member of a Promoter Group (a <b>“Transferring Shareholder”</b> ) receives a <i>bona fide</i> offer from any Person (a <b>“Proposed Transferee”</b> ) to Transfer any Equity Shares, it shall grant to the other Promoter Group a right of first refusal over any such Transfer of Equity Shares ( <b>“First Refusal Right”</b> ) in the manner set forth in this Article 13.3.	Except as provided in Articles 13.2.1 and 13.2.2(a), 13A, 13.6A and 13.6B and subject to Article 12.6.2 in respect of the Vodafone Group Shareholders, in the event any member of a Promoter Group (a <b>“Transferring Shareholder”</b> ) receives a <i>bona fide</i> offer from any Person (a <b>“Proposed Transferee”</b> ) to Transfer any Equity Shares, it shall grant to the other Promoter Group a right of first refusal over any such Transfer of Equity Shares ( <b>“First Refusal Right”</b> ) in the manner set forth in this Article 13.3.
13A	<p><b>13A. VODAFONE GROUP PERMITTED SECURITY</b></p> <p>13A.1 Any:</p> <p>13A.1.1 Vodafone Group Shareholder may create any bona fide Encumbrance on, over or affecting any Equity Shares held by them from time to time and/or any rights attaching to those Equity Shares; and</p> <p>13A.1.2 direct or indirect holding company of a Vodafone Group Shareholder from time to time may create any bona fide Encumbrance on, over or affecting any shares in a subsidiary of such holding company held by such holding company from time to time and/or any rights attaching to those shares or other rights in respect of the relevant subsidiary, in each case, in favour of any Financier and/ or any third party in order to secure any or all of their obligations or liabilities (or the obligations or liabilities of any of their holding companies) in respect of the Dynamo Agreement and/ or the Facility Agreement (<b>“Permitted Security”</b>, with such Equity Shares or shares being <b>“Charged Shares”</b> and such rights being <b>“Charged Rights”</b>).</p> <p>13A.2 Articles 9.4, 12.6, 13 (other than Articles 13.2.3, 13.2.3A and 13.5) and 16.1 shall not apply to:</p> <p>13A.2.1 any transfer of Charged Shares (whether conditional or unconditional) to any Person or to the assignment of any Charged Rights (whether conditional or unconditional) to any Person, in each case where such transfer is pursuant to the creation and/or enforcement of Permitted Security; or</p> <p>13A.2.2 any transfer of Charged Shares (whether conditional or unconditional) to any Person or to the assignment of any Charged Rights (whether conditional or unconditional) to any Person, in each case by or on behalf of any Financier following the enforcement of Permitted Security</p>	<p><b>13A. VODAFONE GROUP PERMITTED SECURITY</b></p> <p>13A.1 Any:</p> <p>13A.1.1 Vodafone Group Shareholder may create any bona fide Encumbrance on, over or affecting any Equity Shares held by them from time to time and/or any rights attaching to those Equity Shares; and</p> <p>13A.1.2 direct or indirect holding company of a Vodafone Group Shareholder from time to time may create any bona fide Encumbrance on, over or affecting any shares in a subsidiary of such holding company held by such holding company from time to time and/or any rights attaching to those shares or other rights in respect of the relevant subsidiary, in each case, in favour of any Financier and/ or any third party in order to secure any or all of their obligations or liabilities (or the obligations or liabilities of any of their holding companies) in respect of any Vodafone Financing Arrangement (<b>“Permitted Security”</b>, with such Equity Shares or shares being <b>“Charged Shares”</b> and such rights being <b>“Charged Rights”</b>). Articles 13.6 and 16.1 shall not apply to the creation of any Permitted Security.</p> <p>13A.2 To the extent that any Vodafone Financing Arrangement requires the grant or creation of security pursuant to Article 13A.1, the ICL Group Shareholders will discuss in good faith with the Vodafone Group Shareholders the required amendments which might be made to Shareholders’ Agreement in order to facilitate the enforcement of such Permitted Security and the ICL Group Shareholders and KMB cannot unreasonably withhold, condition or delay their consent to such amendments.</p>



