

October 30, 2019

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 – Revision in Credit Rating

Ref: "Vodafone Idea Limited" (IDEA / 532822)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that Care Ratings Limited (CARE), has downgraded its rating on Long Term Bank Facilities and Non-Convertible Debentures as per the rating rationale uploaded on its website today (i.e. on 30.10.2019).

As per the rating rationale published on the website, the downgrade inter-alia, is on account of recent Supreme Court ruling dated October 24, 2019 on the AGR matter and also extension of the Long Stop Date from October 24, 2019 to December 24, 2019 for the sale of Indus Tower stake to Bharti Infratel.

The revised credit rating is as under:

Credit Rating Agency	Type of Credit Rating	Existing Rating / Outlook	Revised Rating / Outlook
CARE	Long Term Bank Facilities	CARE A (Negative)	CARE A- (Credit Watch with Negative Implications)
	Non-Convertible Debentures	CARE A (Negative)	CARE A- (Credit Watch with Negative Implications)

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

Thanking you,

Yours truly,
For **Vodafone Idea Limited**



Pankaj Kapdeo
Company Secretary

