

**VODAFONE IDEA LIMITED***(formerly Idea Cellular Limited)*

CIN: L32100GJ1996PLC030976

Registered Office: Suman Tower, Plot No. 18, Sector - 11, Gandhinagar - 382 011, Gujarat

Email: shs@vodafoneidea.com Website: www.ideacellular.com / www.vodafoneidea.com

Tel: + 91-79-66714000 Fax: +91-79-23232251

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Twenty Third Annual General Meeting of the Members of Vodafone Idea Limited (*formerly Idea Cellular Limited*) will be held on Saturday, the 22nd day of December, 2018 at 12:30 p.m. at Cambay Sapphire, Plot No. 22-24, Near GIDC, Opposite Hillwoods School, Sector 25, Gandhinagar – 382 044, Gujarat, to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements and Audited Consolidated Financial Statements for the Financial Year ended March 31, 2018, together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Kumar Mangalam Birla (DIN: 00012813), who retires by rotation, and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:****3. Ratification of remuneration payable to Cost Auditors**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹10,00,000/- (Rupees Ten Lacs only) plus applicable taxes and reimbursement of travel and out of pocket expenses, to be paid to M/s. Sanjay Gupta & Associates, Cost Accountants (Firm Registration No. 000212), appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."

**4. Appointment of Mr. D. Bhattacharya as Non-Executive Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr. D. Bhattacharya (DIN: 00033553), who was appointed by the Board of Directors of the Company, as an Additional Director of the Company with effect from 31<sup>st</sup> August, 2018, be and is hereby appointed as a Director of the Company, whose office shall be liable to retirement by rotation."

**5. Appointment of Mr. Ravinder Takkar as Non-Executive Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr. Ravinder Takkar (DIN: 01719511), who was appointed by the Board of Directors of the Company, as an Additional Director of the Company with effect from 31<sup>st</sup> August, 2018, be and is hereby appointed as a Director of the Company, whose office shall be liable to retirement by rotation."

**6. Appointment of Mr. Thomas Reisten as Non-Executive Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

and the Articles of Association of the Company, Mr. Thomas Reisten (DIN: 06900067), who was appointed by the Board of Directors of the Company, as an Additional Director of the Company on 31<sup>st</sup> August, 2018, be and is hereby appointed as a Director of the Company, whose office shall be liable to retirement by rotation.”

**7. Appointment of Mr. Vivek Badrinath as Non-Executive Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr. Vivek Badrinath (DIN: 07319718), who was appointed by the Board of Directors of the Company, as an Additional Director of the Company with effect from 31<sup>st</sup> August, 2018, be and is hereby appointed as a Director of the Company, whose office shall be liable to retirement by rotation.”

**8. Appointment of Mr. Arun Adhikari as an Independent Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arun Adhikari (DIN: 00591057), who has been appointed as an Additional Director (Independent) by the Board of Directors with effect from 31<sup>st</sup> August, 2018, in terms of Section 161 of the Act and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years, with effect from 31<sup>st</sup> August, 2018, not liable to retire by rotation.”

**9. Appointment of Mr. Ashwani Windlass as an Independent Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ashwani Windlass (DIN: 00042686), who has been appointed as an Additional Director (Independent) by the Board of Directors with effect from 31<sup>st</sup> August, 2018, in terms of Section 161 of the Act and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years, with effect from 31<sup>st</sup> August, 2018, not liable to retire by rotation.”

**10. Appointment of Ms. Neena Gupta as an Independent Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Neena Gupta (DIN: 02530640), who has been appointed as an Additional Director (Independent) by the Board of Directors with effect from 17<sup>th</sup> September, 2018, in terms of Section 161 of the Act and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years, with effect from 17<sup>th</sup> September, 2018, not liable to retire by rotation.”

**11. Approval of Material Related Party Transactions**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other

approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to ratify/ approve all existing contracts/ arrangements/ agreements/ transactions and to enter into new/ further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm's length basis with Indus Towers Limited ("Indus") a 'Related Party' within the meaning of the Act and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Indus.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution."

## 12. To approve and adopt Vodafone Idea Limited Employee Stock Option Scheme 2018

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the "**SEBI SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "**Board**" which term shall be deemed to include any duly constituted and authorised committee, including the Nomination and Remuneration Committee constituted by the Board to exercise its powers conferred by this Resolution) consent of the members be and is hereby accorded to the Board to introduce and implement the Vodafone Idea Limited Employee Stock Option Scheme 2018' (the "**Scheme 2018**"), the salient features of which are furnished in the explanatory statement to the Notice.

**RESOLVED FURTHER THAT** consent be and is hereby accorded to the Board to create, grant, offer, issue, and allot at any time, to or for the benefit of, such persons who are in permanent employment of the Company and its subsidiary companies, whether working in India or outside India, including any managing or whole time directors of the Company, its subsidiary companies (selected on the basis of criteria decided by the Board or Nomination and Remuneration Committee thereof) under the Scheme 2018, such number of stock options (comprising of performance stock units and/ or restricted stock units, as the case may be) (the "**Stock Options**") exercisable into not more than 9,80,00,000 equity shares of ₹ 10/- each of the Company (the "**Equity Shares**"), being 1.12% of the paid up equity share capital of the Company as on 30<sup>th</sup> September, 2018 (or such other number adjusted in terms of Scheme 2018 as per applicable law), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board, in accordance with the SEBI SBEB Regulations or other provisions of the law, as may be prevailing at that time.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other reorganisation of capital structure of the Company, as applicable from time to time, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure a fair and reasonable adjustment to the Stock Options granted earlier. Further, the above ceiling of 1.12% i.e., 9,80,00,000 Equity Shares, shall be deemed to be increased to the extent of such additional Equity Shares issued.

**RESOLVED FURTHER THAT** in case the Equity Shares are either sub-divided or consolidated, then the number of Equity Shares to be transferred on exercise of Stock Options and the exercise price of Stock Options shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10/- per Equity Share bears to the revised face value of the Equity Shares after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted stock options under the Scheme 2018.

**RESOLVED FURTHER THAT** the Board is authorised to formulate, evolve, decide upon and implement the Scheme 2018 and determine the detailed terms and conditions of the aforementioned Scheme 2018, including but not limited to, the quantum of the Stock Options to be granted per employee in each tranche, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and directors of the Company and its subsidiary companies, at par or at such other price, at such time and on such terms and conditions, as set out in the Scheme 2018, and as the Board may in its absolute discretion think fit, subject to applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper, and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the Scheme 2018 at any stage without, requiring the Board to secure any further consent or approval of the Members of the Company, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the Scheme 2018, as it may deem fit, from time to time, or to suspend, withdraw or revive the Scheme 2018 in conformity with the provisions of the Companies Act, 2013 (including any rules or regulations made there under), the SEBI SBEB Regulations and other applicable laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted Stock Options under the Scheme 2018.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things, as may, at its absolute discretion, deems necessary, including authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme 2018, as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals, if any, required by the Securities and Exchange Board of India / the stock exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

**13. Extension of benefits of Vodafone Idea Limited Employee Stock Option Scheme 2018 to the employees of subsidiary company(ies)**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the **"SEBI SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the **"Board"** which term shall be deemed to include any duly constituted and authorised committee, including the Nomination and Remuneration Committee constituted by the Board to exercise its powers conferred by this Resolution) consent be and is hereby accorded to the Board to extend the benefits and coverage of the Scheme 2018 (referred to in the Resolutions under Item No. 12 of this Notice) to such persons who are in permanent employment of any present and future subsidiary companies of the Company, whether working in India or outside India, including any Managing or Whole time directors (selected on the basis of criteria decided by the Board or Nomination and Remuneration Committee thereof) under the Scheme 2018 in the manner mentioned in the Resolutions under Item No. 12 of this Notice on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB Regulations or other provisions of the law as may be prevailing at that time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to settle any questions, difficulties or doubts that may arise in this regard.”

**14. Use of trust route for implementation of Vodafone Idea Limited Employee Stock Option Scheme 2018**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the “**SEBI SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the “**Board**” which term shall be deemed to include any duly constituted and authorised committee, including the Nomination and Remuneration Committee constituted by the Board to exercise its powers conferred by this Resolution) consent of the members be and is hereby accorded to the Board to:

- (a) implement the Vodafone Idea Limited Employee Stock Option Scheme 2018 (“**Scheme 2018**”) through the ESOS trust to be setup for this purpose in accordance with the SEBI SBEB Regulations;
- (b) acquire, hold and deal in such number of equity shares of the Company acquired from the secondary market through the trust that may be set up in this regard (the “**ESOS Trust**”), not exceeding 9,80,00,000 fully paid-up equity shares of the Company of face value of ₹ 10/- each (the “**Equity Shares**”), being below the ceiling of 5% of the paid-up equity share capital of the Company as on March 31, 2018, as prescribed under the SEBI SBEB Regulations, for the purpose of implementation of the Scheme 2018, or for any other purpose(s) as contemplated under and in due compliance with the provisions of the SEBI SBEB Regulations;
- (c) extend an interest free loan, and / or on such terms and conditions as may be decided by the Board to the ESOS Trust up to ₹ 413,00,00,000 (Rupees Four Hundred and Thirteen Crore only), for acquisition of up to 9,80,00,000 Equity Shares from the secondary market through the stock exchanges, representing 1.12% of the paid-up equity capital of the Company for the purpose of implementation of the Scheme 2018, in accordance with the Companies Act, 2013 (and the rules made thereunder) and the SEBI SBEB Regulations.

