

24 February 2020

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: Update on Vodafone Idea Limited's equity stake in Indus Towers Limited ("Indus")

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

Further to our communication dated 24 December 2019 in relation to the merger of Indus (in which the Company is holding 11.15% equity stake) with Bharti Infratel Limited ("Merger"), we wish to inform you that the DoT has provided its approval under the FEMA Regulations on 21 February 2020, which was one of the conditions precedent to the Merger.

To complete the remaining conditions precedent including the pre-closing adjustments, the parties have agreed to further extend the extended Long Stop Date of 24 February 2020 to 24 April 2020.

The consummation of the Merger is subject to mutual agreement on the pre-closing adjustments between the parties, and other conditions precedent for closing, and each party retains the right to terminate and withdraw the merger scheme on or prior to 24 April 2020.

As informed at the time of Merger announcement of Bharti Infratel Limited and Indus, the Company has the right to monetize its 11.15% equity stake in Indus for cash.

We shall keep the stock exchanges updated on further developments as required.

Thanking you,

Yours truly,
For **Vodafone Idea Limited**



Pankaj Kapdeo
Company Secretary