Article No	Existing text of the Article	Proposed text of the Article
	<p>13A.3 The Vodafone Group Shareholders shall notify (in writing) the ICL Group Shareholders of any proposed enforcement of Permitted Security within five (5) Business Days of being notified under the Dynamo Agreement of the proposed enforcement of Permitted Security.</p> <p>13A.4 In the event of an enforcement of Permitted Security, the Vodafone Group Shareholders will use reasonable endeavours to facilitate a discussion between (i) the relevant Financier(s) or the relevant third party enforcing the Permitted Security and (ii) the ICL Group Shareholders, the purpose of which will be to discuss any proposals that might be made regarding a potential sale of Equity Shares held by the Vodafone Group Shareholders to the ICL Group Shareholders or a potential sale of Equity Shares held by the ICL Group Shareholders to the relevant Financier(s) or the relevant third party enforcing the Permitted Security.</p> <p>13A.5 The Vodafone Group Shareholders agree and acknowledge that none of the provisions of this Article 13A constitutes a disclosure against any of the representations and warranties made by such Persons under the Implementation Agreement, and the inclusion of such provisions in the Shareholders' Agreement have no effect on, and do not operate as a waiver of, any right, power or remedy that any member of the ICL Group or any of their Representatives may have under the Implementation Agreement.</p>	<p>13A.3 The Vodafone Group Shareholders agree and acknowledge that neither the definition of "Vodafone Financing Arrangement" nor any of the provisions of this Article 13A constitutes a disclosure against any of the representations and warranties made by such Persons under the Implementation Agreement, and the inclusion of such provisions in Shareholders' Agreement have no effect on, and do not operate as a waiver of, any right, power or remedy that any member of the ICL Group or any of their Representatives may have under the Implementation Agreement.</p>
13B.2	<p>To the extent that any ICL Financing Arrangement requires the grant or creation of security pursuant to Article 13B.1, the Vodafone Group Shareholders will discuss in good faith with the ICL Group Shareholders the required amendments which might be made to the Shareholders' Agreement in order to facilitate the enforcement of such Permitted ICL Security, which amendments must be reasonable and substantially similar to those which have been made to facilitate the enforcement of Permitted Security and the Vodafone Group Shareholders and the Vodafone Confirming Party cannot unreasonably withhold, condition or delay their consent to such amendments.</p>	<p>To the extent that any ICL Financing Arrangement requires the grant or creation of security pursuant to Article 13B.1, the Vodafone Group Shareholders will discuss in good faith with the ICL Group Shareholders the required amendments which might be made to the Shareholders' Agreement in order to facilitate the enforcement of such Permitted ICL Security and the Vodafone Group Shareholders and the Vodafone Confirming Party cannot unreasonably withhold, condition or delay their consent to such amendments.</p>