**RESOLVED FURTHER THAT** the Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% of the paid-up equity share capital (or such other limit as may be prescribed under the SBEB Regulations from time to time) as at the end of the financial year preceding the date of the intended acquisition.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other reorganisation of capital structure of the Company, the number of Equity Shares of the Company to be acquired from the secondary market by the ESOS Trust shall be appropriately adjusted, and to give effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure a fair and reasonable adjustment to the Stock Options granted earlier. Further, the above ceiling of 9,80,00,000 Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

**15. Appointment of Mr. Balesh Sharma as Chief Executive Officer of the Company**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“**the Act**”), read with Schedule V thereof, and the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2015 (as applicable) and any other rules prescribed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the relevant provisions of the Articles of Association of the Company, consent of the Members of the Company is hereby accorded for the appointment of Mr. Balesh Sharma (DIN: 07783637) as Chief Executive Officer of the Company for a period of 5 years with effect from 31<sup>st</sup> August, 2018 on the terms and conditions, including remuneration as set out hereunder, with further liberty to the Board of Directors of the Company (which shall include any Committee constituted / proposed to be constituted by the Board of Directors of the Company) to alter, modify, revise from time to time, the said terms and conditions of appointment and remuneration of Mr. Balesh Sharma in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible at law, viz.:

1. Period

5 years with effect from 31<sup>st</sup> August, 2018 with liberty to either party to terminate the appointment with 6 months' notice in writing to the other party or on payment of 6 months' salary (i.e., Basic Salary) in lieu of notice.

2. Remuneration

(a) Basic Salary: ₹ 12,54,167 per month

(b) Flexible Allowance: ₹ 19,30,245 per month. This amount can also be allocated towards car and related expenses, housing / HRA benefits, National Pension Scheme. In case these benefits are available, the proportionate value shall be adjusted from the flexible allowance. This allowance, however, will not be taken into account for calculation of benefits such as provident fund, gratuity, superannuation and leave encashment.

3. Benefits & Perks

(a) Medical: As per Company policy.

(b) Group term life / personal accident insurance: As per Company policy.

(c) Club membership: Membership and subscription charges towards one social club and one business club to be borne by the Company.

(d) Credit card: Subscription charges towards one credit card up to a maximum limit of ₹ 10,000 per annum.

(e) Leave benefits: As per Company policy.

4. Annual incentive plan

(a) The target annual incentive plan (performance linked plan) opportunity is ₹ 4,30,00,000.

(b) The actual pay-out of the target annual incentive plan will be in line with the Company's policy and subject to the performance appraisal by the Nomination and Remuneration Committee and Board of Directors of the Company.

5. Long term incentive plan

Mr. Balesh Sharma shall be entitled to participate in the long term incentive plan and schemes in force and announced by the Company from time to time.

6. Retirement benefits

(a) Contribution towards provident fund and superannuation fund or annuity fund will be done in accordance with the applicable statutes and Company policy.

(b) Gratuity / gratuity scheme shall be in accordance with the applicable statutes and Company policy. For the purposes of gratuity, Mr. Balesh Sharma will be considered as continuous service with the Company from the date of his joining the erstwhile Vodafone India Limited.

7. Annual remuneration review

The annual performance / remuneration review shall be effective 1<sup>st</sup> July each year or in accordance with Company policy.

8. Other terms and conditions of appointment

Such other terms and conditions as approved by the Board and set out in his letter of appointment.

**RESOLVED FURTHER THAT** in the event of any loss, absence of inadequacy of profits of the Company in any financial year during the term of Mr. Balesh Sharma, the Members and the Company hereby approve the payment

of remuneration to Mr. Sharma as approved at this Annual General meeting notwithstanding the fact that such remuneration may be in excess of the limits specified in Schedule V to the Companies Act.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 203 of the Companies Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 any other rules framed thereunder, if any, Mr. Balesh Sharma shall also be a Key Managerial Personnel of the Company during the term of his appointment."

By Order of the Board  
For **Vodafone Idea Limited**  
(formerly *Idea Cellular Limited*)



**Pankaj Kapdeo**  
Company Secretary  
Membership No.: ACS-9303

Place : Mumbai

Date : 14<sup>th</sup> November, 2018

**Registered Office:**

Vodafone Idea Limited (*formerly Idea Cellular Limited*)

Suman Tower, Plot No. 18, Sector - 11

Gandhinagar - 382 011, Gujarat

CIN: L32100GJ1996PLC030976

Email: shs@vodafoneidea.com

Website: [www.ideacellular.com](http://www.ideacellular.com) / [www.vodafoneidea.com](http://www.vodafoneidea.com)

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## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER SHAREHOLDER.

2. The Members may note that the Registrar of Companies, Gujarat has vide its approval letter dated 10th September, 2018 granted an extension of time by 3 months for the purpose of holding the Annual General Meeting of the Company for the Financial Year 2017-18.
3. Corporate Members intending to send their authorised representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business as set out at Item Nos. 3 to 15 of the AGM Notice, to be transacted at the Meeting is annexed hereto.
5. The Register of Members and Share Transfer Books will remain closed from Saturday, the 15<sup>th</sup> day of December, 2018 to Saturday, the 22<sup>nd</sup> day of December, 2018 (both days inclusive) for the purpose of the Annual General Meeting.
6. Members holding shares in electronic form are requested to intimate any change in their address, E-mail Id and signature to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate such changes to the Registrar and Share Transfer Agents of the Company.
7. In terms of circular issued by SEBI, it is mandatory to quote Permanent Account Number ("PAN") for participating in the securities market. Therefore, Members holding shares in dematerialised form are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Registrar and Share Transfer Agents of the Company.
8. Statutory Registers and documents referred to in the Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 a.m. to 2:00 p.m. upto the date of the Annual General Meeting and will also be available for inspection at the Meeting.
9. Disclosure pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, with respect to Directors seeking appointment/ re-appointment at the Annual General Meeting, is annexed to this Notice.
10. The Annual Report of the Company for the Financial Year 2017-18, circulated to the members of the Company, is also uploaded on the Company's website [www.ideacellular.com](http://www.ideacellular.com) / [www.vodafoneidea.com](http://www.vodafoneidea.com) in the 'Investor Relations' Section.
11. The Ministry of Corporate Affairs, vide its circular No. 17/2012 dated July 23, 2012 have directed the 'companies to upload information regarding unpaid and unclaimed dividend on the company's website. In terms of the circular, the Company has uploaded the details of unpaid and unclaimed dividend and the same can be viewed on [www.ideacellular.com](http://www.ideacellular.com) / [www.vodafoneidea.com](http://www.vodafoneidea.com).

Members wishing to claim dividends that remain unclaimed are requested to correspond with the registrar and share transfer agents, as mentioned above or to the Company Secretary, at the Company's registered office. Members are requested to note that the dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per section 124 of the Act be transferred to the Investor Education And Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per section 124 of the Act, and the applicable rules

12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who



have registered their E-mail address either with the Company or with the Depository Participant(s).

Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' annexed to this Notice.

Members holding shares in physical mode are requested to register their E-mail Id with the Company or its RTA and members holding shares in demat mode are requested to register their E-mail Id with their respective Depository Participants (DP). If there is any change in the E-mail Id already registered with the Company, Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

13. The Notice of AGM alongwith Annual Report for the Financial Year 2017-18 is being sent by electronic mode to all the Members whose E-mail addresses are registered with the Company or Depository Participant(s), unless any member has requested for a physical copy of the same. Physical copy of the Notice of AGM along with Annual Report are being sent to those Members who have not registered their E-mail address with the Company or Depository Participant(s).
14. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agents M/s Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400059. Members are requested to note that the dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per section 124 of the Act be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per section 124 of the Act, and the applicable rules.
15. E-voting
  - (i) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("AGM") by electronic means and the business may be transacted through E-voting services arranged by National Securities Depository Limited ("NSDL"). The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote E-voting").
  - (ii) The facility for voting through electronic voting system or polling paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote E-voting shall be able to exercise their right at the AGM.
  - (iii) The Members who have cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - (iv) The remote E-voting period commences on Wednesday, December 19, 2018 (9.00 a.m. IST) and ends on Friday, December 21, 2018 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Saturday, December 15, 2018, may cast their vote by remote E-voting. The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

**The process and manner for remote E-voting are as under:**

- A. **In case a Member receives an E-mail from NSDL (for Members whose E-mail addresses are registered with the Company/Depository Participants):**
  - (i) Open the attached PDF File "IDEA remote e-voting.pdf" attached to the mail, using your Client ID or Folio No. as password. The said PDF file contains your User ID and Password/PIN for remote E-voting. Please note that the Password provided is an initial password. You will not receive this PDF file if you are already registered with NSDL for E-voting, in which case you can use your existing password for casting the vote.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login.
  - (iv) Put User ID and password as initial password/PIN noted in step (i) above. Click 'Login'.

- (v) Password change menu will appear. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any person and take utmost care of the same.
- (vi) Home page of remote E-voting will open. Click on remote E-voting - Active Voting cycles.
- (vii) Select Electronic Voting Event Number [EVEN] of Vodafone Idea Limited.
- (viii) Now you are ready for remote E-voting as 'Cast Vote' page opens.
- (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on Confirm when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through E-mail to umeshvedcs.office@airtelmail.in or shs@vodafoneidea.com with a copy marked to evoting@nsdl.co.in.

