



30 March 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: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) - Material Development

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

Pursuant to Regulation 30 of the SEBI Listing Regulations, it is hereby informed that Ministry of Communications, Government of India has, in line with the September 2021 Reforms and Support Package for Telecom Sector has decided to convert the outstanding spectrum auction dues, including deferred dues repayable after expiry of the moratorium period, into equity shares to be issued to the Government of India under Section 62(4) of the Companies Act, 2013. This was communicated to the company via an order dated 29 March 2025, received by the company today, i.e. 30 March 2025.

The total amount to be converted into equity shares is Rs. 36,950 Crore. The Company has been directed to issue 3,695 Crore equity shares of the face value of Rs. 10/- each at an issue price of Rs. 10/- each within a period of 30 days after issuance of necessary order from relevant authorities including from Securities and Exchange Board of India. The pricing of shares to be allotted has been arrived basis the higher of the volume weighted price of equity shares during last 90 trading days preceding the Relevant Date or 10 days preceding the Relevant Date (the Relevant Date being 26 February 2025), subject to provision of section 53 of the Companies Act, 2013 (i.e. shares cannot be issued at less than the par value). Post the aforesaid issuance of equity shares, the Government of India shareholding in the Company will increase from existing 22.60% to approx. 48.99%. The promoters will continue to have operational control of the company.

The Company will take all necessary actions to undertake the aforesaid issuance, upon receipt of the requisite approvals.

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

Thanking you,

Yours truly,
For **Vodafone Idea Limited**

Pankaj Kapdeo
Company Secretary