Article No	Existing text of the Article	Proposed text of the Article
13C	<p><b>PERMITTED SALES</b></p> <p>13C.1 If, pursuant to the Rights Recapitalisation approved by the Board on 23 January 2019, the ICL Group Shareholders subscribe for Equity Shares for a total subscription amount of more than INR 72,500 million (the total number of Equity Shares subscribed for by the ICL Group Shareholders less the number of Equity Shares which have a total subscription price of INR 72,500 million being the <b>“Excess Subscription Shares”</b>), the ICL Group Shareholders have the right, but not the obligation, to sell and Transfer Excess Subscription Shares, through one Transfer or a series of Transfers, in any manner as they may deem fit, including on a Recognized Stock Exchange, subject to applicable Law.</p>	<b>Deleted</b>
16.1	<p>Subject to Articles 13A, 13B and 16.8, each Promoter Group shall notify (in writing) the other Promoter Group of any proposed change in Control of any of its members (a <b>“CoC Shareholder”</b>), and the Vodafone Group Shareholders shall immediately notify (in writing) the ICL Group Shareholders of any proposed Vodafone Restricted Group Sale Disposal, in each case, within five (5) Business Days of the public announcement of such proposed transaction or the execution of binding documentation in respect of such proposed transaction, whichever is earlier, and such notice shall specify the manner in which such transaction will occur (the <b>“CoC Notice”</b>).</p>	<p>Subject to Articles 13A and 13B each Promoter Group shall notify (in writing) the other Promoter Group of any proposed change in Control of any of its members (a <b>“CoC Shareholder”</b>), and the Vodafone Group Shareholders shall immediately notify (in writing) the ICL Group Shareholders of any proposed Vodafone Restricted Group Sale Disposal, in each case, within five (5) Business Days of the public announcement of such proposed transaction or the execution of binding documentation in respect of such proposed transaction, whichever is earlier, and such notice shall specify the manner in which such transaction will occur (the <b>“CoC Notice”</b>).</p>
16.8	<p>Article 16.1 shall not apply to any actual or proposed change in Control, direct or indirect, of a Vodafone Group Shareholder which results from the occurrence of a Trigger Event or an Enforcement Event under the Dynamo Agreement and is effected in accordance with the terms of the Dynamo Agreement. The relevant Vodafone Group Shareholder shall notify (in writing) the ICL Group Shareholders of any change in Control under this Article 16.8 within five (5) Business Days of such change in Control becoming effective.</p>	<b>Deleted</b>

Article No	Existing text of the Article	Proposed text of the Article
16.9	Nothing in these Articles of Association shall prevent, constitute a breach, require the sale or Transfer of any Equity Shares or otherwise restrict in any manner, with respect to the Vodafone Group, entry by Vodafone Plc into the Dynamo Agreement.	<b>Deleted</b>

A copy of the Memorandum of Association and Articles of Association of the Company together with the proposed alteration is available for inspection by the Members of the Company without any fee from the date of circulation of this Notice up to the date of the Meeting. Members seeking to inspect such documents can send an e-mail at [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com).

Pursuant to Section 14 of the Companies Act, 2013, amendment to the Articles of Association requires prior approval of Members by way of Special Resolution. The said resolution is recommended by the Board of Directors to the Members of the Company for their consideration.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except Mr. Selcuk Karacay, Mr. Ravinder Takkar and Mr. Sunil Sood, Directors of the Company who are nominees of Vodafone Group on the Board of the Company and Mr. Kumar Mangalam Birla, Mr. Himanshu Kapania and Mr. Sushil Agarwal, Directors of the Company who are nominees of Aditya Birla Group on the Board of the Company and may be considered as deemed to be concerned or interested in the said resolution due to their Directorship on the Board of the Company.

The Board accordingly recommends the **Special Resolution** as set out in Item No. 1 of this Notice for your approval.

## Item No. 2

As the Members are aware, the Company, is engaged in the business of providing telecom services. The Company requires additional funding for its operations including for servicing and/or repayment of existing debts, repayment of dues to DoT including towards spectrum instalments, capital expenditure, spectrum acquisition, payment to vendors, other working capital requirements of the Company, and / or general corporate purposes. It is therefore necessary that the Company should have necessary enabling approvals for accessing various opportunities for raising equity and debt capital going forward. Accordingly, the Board, at its meeting held on May 30, 2025 has, subject to requisite consents and approvals including from the shareholders of the Company, approved raising of funds, in one or more tranches, by issuance of Equity Shares or by way of issue of any instrument or security, including fully/partly/optionally convertible debentures, warrants, securities convertible into Equity Shares, Global Depository Receipts (the “**GDRs**”), American Depository Receipts (the “**ADRs**”), bonds including Foreign Currency Convertible Bonds (the “**FCCBs**”) or non-convertible securities, or by way of a composite issue of non-convertible debentures with warrants entitling the warrant holder(s) to apply for Equity Shares and/ or any other eligible Securities which may or may not be listed (instruments mentioned above collectively with the Equity Shares to be hereinafter referred to as the “**Securities**”) or any combination of Securities for an aggregate amount of up to ₹ 20,000 Crore through private placement including qualified institutions placement, or through a further public offer or through any other permissible mode and/or a combination thereof, as may be considered appropriate under the applicable laws.