**B. In case a Member receives physical copy of the Notice of AGM (for Members whose E-mail IDs are not registered with the Company/Depository Participant or Members requesting physical copy)**

- (i) Initial Password in the format given below is provided at the bottom of the Attendance Slip for the AGM.

EVEN (Electronic Voting Event Number)	User ID	Password/PIN

- (ii) Please follow all steps from Sr. No. (ii) to (xii) mentioned above in A, to cast your vote.

**C. Other Instructions**

- (i) In case of any queries, please refer to the Frequently Asked Questions (FAQs) for Members and the remote E-voting user manual for Members available at the downloads section of <http://www.evoting.nsdl.com> or call on toll free no. 1800-222-990.
- (ii) You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- (iii) The voting rights of Members shall be in proportion to their share of the paid-up Equity Share capital of the Company as on the cut-off date i.e. Saturday, 15<sup>th</sup> day of December, 2018.
- (iv) Any person, who acquires shares of the Company and becomes a Member of the Company after 'dispatch of the notice of AGM and holding shares as of the cut-off date i.e. Saturday, 15<sup>th</sup> day of December, 2018, may obtain the Login ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (v) However, if you are already registered with NSDL for remote E-voting, then you can use your existing User ID and Password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no. 1800-222-990.
- (vi) A Member may participate in the AGM even after exercising his right to vote through remote E-voting but shall not be allowed to vote again at the AGM.
- (vii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote E-voting, as well as voting at the AGM.
- (viii) Mr. Umesh Ved, proprietor of Umesh Ved & Associates, Practicing Company Secretaries (CP No.2924) has been appointed as the Scrutinizer to scrutinize the remote E-voting process and voting at the AGM in a fair and transparent manner.
- (ix) At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those Members who are present but have not cast their vote electronically using the remote E-voting facility.
- (x) The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote E-voting in the presence of at least two witnesses, not in employment

of the Company, and make, not later than three days of the conclusion of the AGM, prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

- (xi) The results declared along with the Scrutinizer's report shall be placed on the Company's website [www.ideacellular.com](http://www.ideacellular.com) / [www.vodafoneidea.com](http://www.vodafoneidea.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be available for inspection at the Registered Office of the Company.

By Order of the Board  
For **Vodafone Idea Limited**  
(formerly *Idea Cellular Limited*)



**Pankaj Kapdeo**  
Company Secretary  
Membership No.: ACS-9303

Place : Mumbai

Date : 14<sup>th</sup> November, 2018

**Registered Office:**

Vodafone Idea Limited (*formerly Idea Cellular Limited*)

Suman Tower, Plot No. 18, Sector - 11

Gandhinagar - 382 011, Gujarat

CIN: L32100GJ1996PLC030976

Email: [shs@vodafoneidea.com](mailto:shs@vodafoneidea.com)

Website: [www.ideacellular.com](http://www.ideacellular.com) / [www.vodafoneidea.com](http://www.vodafoneidea.com)

Tel.: + 91-79-66714000; Fax: +91-79-23232251

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 15 of the accompanying Notice dated 14<sup>th</sup> November, 2018.

#### Item No. 3

Pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board of Directors of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. Sanjay Gupta & Associates, Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2019, at a remuneration of ₹ 10,00,000/- plus applicable taxes and reimbursement of travel and out of pocket expenses.

M/s. Sanjay Gupta & Associates, Cost Accountants have the necessary experience in the field of cost audit and have submitted a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

As per the provisions of Section 148 of the Act read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the Members is sought for passing the resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2019.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the ordinary resolution as set out in Item No. 3 of this Notice for your approval.

#### Item No. 4 to 7

The members are informed that as per the Shareholders Agreement dated 20<sup>th</sup> March, 2017, executed, inter-alia, amongst the then promoters of the Company (members of the Aditya Birla group), certain members of the Vodafone group and the Company, the Board of Directors of the Company was required to be reconstituted in accordance with the provisions of the Shareholders Agreement post the merger of Vodafone India Limited and Vodafone Mobile Services Limited with the Company. Pursuant to the Shareholders' Agreement, the Board of Directors has to comprise of three nominees of the Aditya Birla Group and three nominees of the Vodafone Group and six Independent Directors.

The Members are further informed that Aditya Birla Group has nominated the following Directors:

1. Mr. Kumar Mangalam Birla, who is Chairman of the Company, shall continue as the Chairman;
2. Mr. D. Bhattacharya (DIN 00033553); and
3. Mr. Himanshu Kapania, who was the Managing Director till 31<sup>st</sup> August, 2018 will continue as a Non-Executive Director.

The Members are further informed that Vodafone Group has nominated the following Directors:

1. Mr. Vivek Badrinath (DIN 07319718);
2. Mr. Ravinder Takkar (DIN 01719511); and
3. Mr. Thomas Reisten (DIN 06900067)

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of your Company at its meeting held on August 31, 2018, have appointed (i) Mr. D. Bhattacharya (ii) Mr. Vivek Badrinath (iii) Mr. Ravinder Takkar, and (iv) Mr. Thomas Reisten as Additional Directors (Non-Executive) with effect from August 31, 2018, liable to retire by rotation.

Pursuant to Section 152, 160 and 161 and other applicable provisions of the Companies Act 2018 (the Act) read with the rules made thereunder, the appointee directors would hold office up to the date of the Annual General Meeting (AGM). These Directors being eligible for appointment at the AGM have consented to act as a Director of the Company and provided necessary disclosures and declaration in this regard. The appointee directors are not related to any other Directors and Key Managerial personnel of the Company.

The brief resume of the aforesaid Directors is part of the notice of the meeting. The disclosures as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice.

Except (i) Mr. D. Bhattacharya (ii) Mr. Vivek Badrinath (iii) Mr. Ravinder Takkar and (iv) Mr. Thomas Reisten and their relatives none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the said resolutions.

Considering the rich experience, vast knowledge about telecom industry and other areas, the Board recommends the Resolution, in relation to their appointment as Director(s), for the approval by the Members of the Company by way of an Ordinary Resolution as set out in Item No(s). 4 to 7 of this Notice.

#### **Item No. 8**

As recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on August 31, 2018, appointed Mr. Arun Adhikari as an Additional (Independent) Director of the Company for a term of three (3) consecutive years, w.e.f. August 31, 2018, not liable to retire by rotation, subject to the approval of the Members. Mr. Arun Adhikari has consented to act as an Independent Director of the Company.

Pursuant to the provisions of Section 149 and other applicable provisions of the Act and as per the criteria set out under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Arun Adhikari is eligible to be appointed as an Independent Director of the Company, and has given a declaration to the Board that he meets the criteria of independence as provided under the Act and Listing Regulations.

In the opinion of the Board, Mr. Arun Adhikari fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations, and is independent of the management.

A copy of the letter of appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the Registered Office of the Company during business hours on any working day up to the date of this Annual General Meeting and terms and conditions for the appointment of Independent Directors is also available on the website of the Company [www.ideacellular.com](http://www.ideacellular.com) or [www.vodafoneidea.com](http://www.vodafoneidea.com).

A brief resume in respect of appointment of Mr. Arun Adhikari as an Independent Director on the Board of the Company is part of the notice of the meeting. The disclosures as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice.

Mr. Arun Adhikari is not related to any other Directors and Key Managerial personnel of the Company.

Except Mr. Arun Adhikari and his relatives none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the said resolution.

Considering the rich experience, vast knowledge in diverse areas, the Board recommends the Resolution, in relation to the appointment of Mr. Arun Adhikari as an Independent Director for the approval by the Members of the Company by way of an Ordinary Resolution as set out in Item No. 8 of this Notice.

#### **Item No. 9**

As recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on August 31, 2018, appointed Mr. Ashwani Windlass as an Additional (Independent) Director of the Company for a term of three (3) consecutive years, w.e.f. August 31, 2018, not liable to retire by rotation, subject to the approval of the Members. Mr. Ashwani Windlass has consented to act as an Independent Director of the Company.

Pursuant to the provisions of Section 149 and other applicable provisions of the Act and as per the criteria set out under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Ashwani Windlass is eligible to be appointed as an Independent Director of the Company, and has given a declaration to the Board that he meets the criteria of independence as provided under the Act and Listing Regulations.

In the opinion of the Board, Mr. Ashwani Windlass fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations, and is independent of the management.

A copy of the letter of appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the Registered Office of the Company during business hours on any working day up to the date of this Annual General Meeting and terms and conditions for the appointment of Independent Directors is also available on the website of the Company [www.ideacellular.com](http://www.ideacellular.com) or [www.vodafoneidea.com](http://www.vodafoneidea.com).

A brief resume in respect of appointment of Mr. Ashwani Windlass as an Independent Director on the Board of the Company is part of the notice of the meeting. The disclosures as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice.

Mr. Ashwani Windlass is not related to any other Directors and Key Managerial personnel of the Company.

Except Mr. Ashwani Windlass and his relatives none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the said resolution.

Considering the rich experience, vast knowledge in telecom industry and other areas, the Board recommends the Resolution, in relation to the appointment of Mr. Ashwani Windlass as an Independent Director for the approval by the Members of the Company by way of an Ordinary Resolution as set out in Item No. 9 of this Notice.

