



21 October 2022

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: Outcome of Board Meeting – Preferential Issue

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

In furtherance to our letter dated 18th October 2022 and pursuant to the provisions of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) read together with Para A of Part A of Schedule III of the Regulations, we wish to inform you that the Board of Directors of Vodafone Idea Limited (**‘the Company’**) at its meeting held today i.e. 21st October 2022, has, inter-alia, approved issuance of upto 16000 Indian Rupee denominated optionally convertible, unsecured, unrated and unlisted debentures having a face value of Rs. 10,00,000 each, in one or more tranches, aggregating upto Rs.1600 crores, convertible into equity shares at a conversion price of Rs. 10/- per equity share, to ATC Telecom Infrastructure Private Limited (**‘ATC’**), a non-promoter of the Company, on a preferential basis in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**‘ICDR Regulations’**). The funds so raised shall be used to pay ATC amounts owed to ATC by the Company under the master lease agreements and, to the extent of any remainder, for general corporate purposes of the Company. The preferential issue would be subject to certain conditions precedent, including *inter alia* the approval of the shareholders of the Company and the Government of India having converted the interest from deferment of Adjusted Gross Revenue and spectrum dues owed by the Company.

The Board also approved convening of an Extraordinary General Meeting of the Company on 21st November 2022, to seek approval of shareholders for the aforesaid Preferential Issue. The relevant date, in terms of provision of ICDR Regulations for determining the floor price of the Preferential Issue, is 21st October 2022.

The details, as required to be disclosed under Regulation 30 read with SEBI Circular dated September 09, 2015, are also enclosed as Annexure A.

The meeting of the Board of Directors of the Company commenced at 6:30 P.M. and concluded at 7:40 P.M.

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



Annexure A

Details as required to be disclosed under Regulation 30 read with SEBI Circular dated September 09, 2015

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Indian Rupee denominated optionally convertible, unlisted, unsecured and unrated debentures (“OCDs”)
2.	Type of issuance	Preferential Issuance under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 16,000 optionally convertible, unsecured, unrated and unlisted debentures having a face value of Rs. 10,00,000/- each, at par aggregating to Rs. 1,600 crores.
4.	Additional details in case of preferential issue: a) Names of the investors; b) post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; and c) In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	<p>ATC Telecom Infrastructure Private Limited</p> <p>Issue Price – At Par of Rs. 10,00,000 per OCD, each convertible into 1,00,000 Equity Shares of the Company at a conversion price of Rs. 10/- per share.</p> <p>The OCDs shall carry a coupon rate of 11.2% per annum, payable semi-annually during its term.</p> <p>Number of proposed investors - One</p> <p>Maximum OCD term of eighteen (18) months from the date of issue and allotment of the first tranche of OCDs.</p>