



28 December 2024

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 Sir,

Subject: Updates on Bank Guarantee Dispensation

Ref : Vodafone Idea Limited (Symbol – IDEA, Scrip code - 532822)

This is further to our intimation dated 8 October 2024 and 26 November 2024, concerning waiver of bank guarantees required to be provided by telecom operators for spectrum purchased in auctions conducted by DoT up to 2022.

In this regard, we wish to inform you that DoT vide its communication dated 27 December 2024, has dispensed with the requirement of submission of Financial Bank Guarantees for the Spectrum acquired in Spectrum Auction held in 2012, 2014, 2015, 2016 and 2021, subject to certain terms and conditions.

A copy of press release being issued by the Company on the subject is enclosed.

The above is for your information and dissemination.

Thanking you,

Yours truly,

For **Vodafone Idea Limited**

Pankaj Kapdeo
Company Secretary



Media Release – December 28, 2024

Government's BG relief to telecom industry will boost 4G and 5G investments in India

As per the telecom reform package of 2021, no Bank Guarantee (BG) was required to be provided for the spectrum auction held post reform package as the industry had matured and past practice of BG was no longer required.

Recently, the Department of Telecommunication, Government of India further extended its support to the telecom industry by dispensing with the requirement of Bank Guarantee to be submitted for spectrum auctions held prior to reform package i.e. for spectrum auctions of 2012, 2014, 2015, 2016 and 2021, provided the pro-rated value of spectrum used from the date of allocation till the end of three (3) months after the due date of payment of next instalment is less than the value of payment made by the telecom operator on an NPV basis.

Prior to this reform, BGs aggregating to ~Rs. 24,800 Crore were required to be provided by VIL against each spectrum instalment, 13 months prior to the installment falling due for the above auctions. As per our understanding of the terms and conditions, out of all the 5 auctions mentioned above, no BGs will be required to be provided by VIL for the 2012, 2014, 2016 and 2021 auctions. However, there would be a one-time partial shortfall only for the 2015 auction, where the NPV of all payments made would be less than the pro-rated value of spectrum used. We are in discussion with the DoT to determine the final amount of this partial shortfall for the 2015 auction.

This step of BG waiver is a clear indication of the Government's continued support to the telecom industry. It will ensure that the exposure of the banking system is utilized by telecom operators towards further proliferation of 4G and 5G networks in India.

About Vodafone Idea Ltd

Vodafone Idea Limited is an Aditya Birla Group and Vodafone Group partnership. It is amongst India's leading telecom service providers. The Company provides pan India Voice and Data services across 2G, 3G and 4G platforms. The company holds a large spectrum portfolio including mid band 5G spectrum in 17 circles and mmWave spectrum in 16 circles. To support the growing demand for data and voice, the Company is committed to deliver delightful customer experiences and contribute towards creating a truly 'Digital India' by enabling millions of citizens to connect and build a better tomorrow. The Company is developing infrastructure to introduce newer and smarter technologies, making both retail and enterprise customers future ready with innovative offerings, conveniently accessible through an ecosystem of digital channels as well as extensive on-ground presence. The Company's equity shares are listed on National Stock Exchange (NSE) and the BSE in India.