#### **Item No. 10**

As recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on September 17, 2018, appointed Ms. Neena Gupta as an Additional (Independent) Director of the Company for a term of three (3) consecutive years, w.e.f. September 17, 2018, not liable to retire by rotation, subject to the approval of the Members. Ms. Neena Gupta has consented to act as an Independent Director of the Company.

Pursuant to the provisions of Section 149 and other applicable provisions of the Act and as per the criteria set out under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Ms. Neena Gupta is eligible to be appointed as an Independent Director of the Company, and has given a declaration to the Board that she meets the criteria of independence as provided under the Act and Listing Regulations.

In the opinion of the Board, Ms. Neena Gupta fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations, and is independent of the management.

A copy of the letter of appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the Registered Office of the Company during business hours on any working day up to the date of this Annual General Meeting and terms and conditions for the appointment of Independent Directors is also available on the website of the Company [www.ideacellular.com](http://www.ideacellular.com) or [www.vodafoneidea.com](http://www.vodafoneidea.com).

A brief resume in respect of appointment of Ms. Neena Gupta as an Independent Director on the Board of the Company is part of the notice of the meeting. The disclosures as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice.

Ms. Neena Gupta is not related to any other Directors and Key Managerial personnel of the Company.

Except Ms. Neena Gupta and his relatives none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the said resolution.

Considering the experience and vast knowledge in diverse areas, the Board recommends the Resolution, in relation to the appointment of Ms. Neena Gupta as an Independent Director for the approval by the Members of the Company by way of an Ordinary Resolution as set out in Item No. 10 of this Notice.

#### **Item No. 11**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

All the Related Party Transactions entered into by the Company are at arm's length basis and in the ordinary course of business and approval of the Audit Committee / Board is obtained, wherever required.

Indus Towers Limited (Indus) is a joint venture of Aditya Birla Telecom Limited, a subsidiary of the Company, which is a 'Related Party' as per definition under Section 2(76) of the Companies Act, 2013. The transaction(s) entered into by the Company, together with the transactions already entered with Indus qualifies to be a Material Related Party transaction under Listing Regulations.

The Company has existing arrangements with Indus, which is in the ordinary course of business and at arm's length basis. The value of transactions with Indus in respect of Financial Year 2017-18 was ₹ 37,653 Mn which was in excess of 10% of the consolidated turnover of the Company and approval of the Members was obtained for transaction value of upto ₹ 50,000 Mn at the Annual General Meeting of the Company held on 30th June, 2017. Post the merger of Vodafone India Limited and Vodafone Mobile Services Limited with the Company, the estimated value of transactions with Indus from this financial year onwards is likely to exceed 10% of the annual consolidated turnover of the Company, based on the audited financial statements for year. Thus, the transactions would require the approval of the Members by way of ordinary resolution.

Indus is currently the world's largest tower Company providing passive infrastructure services and related operations and maintenance services to various telecom operators in India, including your Company. Indus is a three way joint venture Company, promoted by Bharti Group, Vodafone Group and Aditya Birla Telecom Limited, to render passive infrastructure services to telecom service providers. Your Company had entered into a Master Service Agreement (MSA) with Indus in 2008 for availing passive infrastructure services provided by them in certain service areas. The MSA requires individual tenancy service contracts to be executed for each passive infrastructure site, the terms of which vary depending on the location, type of site, number of existing tenants, etc., and contain lock in periods for ensuring continuity. Such terms are similarly applicable to all other telecom providers having arrangements with Indus.

The particulars of the contract / arrangement with Indus are as under:

Particulars	Information
<b>Name of the Related Party and Nature of Relationship</b>	Indus Towers Limited ("Indus") [Joint Venture (By agreement) of wholly owned subsidiary]
<b>Nature of Contract</b>	Master Service Agreement ("MSA") for Passive Infrastructure services and related Operations & Maintenance services
<b>Duration of Contract</b>	The maximum term of each tenancy service contract executed for each passive infrastructure site under the MSA is 10 years, with either party having a right to terminate, subject to certain conditions.
<b>Salient features of Contract</b>	Passive Infrastructure services are provided by Indus mainly on co-sharing basis for each passive infrastructure site, after obtaining necessary approvals, which enables the Company to deploy active telecommunications equipment on sites for providing telecom services.
<b>Date of Approval of the Board / Audit</b>	Audit Committee : April 27, 2018 Board Meeting : April 28, 2018
<b>Value of Transaction for the year ended March 31, 2018</b>	₹ 37,653 Million
<b>Estimated Value of Transactions</b>	Estimated Value of Transactions of ₹ 90,000 Mn each financial year

The transactions as described above are likely to exceed 10% of the Annual Consolidated Turnover as per last audited financial statements of the Company and may exceed the materiality threshold as prescribed under Regulation 23. Thus, these transactions would require the approval of the members by way of ordinary resolution.

Pursuant to Regulation 23(4) of Listing Regulations, no related parties shall vote to approve the material related party transaction that is being proposed for the consideration of the Members.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except Mr. Balesh Sharma (Chief Executive Officer) and Mr. Akshaya Moondra (Chief Financial Officer), who are representatives of the Company on the Board of Indus and Mr. Ravinder Takkar and Mr. Thomas Reisten, Directors of the Company who are nominees of Vodafone Group on the Board of Indus may be considered as deemed to be concerned or interested in the said resolution due to their Directorship on the Board of Indus.

The Board commends the ordinary resolution as set out in Item No. 11 of this Notice for your approval.

## Item No. 12 and 13

Stock options in the hands of the employees have long been recognised as an effective instrument to align the interests of the employees with that of the Company and its shareholders, providing an opportunity to the employees to share in the growth of the Company and to create wealth in the hands of the employees.

Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company and its subsidiary companies for their high level of individual performance and for their efforts to improve the financial performance of the Company.

The eligible employees shall be granted employee stock options in the form of Performance Stock Units ("PSUs") and/or Restricted Stock Units ("RSUs") which will be exercisable into equity shares of ₹ 10/- each of the Company (the "Equity Shares") upon such terms and conditions applicable to the PSUs and RSUs, as the case may be. Towards this end, the Company has proposed to approve and adopt the 'Vodafone Idea Limited Employee Stock Option Scheme 2018' (hereinafter referred to as the "Scheme 2018"). The Board of Directors of the Company through a resolution dated 14<sup>th</sup> November, 2018 approved the broad framework of the Scheme 2018.

The Members are informed that the Company intends to offer not more than 9,80,00,000 Equity Shares under the Scheme 2018 by way of grant of PSUs and RSUs. PSUs and RSUs are collectively referred to as "Stock Options". The Scheme 2018 will be administered by the Nomination and Remuneration Committee of the Board constituted pursuant to the provisions of Section 178 of the Companies Act, 2013, and through a trust, viz. the Vodafone Idea Employees Welfare Trust to be set-up for this purpose.

To promote the culture of employee ownership, approval of the Members is also being sought for grant of Stock Options to certain employees and directors of the Company and subsidiary companies.

The Scheme 2018 is being formulated in accordance with the Securities and Exchange Board of India Share Based Employee Benefits Regulations, 2014 ("SEBI SBEB Regulations"). Relevant details with respect to the aforementioned Scheme 2018 are as follows:

### (i) Total number of PSUs and RSUs (collectively, the "Stock Options") to be granted

The total number of Stock Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company not exceeding 9,80,00,000 equity shares of ₹ 10/- each (the "Equity Shares") being 1.12% of the paid-up equity share capital of the Company. The aggregate number of Stock Options proposed to be granted under the Scheme 2018, shall not be exercisable into more than 1.12% Equity Shares (the overall ceiling of Equity Shares as stated in Resolution under No. 12 of the Notice) to be issued under the Scheme 2018 (which number shall be adjusted in lieu of adjustments/re-organisation of capital structure of the Company from time to time).

Upon exercise, each Stock Option entitles the relevant grantee to one Equity Share (i.e. one PSU will entitle the grantee to one Equity Share and one RSU will entitle the grantee to one Equity Share).

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division split or consolidation and others, a fair and reasonable adjustment needs to be made to the Stock Options granted. Accordingly, if any additional Equity Shares are transferred by the Company to the grantees through the Vodafone Idea Employees Welfare Trust (the "ESOS Trust") for making such fair and reasonable adjustment, the ceiling of 1.12% shall be deemed to be increased to the extent of such additional Equity Shares issued.

Stock Options not vested due to non-fulfilment of the vesting conditions, vested Stock Options which the grantees expressly refuse to exercise, Stock Options (vested and not exercised and unvested) which have been surrendered and any Stock Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Stock Options or the underlying Equity Shares will be available for grant under the present Scheme 2018 or under a new scheme, subject to compliance with applicable laws.

### (ii) Identification of classes of employees entitled to participate in the Scheme 2018

Persons who are permanent employees of the Company, working in or out of India, including managing or whole time directors of the Company, and that of the subsidiary companies, will be entitled to participate in the Scheme 2018, subject to fulfilment of the eligibility criteria as may be specified in terms of the SEBI SBEB Regulations or as may be decided by the Board or the Nomination and Remuneration Committee, from time to time.

