

October 24, 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: Media Release – AGR Matter – Supreme Court Judgment

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

Please find enclosed a release being issued to the media on the captioned subject.

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

CC:

- 1) Surveillance Department
National Stock Exchange of India Limited
- 2) Surveillance Department
BSE Limited

Vodafone Idea Limited (formerly Idea Cellular Limited)

An Aditya Birla Group & Vodafone partnership

Birla Centurion, 9th to 12th Floor, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 030. T: +91 95940 04000 | F: +91 22 2482 0095 | www.vodafoneidea.com
Registered Office: Suman Tower, Plot no. 18, Sector 11, Gandhinagar - 382 011, Gujarat. T: +91 79 6671 4000 | F: +91 79 2323 2251 | CIN: L32100GJ1996PLC030976

Vodafone Idea Statement

“Vodafone Idea is extremely disappointed by the Hon’ble Supreme Court judgment on the Adjusted Gross Revenue (AGR) case. The matter is 14 years old and pertains to the issue of whether revenue from other non-telecom related activities should be included in the AGR definition under the telecom licence conditions. The matter has already been through several rounds of litigation, which have been largely in favour of the operators until now.

We will study the ruling as soon as it is available, along with our legal advisers, to determine next steps. If there are technical or procedural grounds for doing so, this could include a Review Application.

Clearly this judgment has significantly damaging implications for India’s telecom industry, which is already reeling under huge financial stress and is left with only four operators. Significant investment of several billion dollars has been made in creating world class networks. Today’s order has huge impact on two private operators while most of the other impacted operators have exited the sector. We urgently request that the government engage on this matter in order to find ways to mitigate the financial stress for the industry.”

About Vodafone Idea Ltd. (formerly Idea Cellular Ltd)

Vodafone Idea Limited is an Aditya Birla Group and Vodafone Group partnership. It is India’s leading telecom service provider. The company provides pan India Voice and Data services across 2G, 3G and 4G platform. With the large spectrum portfolio 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 is listed on National Stock Exchange (NSE) and the BSE in India.