The issue of Securities may be consummated in one or more tranches at such time or times at such price as may be determined by the Board (including any Committee thereof) in its absolute discretion, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) and other applicable laws, guidelines, notifications, rules and regulations, each as amended.

The proposed Special Resolution seeks to confer upon the Board (including any Committee thereof) the absolute discretion to issue Securities in one or more tranches, determine the terms of the aforementioned issuance of Securities, including the exact price, proportion and timing of such issuance, based on analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board (including any Committee thereof), considering prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the ICDR Regulations, and other applicable law, guidelines, notifications, rules and regulations. Accordingly, the Board (including any Committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company.

The proceeds from the issuance of Securities may be used as may be decided by the Board of the Company in accordance with applicable Regulations, including but not limited to capital expenditure, working capital requirements, spectrum acquisition, payment to vendors, repayment of dues to DoT including towards spectrum instalments, repayment / prepayment of debt, including interest and taxes, as applicable on the aforesaid payments and general corporate purposes.

The relevant date (where applicable) for the purpose of pricing the Securities shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the issue of such Securities, subsequent to receipt of Members’ approval in terms of the applicable laws. For the purposes of clarity: (a) In the event that Securities are issued by way of a QIP, the relevant date for the purpose of pricing of such Securities shall be either the date of the meeting in which the Board decides to open the issue of such Securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board or any Committee duly authorised by the Board; (b) In the event the Securities are proposed to be issued as FCCBs and/or GDRs and/or ADRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the FCCB Scheme and/or the GDR Scheme and the other applicable pricing provisions issued by the Ministry of Finance.

In the event of issuance of Securities by way of a QIP, as per the provisions of Chapter VI of the ICDR Regulations, an issue of Securities shall be made at a price not less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations. The Board or any Committee duly authorised by the Board may offer a discount of not more than five percent on such price determined in accordance with the pricing formula provided under the said Chapter, in accordance with the applicable laws. Further, in the event that such issuance of Securities is undertaken by way of a QIP, the allotment of Securities shall be completed within a period of 365 days from passing the Special Resolution by the Members.

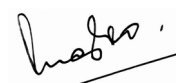
In the event of issuance of Securities by way of further public offer as per provisions of Chapter IV of the ICDR Regulations, an issue of Securities shall be made at a price which will be determined through book building process or any other permissible method under the ICDR Regulations as the Board may decide in consultation with book running lead managers. The Securities shall be made available for allocation to all category(ies) of persons as permitted under the applicable laws, including without limitation, eligible employees and promoters of the Company.

Pursuant to Sections 23, 42, 62, 71 of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, including any amendment(s), statutory modification(s) and/ or re-enactment thereof for the time being in force, ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members is required to be obtained by a special resolution for making any further issue of Equity Shares or Securities to any person(s) other than the existing members of the Company.

The Board believes that the issue of Securities of the Company is in the best interest of the Company and none of the directors and key managerial personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any, and to the extent of any Securities that may be subscribed by the companies/ institutions in which they are directors or members. No change in control of the Company or its management or its business is intended or expected pursuant to issuance of Securities as proposed hereinabove.

The Board accordingly recommends the **Special Resolution** as set out in Item No. 2 of this Notice for your approval.

By Order of the Board  
For **Vodafone Idea Limited**



**Pankaj Kapdeo**  
**Company Secretary**  
Membership No.: ACS-9303

Place : Mumbai  
Date : May 30, 2025

**Registered Office:**

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