The following category of employees/directors shall not be eligible to participate in the Scheme 2018:

- (a) a promoter or a person belonging to the promoter group;



- (b) an independent director;
- (c) a director who either by himself or through his relatives or through an body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

**(iii) Requirements of vesting and period of vesting**

The Board or the Nomination and Remuneration Committee may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics, time period of service, etc., on the achievement of which, the granted Stock Options would vest and which may be specified in the respective grant letters or the vesting letters to be issued in this regard. The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Stock Options granted would vest would be subject to the minimum and maximum vesting period as specified below:

**Vesting period for PSUs:** The PSUs would vest not earlier than one year and not later than three years from the date of grant of PSUs or such other period as may be determined by the Nomination and Remuneration Committee. The vesting schedule (i.e. exact proportion in which and the exact period over which the PSUs would vest) would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period of one year from the date of grant of PSUs. The PSUs granted under the Scheme 2018 shall vest in one or more tranches.

**Vesting period for RSUs:** The RSUs would vest not earlier than one year and not later than three years from the date of grant of RSUs or such other period as may be determined by the Nomination and Remuneration Committee. The vesting schedule (i.e. exact proportion in which and the exact period over which the RSUs would vest) would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period of one year from the date of grant of RSUs. The RSUs granted under the Scheme 2018 shall vest in one or more tranches.

**(iv) Exercise price or pricing formula**

**Exercise price for PSUs:** The Equity Shares to be transferred pursuant to the exercise of PSUs would be transferred at the face value of the Equity Shares or at such price as may be decided by the Board and/or Nomination and Remuneration Committee from time-to-time, in accordance with the SEBI SBEB Regulations. Provided that the exercise price per PSU shall not be less than the face value of the equity share of the Company.

**Exercise price for RSUs:** Upon exercise of the RSUs, the Equity Shares may be transferred at face value of the equity share of the Company or at such price as may be determined by the Board and/or Nomination and Remuneration Committee. Provided that the exercise price per RSU shall not be less than the face value of the equity share of the Company.

**(v) Exercise period or process of exercise**

The exercise period would be within one year from the date of vesting of Stock Options or such other period as may be determined by the Board or the Nomination and Remuneration Committee and to be indicated in terms of the grant letters to be issued under the Scheme 2018.

During the exercise period relating to each vesting, vested PSUs and vested RSUs can be exercised in one or more tranches or such other exercise terms as may be determined by the Board or the Nomination and Remuneration Committee and to be indicated in terms of the grant letters to be issued under the Scheme 2018.

Upon vesting, the Stock Options will be exercisable by the Employees in such manner and on execution of such documents, as may be prescribed by the Board or the Nomination and Remuneration Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period.

**(vi) The Appraisal process for determining the eligibility of Employees**

The appraisal process for determining the eligibility of the employees will be specified by the Board or the Nomination and Remuneration Committee, and will be based on criteria, such as role/criticality of the employee, length of service with the Company and/ or the subsidiary, work performance, technical knowledge, managerial level, future potential and such other criteria that may be determined by the Board or the Nomination and Remuneration Committee, as applicable, at its sole discretion.

The Board or the Nomination and Remuneration Committee may decide to extend the benefits of the Scheme 2018 to new entrants or to existing employees on such basis as it may deem fit, in accordance with applicable law.

**(vii) Disclosure and accounting policies**

The Company shall comply with such applicable disclosure and accounting policies as prescribed by the SEBI SBEB Regulations and those prescribed by the concerned authorities from time to time.

**(viii) Maximum number of Stock Options to be issued per employee and in aggregate**

The maximum number of Stock Options to be granted to any employee shall be decided by the Board or Nomination and Remuneration Committee. However, the number of Stock Options that may be granted to a single employee under the Scheme 2018 shall not exceed 0.5% of the paid-up equity share capital at the time of grant of Stock Options (which shall be adjusted in lieu of adjustments/ re-organisation of capital structure of the Company from time to time).

The aggregate of all such Stock Options shall not result into more than 9,80,00,000 Equity Shares which shall be adjusted in lieu of corporate actions, adjustments/ reorganization of capital structure of the Company from time to time.

**(ix) Implementation and Administration**

The Scheme shall be administered by the Nomination and Remuneration Committee and through a trust, as the Board or the Nomination and Remuneration Committee deem fit. Further, the secondary acquisition of the Equity Shares from the stock exchanges, for the purposes of implementing the Scheme 2018 would only be undertaken by the ESOS Trust. The Company believes that the implementation of the Scheme 2018 through secondary market acquisition is in the best interest of the Company and its shareholders and it will not create any dilution in their shareholding besides being easier and efficient in implementation. The ESOS Trust shall be authorised to acquire equity shares of the Company from the secondary market. The Company proposes to provide financial assistance to the ESOS Trust for this purpose, in accordance with applicable laws.

**(x) Whether the Scheme 2018 involves new issue of Equity Shares by the Company or secondary acquisition or both**

The Scheme 2018 will only involve secondary acquisition of Equity Shares by the ESOS Trust through the recognized stock exchanges. The secondary acquisition of Equity Shares will be undertaken in compliance with the SEBI SBEB Regulations and other applicable laws.

**(xi) The amount of financial assistance/provision of money to be provided for the implementation of the Scheme 2018 by the Company to the trust, its tenure, utilisation, repayment terms.**

The Company shall make interest free loan, from time to time, for an amount up to 413,00,00,000 (Rupees Four Hundred and Thirteen Crore only) to fund the acquisition of Equity Shares by the ESOS Trust from the stock exchanges through secondary acquisition, in terms of the Scheme 2018. Further loans, if any, to be provided to the ESOS Trust by the Company in pursuance of the Scheme 2018, on account of increase in the price of the Equity Shares, will be extended in accordance with applicable laws. The Exercise price received from the employees upon exercise of Stock Options shall be used for the purposes of repayment to the Company.

**(xii) Maximum percentage of secondary acquisition (subject to the limits specified under the SEBI SBEB Regulations) that can be made by the trust for the purposes of the Scheme 2018**

In terms of the Scheme 2018, and in accordance with SEBI SBEB Regulations, the ESOS Trust that will be set-up for the implementation of the Scheme 2018 may acquire Equity Shares through secondary acquisition such that secondary acquisition in a financial year shall not exceed 2% of the paid-up equity share capital of the Company as at the end of the previous financial year. As at 31<sup>st</sup> March, 2018, 2% of the paid-up equity share capital of the Company comprised of 8,71,86,418 Equity Shares. Further, in terms of the SEBI SBEB Regulations, the total Equity Shares to be held by the Trust shall not exceed 5% of the paid up equity capital as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained. As at 31<sup>st</sup> March, 2018, 5% of the paid-up equity share capital of the Company comprised of 21,79,66,046 Equity Shares.

**(xiii) Method of Stock Options' valuation**

To calculate the employee compensation cost, the Company shall use the Fair Value Method for valuation of the Options granted or such valuation method as be prescribed from time to time in accordance with applicable laws.

In the event the Company undertakes valuation as per the intrinsic value method, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the fair value of the Stock Options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings per Share of the Company shall also be disclosed in the Directors' Report.

**(xiv) Transferability of Stock Options**

The Stock Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of a Stock Option holder while in employment, the right to exercise all the Stock Options granted to him till such date shall be transferred to his legal heirs or nominees, as prescribed.

**(xv) Other Terms**

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary or modify the terms of the Scheme 2018 in accordance with the regulations and guidelines prescribed by Securities and Exchange Board of India, including in terms of the SEBI SBEB Regulations or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the employees who have been granted stock options under the Scheme 2018.

The SEBI SBEB Regulations also require a separate approval of Members by way of special resolution to grant stock options to the employees of the Company's subsidiary company (ies). Accordingly, a separate resolution under Item No. 13 is proposed, to extend the benefits of Scheme 2018 to the employees of the Company's subsidiary Company (ies), as may be decided by the Nomination and Remuneration Committee from time to time, under applicable laws.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in the resolutions, except to the extent of the Equity Shares that may be offered to them under the Scheme 2018. The Stock Options to be granted under the Scheme 2018 shall not be treated as an offer or invitation made to the public for subscription in the securities of the Company.

The Board recommends the special resolutions No. 12 and 13 for approval of the Members.

**Item No. 14**

**To approve the use of the trust route for the implementation of the Vodafone Idea Limited Employee Stock Option Scheme 2018 and secondary acquisition of the Equity Shares of the Company by the Trust:**

As indicated in the Explanatory Statement pertaining to Item No. 12 and Item No. 13, the Board of Directors of the Company through a resolution dated November 14, 2018, approved the broad framework of the Vodafone Idea Limited Employee Stock Option Scheme 2018 (the "Scheme 2018"). Further, the Scheme 2018 shall be administered by the Nomination and Remuneration Committee and through a Trust (the "ESOS Trust"). Further, in terms of the Scheme and in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (the "SEBI SBEB Regulations"), the trust may acquire Equity Shares of ₹ 10/- each of the Company (the "Equity Shares") through secondary acquisition such that secondary acquisition in a financial year shall not exceed 2% of the paid-up equity share capital of the Company as at the end of the previous financial year. As at March 31, 2018, 2% of the paid-up equity share capital of the Company comprised 8,71,86,418 Equity Shares. Further, in terms of the SEBI SBEB Regulations, the total Equity Shares to be held by the trust shall not exceed 5% of the paid up equity capital as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained. As at March 31, 2018, 5% of the paid-up equity share capital of the Company comprised 21,79,66,046 Equity Shares.

