3rd December, 2018

The General Manager
BSE Limited
Department of Corporate Services
Rotunda Building
P.J. Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Scheme of Arrangement between Vodafone Idea Limited and Vodafone Towers Limited

This is to inform you that the Board of Directors of Vodafone Idea Limited ("the Company") has at its meeting held on 14th November, 2018, approved the Scheme of Arrangement between Vodafone Idea Limited ("Transferor Company") and Vodafone Towers Limited ("Transferee Company") (a wholly owned subsidiary of the Company) and their respective shareholders and creditors (the "Scheme") transfer of the Fiber Infrastructure Undertaking.

We are now applying for issuance of a no-objection letter under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation 37 application"). Please find enclosed the checklist duly completed in together with the enclosures thereto relating to the Regulation 37 application.

The requisite annexures / details required as per the checklist are enclosed herewith and are as under:

1. Certified true copy of the resolution passed by the Board of Directors of the company dated 14th November, 2018 approving the scheme is attached as **Annexure I**.

2. Certified copy of the draft Scheme of Arrangement between Vodafone Idea Limited ("Transferor Company") and Vodafone Towers Limited ("Transferee Company") (a wholly owned subsidiary of the Company) is enclosed as **Annexure II**.

3. As the Scheme does not entail any change in the Shareholding Pattern of the Transferor / Transferee Company, no Valuation Report is required as per Para I(A)(4) of the SEBI Circular dated 10.03.2017.

4. As no Valuation Report is applicable, no report of the Audit Committee is required.

5. As no Valuation Report is applicable, no Fairness Opinion of the Merchant Banker was required to be obtained.

6. There is no change in the Shareholding Pattern of the Transferor Company and Transferee Company. However, the Shareholding Pattern – Pre and Post of both the companies are enclosed as **Annexure – III**.

7. The summary of the Audited Financials of Vodafone Towers Limited (The Transferee Company) which is an unlisted Company, and Vodafone Idea Limited (The Transferor Company) are attached as **Annexure – IV**.

8. A certificate obtained from M/s S.R. Batliboi & Associates, the Statutory Auditors of the Company regarding the Accounting Treatment is attached as **Annexure – V**.

VODAFONE IDEA LIMITED

9. Detailed Compliance Report as per the format specified in Annexure IV of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is attached as **Annexure – VI**.

10. The Complaints Report as per Para 1(A)(6) of Annexure-I of SEBI Circular shall be submitted within the timelines.

11. The undertaking duly certified by the /s S.R. Batliboi & Associates, the Statutory Auditors of the Company stating the reasons for non-applicability of Para 9 (a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and the Board Resolution is attached as Annexure – **VII**.

12. As there is no allotment of shares proposed under the Scheme, no pricing certificate is applicable.

13. Brief details of the Transferee Company and Transferor Company as per the format is attached as **Annexure – VIII.**

14. The pre net-worth of the Vodafone Idea Limited and Vodafone Towers Limited is attached as **Annexure – IX**.

    As separate financial statements of the Fiber Infrastructure undertaking are not relevant till the Appointed Date of the Scheme of Arrangement and carrying value of net assets transferred (difference between the book value of Assets and the book value of the Liabilities) would be ascertained as on the appointed date, the post net-worth is not relevant.

15. Capital evolution details of the Transferee and Transferor companies are enclosed as **Annexure X.**

16. Confirmation by the Company Secretary is enclosed as **Annexure XI.**

17. Annual Report of the Transferee Company and audited financials of the Transferor company for the last financial year are enclosed as **Annexure XII**.

18. Please note that we have on 26th November, 2018 effected a fund transfer of Rs. 2,16,000/- [Processing Fees (Rs. 2,00,000) + GST (Rs. 36,000) - TDS (Rs. 20,000/-)] vide UTR No. DEUTR181126A66GN00001, towards processing fees for the said application.

19. Additional documents are enclosed as **Annexure XIII.**

We shall be pleased to provide any further clarifications you may require in this regard.

We request you to kindly issue your Observation letter / No-Objection letter to the said Scheme at your earliest convenience.

Thanking you,

Yours truly,
For **Vodafone Idea Limited**

VODAFONE IDEA LIMITED

Pankaj Kapdeo
Company Secretary

Encl.: As above