In accordance with the SEBI SBEB Regulations, a separate resolution is required to be passed as a special resolution by Members of the Company, if the implementation of the Scheme 2018 involves setting up of a trust, secondary acquisition of Equity Shares and provision of money whether by way of a loan or otherwise. Therefore, a separate resolution is proposed for secondary acquisition of Equity Shares for the implementation of the Scheme 2018 through a trust to be set-up for this purpose, and provision of money for such acquisition in accordance with applicable laws.

Upon approval of the Members and after complying with the procedural and statutory formalities, the ESOS Trust is empowered to acquire in one or more tranches, up to 9,80,00,000 equity shares of the Company from the secondary market through the stock exchanges, representing 1.12% of the paid-up equity share capital of the Company for the implementation of the Scheme 2018.

The Company proposes to make financial assistance to the ESOS Trust by way of loans up to ₹ 413,00,00,000 (Rupees Four Hundred and Thirteen Crores only) to undertake the secondary acquisition. The loan shall be an interest free and will be utilised for implementation of the Scheme 2018. As and when the exercise price is recovered from the employees, from time to time, upon exercise of stock options, the ESOS Trust shall repay the said loan to the Company.

**The relevant disclosures, as required under Section 67 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 are as follows:**

**a) The class of employees for whose benefit the Scheme is being implemented and money is being provided for subscription to shares:**

Refer point (ii) in Explanatory Statement relating to Item Nos. 12 and 13 above.

**b) The particulars of the trustee(s) in whose favour such shares are to be registered:**

Same as (c) below.

c) **The particulars of ESOS trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel:**

*Name and address of the ESOS Trust:*

Vodafone Idea Employees Welfare Trust  
C/o Vodafone Idea Limited  
Birla Centurion, 10<sup>th</sup> Floor,  
Century Mills Compound,  
Pandurang Budhkar Marg, Worli,  
Mumbai – 400 030

Particulars of the Trustees are given below:

Sr. No.	Name	Address	Occupation	Nationality
1.	Mr. Suvamoy Roy Choudhary	Birla Centurion, 10 <sup>th</sup> Floor, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 030	Service	Indian
2.	Mr. Sandeep Batra	Birla Centurion, 10 <sup>th</sup> Floor, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 030	Service	Indian
3.	Mr. Haritosh Yashodhan Bapat	Birla Centurion, 10 <sup>th</sup> Floor, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 030	Service	Indian
4.	Mr. Suresh Kumar	Birla Centurion, 10 <sup>th</sup> Floor, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 030	Service	Indian
5.	Ms. Sunita Mehta	Birla Centurion, 10 <sup>th</sup> Floor, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 030	Service	Indian

None of the above Trustees and their respective relatives are related to Promoters, Directors or Key Managerial Personnel of the Company. Subject to the compliance of the provisions of applicable law, the aforesaid Trustees may be changed at any time. In accordance with the SEBI SBEB Regulations, none of the trustees hold 10% or more beneficial interest in the Company.

d) **Any interest of the Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof:**

The Promoters are not interested in the Scheme 2018 or the Trust. The Directors and KMPs may be deemed to be interested to the extent of the Stock Options as may be offered to them under the Scheme 2018.

e) **The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:**

Upon vesting and exercise, the employees will be entitled to receive the Equity Shares.

f) **Details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:**

The SEBI SBEB Regulations provide that the trustee(s) of an ESOS Trust, which is governed under the SEBI SBEB Regulations, shall not vote in respect of the shares held by such ESOS Trust, so as to avoid any misuse arising out of exercising such voting rights.

In line with the requirements of the SEBI SBEB Regulations, the trustees shall not exercise voting rights in respect of the Equity Shares held by the ESOS Trust pursuant to the Scheme 2018.

Regulation 6 of the SEBI SBEB Regulations requires that any Scheme for offering options to the employees must be approved by the members by way of a Special Resolution. Accordingly, the resolutions set as Item No. 12, 13 and 14 are being placed for the approval of the members pursuant to the provisions of the Companies Act, 2013 and Regulation 6 of the SEBI SBEB Regulations and all other applicable provisions of law for the time being in force.

As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all fees/compensation (including stock options, to the extent permissible) paid to Non-Executive Directors, including Independent Directors, shall require previous approval of shareholders in general meeting. Since it is proposed to grant options to Directors of the Company whether Whole-Time Directors or not, (but excluding Promoter, Promoter Group, Independent Directors, and a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company), the resolutions set out in Item No. 12, 13 and 14 are placed for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in the resolution and in appointment of the trustee, except to the extent of the stock options that may be offered to them under the Scheme 2018. The Stock Options to be granted under the Scheme 2018 shall not be treated as an offer or invitation made to the public for subscription in the securities of the Company.

The Board recommends the special resolutions No. 12, 13 and 14 for approval of the Members.

#### Item No. 15

The Nomination and Remuneration Committee of the Company at its meeting held on August 31, 2018, after taking into consideration the vast and valuable experience of Mr. Balesh Sharma (DIN: 07783637) and progress made by the erstwhile Vodafone India Limited under his leadership recommended his appointment as the Chief Executive Officer of the Company for a period of 5 years with effect from 31<sup>st</sup> August 2018. At the Board meeting of the Company held on 31<sup>st</sup> August, 2018, the Board of Directors of the Company had approved, the appointment of Mr. Balesh Sharma as Chief Executive Officer with effect from 31<sup>st</sup> August, 2018 and payment of remuneration of Mr. Balesh Sharma on the terms set out in the resolution.

Mr. Balesh Sharma before his appointment as CEO of the Company was the Chief Operating Officer (COO) of Vodafone India Limited and was also a Whole-time Director on the Board of Vodafone India Ltd. He has over 25+ years of experience. He was responsible for leading the Circle operations, Service Delivery, Marketing, Commercial and Enterprise functions including development of new business initiatives and driving innovation across the organization.

Mr. Balesh Sharma joined Vodafone India (then Hutch) in 2003 and has held several senior management positions in India and internationally including as the Business Head of Gujarat Circle and as the CEO of Vodafone Malta. Prior to taking over COO of Vodafone India, he was the CEO of Vodafone Czech Republic. He has also worked earlier with Xerox and Ricoh. He is alumnus of Mayo College. Mr. Balesh Sharma completed his Engineering and MBA from the Rajasthan University. Under Section 197 of the Companies Act, 2013 and the rules prescribed thereunder, where a company has no profits or inadequate profits, such company may not pay remuneration in excess of the limits prescribed in Schedule V to the Companies Act, 2013 to a Managing Director, Whole-Time Director or Manager without the approval of its shareholders by way of special resolution.

The Indian wireless industry continued to witness elevated hypercompetitive tariff intensity during Financial Year 2017-18. The incumbent operators, in order to retain existing subscribers, offered aggressive price plans in response to heavily discounted unlimited bundled plans of the new operator. This resulted in explosive growth of voice and data volume, but the sharp drop in realizations for both voice and data and the subsequent decline in customer ARPU negatively impacted the revenues.

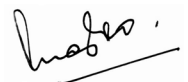
As a result, the standalone revenue of the Company dropped to ₹ 278,286 Mn, resulting in a second consecutive annual revenue decline which for this year is 21.1%. The EBITDA fell to 59,439 Mn, registering a decline of 42.1% over the previous year. The Net Loss of the Company for the Financial Year March 31, 2018 stood at ₹ 47,808 Mn for Financial Year 2017-18 vis-à-vis ₹ 8,311 Mn, for the previous year.

As the Company's profits are inadequate for the purposes of paying remuneration to Mr. Balesh Sharma, it is proposed that approval of the shareholders by way of a special resolution be obtained for payment of remuneration to Mr. Balesh Sharma in excess of the limits prescribed in Schedule V to the Companies Act, 2013. The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act is given in **Schedule I** to this Explanatory Statement.

Except for Mr. Balesh Sharma, none of the Directors / Key Managerial Personnel of the Company / their relatives is in any way concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 15 of this Notice.

The resolution contained in Item No. 15 of the accompanying Notice is being proposed as a matter of abundant caution, though not strictly required under law, as Mr. Balesh Sharma may be deemed to be 'Manager' of the Company. Accordingly, the Board recommends the special resolution as set out in item no. 15 of this notice for approval of the Members.

By Order of the Board  
For **Vodafone Idea Limited**  
(Formerly Idea Cellular Limited)



**Pankaj Kapdeo**  
Company Secretary  
Membership No.: ACS-9303

Place : Mumbai  
Date : 14<sup>th</sup> November, 2018

## SCHEDULE I TO THE EXPLANATORY STATEMENT

Statement pursuant to Paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act in respect of Item No 1 of the notice

### I GENERAL INFORMATION

a. Nature of Industry:

The Company is engaged in the business of providing mobile telephony services with Pan India operations.

b. Date or expected date of commencement of commercial production:

Not Applicable

c. In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus:

Not Applicable

d. Financial performance based on given indicators:

₹ Mn.

Particulars	For the year ended 31 <sup>st</sup> March 2018	For the year ended 31 <sup>st</sup> March 2017	For the year ended 31 <sup>st</sup> March 2016
Total income	281,268	354,757	359,810
Profit / (Loss) before tax	(72,967)	(14,190)	40,709
Profit / (Loss) after tax	(47,808)	(8,311)	26,463

e. Foreign investments or collaborations, if any:

As per the shareholding pattern of the Company as on September 30, 2018, the composite foreign investment in the Company stands at 65.33% comprising:

- 12.35% by foreign portfolio investors;
- 52.93% by foreign bodies corporate; and
- 0.05% by non-resident Indians.

### II INFORMATION ABOUT THE APPOINTEE

a. Background details:

Mr. Balesh Sharma, 52 years, before his appointment as CEO of the Company was the Chief Operating Officer (COO) of Vodafone India Limited and was also a Director on the Board of Vodafone India Ltd. He has over 25+ years of experience. He was responsible for leading the Circle operations, Service Delivery, Marketing, Commercial and Enterprise functions including development of new business initiatives and driving innovation across the organization.

Mr. Balesh joined Vodafone (then Hutch) in 2003 and has held several senior management positions in India and internationally including as the Business Head of Gujarat Circle and as the CEO of Vodafone Malta. Prior to taking over COO of Vodafone India, he was the CEO of Vodafone Czech Republic. Prior to joining telecom, Mr. Balesh gained valuable sales experience in Office automation with Xerox and Ricoh.

He is alumnus of Mayo College and has completed his Engineering and MBA from the Rajasthan University.

b. Past remuneration:

The details of past remuneration drawn by Mr. Balesh Sharma is as under:

₹ Mn.

Financial Year	Amount (in ₹ Mn)
2015-16	72.5
2016-17	104.0
2017-18	77.7

c. Recognition or awards:

Balesh Sharma has received recognition and rewards in his professional career including the following:

- Highest Manager Index and Engagement Index in Vodafone Group in 2014, 2015 and 2016
- Best people survey results in Vodafone group in 2015 and 2016
- Awarded the MOST ENGAGED team award at Vodafone annual SLT 2016

d. Job profile and his suitability:

Mr. Balesh's professional experience of over two and half decades spans across cultures and geographies, building a strong track record of transformational leadership, successful turnarounds and leading for impact. Before his appointment as CEO of the Company he was the Chief Operating Officer (COO) of Vodafone India Limited and was also a Director on the Board of Vodafone India Ltd. Mr. Balesh has held several senior management positions in India and internationally, including as the Business Head of Gujarat Circle and as the CEO of Vodafone Malta. Prior to taking over COO of Vodafone India, he was the Chairman and CEO of Vodafone Czech Republic, where he successfully transformed the business and delivered strong market share growth with net promoter score leadership and strong employee engagement.

e. Remuneration proposed:

The remuneration paid / proposed to be paid is detailed hereinabove in the resolution.

f. Comparative remuneration with respect to industry, size of the company, profile of the position and person:

The proposed remuneration is commensurate with the size and nature of the business of the Company and the responsibility of the appointee.

g. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

In addition to the remuneration and perquisites detailed above, Mr. Balesh Sharma holds 1,000 shares in the Company. Mr. Balesh Sharma shall also be entitled to the stock options under the Company's Employee Stock Option Scheme, when implemented.

Apart from the above, he has no other pecuniary relationship directly or indirectly with the Company or its managerial personnel.

### III OTHER INFORMATION

a. Reasons for loss or inadequate profits:

The Indian wireless industry continued to witness significant disruption and elevated hypercompetitive intensity during Financial Year 2017-18 too as seen in Financial Year 2016-17 following the entry of the new 4G mobile operator in September 2016. The incumbent operators, in order to retain existing subscribers, offered aggressive price plans in response to heavily discounted unlimited bundled plans of the new operator. This resulted in explosive growth of voice and data volume, but the sharp drop in realizations for both voice and data and the subsequent decline in customer ARPU negatively impacted the revenues.

As a result, the standalone revenue of the Company dropped to ₹ 278,286 Mn, resulting in a second consecutive annual revenue decline which for this year is 21.1%. The EBITDA fell to ₹ 59,439 Mn, registering a decline of 42.1% over the previous year. The Net Loss of the Company for the Financial Year March 31, 2018 stood at ₹ 47,808 Mn for Financial Year 2017-18 vis-à-vis ₹ 8,311 Mn, for the previous year.

b. Steps taken or proposed to be taken for improvement:

Despite the deep discounted offerings by new operator, your Company continues to maintain and grow its subscriber base. As on March 31, 2018, the reported subscriber base of your Company was 194.5 Mn, an increase of 5 Mn subscribers over last 12 month period. The VLR subscriber base of your Company grew by 4.7% during the same period and stands at 207.7 Mn representing market share of 20.8% as on March 31, 2018. With over 207 Mn VLR subscribers, the Company opens multiple vistas for growth in Broadband, Digital Content and Payment Services etc.

Further, Vodafone India Limited and Vodafone Mobile Services Limited (Vodafone entities) have merged into the Company on August 31, 2018. The Company is now India's leading telecom service provider with over 422 million customers and Revenue (AGR) Market Share of 32.2% (Q1FY19 including wireline revenue). The company provides Voice and Data services on 2G, 3G and 4G technologies across 22 service areas. With its

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. Company is developing world-class 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 the ground presence.

- c. Expected increase in productivity and profits in measurable terms:

Following the industry consolidation this year, hyper competition is expected to reduce once the market settles and industry profitability is poised to gradually improve. The low rural penetration and increasing broadband expansion provide tremendous long term opportunities for the surviving operators. The country is thus well poised to add another 400 to 500 million wireless broadband users in next 3-4 years with increasing smartphone penetration as device affordability further improves. With strong subscriber base, superior network footprint and massive ongoing infrastructure investments, your company is best positioned to be the biggest beneficiary of this growth post-merger.

#### IV DISCLOSURES

- a. The Shareholders of the Company shall be informed of the remuneration package of the managerial person: The details are furnished in the resolution(s).

- b. Other Disclosures:

The merger of Vodafone India operations with the Company announced on March 20, 2017, has been completed on August 31, 2018. Post the merger, the name of the company has been changed from Idea Cellular Limited to Vodafone Idea Limited. Vodafone Idea Limited is an Aditya Birla Group and Vodafone Group partnership.

By Order of the Board  
For **Vodafone Idea Limited**  
(formerly *Idea Cellular Limited*)



**Pankaj Kapdeo**  
Company Secretary  
Membership No.: ACS-9303

Place : Mumbai

Date : 14<sup>th</sup> November, 2018

#### Registered Office:

Vodafone Idea Limited (*formerly Idea Cellular Limited*)

Suman Tower, Plot No. 18, Sector - 11

Gandhinagar - 382 011, Gujarat

CIN: L32100GJ1996PLC030976

Email: shs@vodafoneidea.com

Website: www.ideacellular.com / www.vodafoneidea.com

Tel.: + 91-79-66714000; Fax: +91-79-23232251



## Details of Directors seeking appointment/reappointment of directorship in Annual General Meeting to be held on 22<sup>nd</sup> December, 2018

### A. Brief resume including qualification, experience and expertise in specific functional area:

#### Mr. Kumar Mangalam Birla (DIN:00012813)

Mr. Kumar Mangalam Birla has served as the Chairman of the Board of the Company since 2006. He also serves as the Chairman of other Aditya Birla Group companies including Grasim, UltraTech Cement and Hindalco. Additionally, Mr. Birla is the Chancellor of the Birla Institute of Technology & Science, Pilani and the Chairman of the Board of Governors of the Indian Institute of Management, Ahmedabad and Indian Institute of Technology, Delhi. He is a member of the London Business School's Asia Pacific Advisory Board. He also serves as a Chairman of the Board of Directors of various companies of the Aditya Birla group in India and overseas. He held and continues to hold several key positions on various regulatory and professional boards. He was an erstwhile Director on the Central Board of Directors of the RBI. He was also Chairman of the advisory committee constituted by the Ministry of Company Affairs and served on the Prime Minister of India's Advisory Council on Trade and Industry.

#### Mr. D. Bhattacharya (DIN: 00033553)

Mr. D. Bhattacharya serves as the Chairman of the Business Review Council (BRC) for a large number of businesses (both in India and Overseas) of the Aditya Birla Group. He is also the Vice-Chairman of Hindalco Industries, the Metals flagship of the Aditya Birla Group; and the Vice-Chairman of Novelis Inc., world leader in flat-rolled products and a 100% subsidiary of Hindalco. He has earned many awards like 'Aditya Birla Ratna Award', 'Global Leader Award' by CEO Magazine in 2016 etc.

Mr. Bhattacharya holds a B. Tech (Hons.) degree in Chemical Engineering from IIT, Kharagpur and B. Sc. (Hons.) degree in Chemistry from Presidency College, Kolkata.

#### Mr. Ravinder Takkar (DIN: 01719511)

Mr. Ravinder Takkar holds a Bachelors degree in Science from Loyola Marymount University, USA in 1991. He has an overall work experience of 26+ years of which 22+ years are with Vodafone. As a Chairman of Vodafone Group Services he has an array of skillsets in Business Strategy, Business Planning and Development. In January 2006, he was appointed as Vodafone secondee in Airtel as Director – Data services and thus began his career in Indian telecom sector. From January 2007 to December 2011, he became Director – Strategy & Business development to CEO – Enterprise Unit to Regional Director AMAP in India. In January 2012, he was appointed as CEO, Partner markets and operated from United Kingdom; and his latest role as CEO Vodafone Romania ended in July 2017.

Ravinder Takkar is currently based out of Central Delhi, India and is a Foreign National – US Citizen.

#### Mr. Thomas Reisten (DIN: 06900067)

Mr. Thomas Reisten is a member of the Finance Leadership Team with Vodafone Group Plc, UK. He has been appointed as Regional Finance Director for the AMAP (Africa, Middle East & Asia Pacific) region.

He joined Vodafone Germany in March 1998 and has since served in various leadership positions across markets, including as CFO of Vodafone India from April 2014- Jan 2018 and Vodafone Ireland between December 2010 to December 2013. In these roles, Thomas was driving significant improvements in profitability and refocussing the business on commercial investment leading to the turnaround of the company to regaining top line performance and winning market share. He has built a robust financial control and governance architecture and delivered significant cost initiatives supporting the function through major transformation leading to the merger of Vodafone India and Idea.

He has completed his Post Graduate studies at the University of Muenster, majoring in Accounting and International Markets Management.

#### Mr. Vivek Badrinath (DIN: 07319718)

Mr. Vivek Badrinath joined Vodafone and the Executive Committee as CEO of AMAP in October 2016. He oversees Vodafone's operations in the Vodacom Group, India, Australia, Egypt, Ghana, Kenya, New Zealand and Turkey.

He was previously associated Accor Hotels as Deputy Chief Executive responsible for marketing, digital solutions, distribution and information systems. He has served as Deputy Chief Executive having a long career in telecommunications, Technology, and Enterprise Services within Orange. Between 2000 and 2004 he ran the Indian operations of Thomson.

He was a Board member of Nokia between 2014 and 2016.

He is a recipient of the French National Order of Merit.

**Mr. Arun Adhikari (DIN:00591057)**

Mr Arun Adhikari holds a Bachelor of Technology degree in Chemical Engineering from the Indian Institute of Technology, Kanpur and has completed his Post Graduate Diploma in Management from the Indian Institute of Management, Calcutta in 1977. He was on the Board/Executive Committees of several Industry associations like Advertising Standards Council of India etc. He joined McKinsey & Company in India as a Senior Advisor supporting the Consumer Practice and has worked extensively with McKinsey clients in the areas of Marketing and Sales strategy.

**Mr. Ashwani Windlass (DIN: 00042686)**

Mr. Ashwani Windlass, is a leading strategy, telecom and technology professional, currently engaged in advisory role at the Board/CEO level, after over four decades of wide and top management experience with a track record of value creation. Mr. Windlass has been the Founder Jt. Managing Director of Max India Limited, Founder Managing Director of Hutchison Max Telecom (since rechristened as Vodafone India Limited) and Vice Chairman & Managing Director of Reliance Telecom Limited, where he conceptualized and established their strategic entry into Telecoms. Both these initiatives have since blossomed into mega ventures. He also played a proactive role as an industry spokesperson and anchoring key policy initiatives with several Governments.

Mr. Windlass is a gold medallist in B. Com from Punjab University, Chandigarh; where he also obtained a graduation in Journalism. He holds an MBA from Faculty of Management Studies, University of Delhi.

**Ms. Neena Gupta (DIN: 02530640)**

Ms. Neena Gupta is a law graduate from Delhi University and has a management degree in Marketing and HR from Fore School of Management, Delhi. She also holds B.A. degree in History from Delhi University. Ms. Gupta has worked as an Executive Director (Strategy and M&A) and is Group General Counsel with InterGlobe Enterprises United. Prior to InterGlobe, she was a partner with law firm J. Sagar & Associates.

Ms. Gupta has a vast experience in the field of strategic sale and divestments, capital market transactions, mergers and acquisitions and legal and international taxation.

**B. Other Details**

Name of the Directors	Mr. Kumar Mangalam Birla	Mr. D. Bhattacharya	Mr. Ravinder Takkar	Mr. Thomas Reisten
Director Identification Number (DIN)	00012813	00033553	01719511	06900067
Date of Birth	June 14, 1967	September 13, 1948	July 05, 1968	August 02, 1972
Date of first Appointment on the Board	June 20, 2006	August 31, 2018	August 31, 2018	August 31, 2018
Qualification	B.Com, A.C.A., M.B.A (London Business School)	B. Tech (Hons) in Chemical Engineering from IIT, Kharagpur and B.Sc. (Hons.) in Chemistry	Bachelors in Science	Post Graduate with major in Accounting and International Markets Management.
Terms & conditions of appointment / re-appointment	Non-Executive Director, liable to retire by rotation	Non-Executive Director, liable to retire by rotation	Non-Executive Director, liable to retire by rotation	Non-Executive Director, liable to retire by rotation
Details of remuneration sought to be paid and remuneration last drawn.	Nil	Nil	Nil	Nil
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company.	None	None	None	None
Number of meetings of the Board of Directors attended during the F.Y. 2017-18	6 / 7	N.A	N.A	N.A
Directorships held in other Public Limited Companies	1. Grasim Industries Ltd. 2. Hindalco Industries Ltd. 3. UltraTech Cement Ltd. 4. Century Textiles and Industries Ltd. 5. Aditya Birla Capital Ltd. 6. Aditya Birla Sun Life AMC Ltd. 7. Aditya Birla Sun Life Insurance Co. Ltd. 8. Air India Ltd.	1. Hindalco Industries Ltd. 2. Haldia Petrochemicals Ltd.	1. Indus Towers Ltd.	1. Indus Towers Ltd.
Membership/ Chairmanship of Committees of other Boards				
Audit Committee	–	–	–	–
Stakeholders Relationship Committee	–	–	–	–
Shareholding in the Company	233,333	6,202	–	–

Name of the Directors	Mr.Vivek Badrinath	Mr. Arun Adhikari	Mr. Ashwani Windlass	Ms. Neena Gupta
Director Identification Number (DIN)	07319718	00591057	00042686	02530640
Date of Birth	June 27, 1969	January 20, 1954	July 02, 1956	April 13, 1975
Date of first Appointment on the Board	August 31, 2018	August 31, 2018	August 31, 2018	September 17, 2018
Qualification	Graduate of École Polytechnique and École Nationale Supérieure des Télécommunications (ENST)	B. Tech (Hons) in Chemical Engineering from IIT, Kanpur, Post Graduate Diploma in Management from IIM.	B.Com (Gold Medal from Punjab university, Graduation in Journalism, MBA (University of Delhi)	LLB from Delhi University, Management Graduate in Marketing and HR, B.A. in History
Terms & conditions of appointment / re-appointment	Non-Executive Director, liable to retire by rotation	Non-Executive Independent Director, not liable to retire by rotation, for a term of three consecutive years commencing from August 31, 2018	Non-Executive Independent Director, not liable to retire by rotation, for a term of three consecutive years commencing from August 31, 2018	Non-Executive Independent Director, not liable to retire by rotation, for a term of three consecutive years commencing from August 31, 2018
Details of remuneration sought to be paid and remuneration last drawn.	Nil	Nil	Nil	Nil
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company.	None	None	None	None
Number of meetings of the Board of Directors attended during the F.Y. 2017-18	N.A	N.A	N.A	N.A
Directorships held in other Public Limited Companies	–	1. Ultratech Cement Ltd. 2. Voltas Ltd. 3. Aditya Birla Capital Limited 4. Aditya Birla Retail Ltd. 5. Aditya Birla Sunlife Insurance Co. Ltd.	1. Max Financial Services Ltd. 2. Max India Limited 3. Hindustan Media Ventures Ltd. 4. Jubilant Foodworks Ltd. 5. Hitachi MGRM Net Ltd.	1. Interglobe Education Services Limited
Membership/ Chairmanship of Committees of other Boards				
Audit Committee	–	1. Aditya Birla Retail Ltd. (Member) 2. Aditya Birla Sunlife Insurance Co. Ltd. (Member)	1. Hindustan Media Ventures Ltd. (Chairman)	1. Interglobe Education Services Limited (Member)
Stakeholders Relationship Committee	–	–	1. Max Financial Services Ltd. (Chairman) 2. Max India Limited (Chairman)	–
Shareholding in the Company	-	–	–	–

**VODAFONE IDEA LIMITED**  
(formerly Idea Cellular Limited)

CIN: L32100GJ1996PLC030976

Registered Office: Suman Tower, Plot No. 18, Sector - 11, Gandhinagar - 382 011, Gujarat

Email: shs@vodafoneidea.com Website: www.ideacellular.com / www.vodafoneidea.com

Tel: + 91-79-66714000 Fax: +91-79-23232251

**Form No. MGT - 11**

**PROXY FORM**

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

**ANNUAL GENERAL MEETING - 22<sup>nd</sup> December, 2018 at 12.30 P.M.**

Name of the Member(s) :	
Registered address :	
E-mail ID :	
Folio No/DP ID Client ID :	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

- Name: \_\_\_\_\_  
of E-mail ID \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him / her
- Name: \_\_\_\_\_  
of E-mail ID \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him / her
- Name: \_\_\_\_\_  
of E-mail ID \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Saturday, the 22<sup>nd</sup> day of December, 2018 at 12:30 p.m. at Cambay Sapphire, Plot No. 22-24, Near GIDC, Opposite Hillwoods School, Sector 25, Gandhinagar – 382 044, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
1.	Adoption of Audited Financial Statements and Audited Consolidated Financial Statements for the financial year ended 31 March, 2018, together with the Reports of the Board of Directors' and Auditors' thereon		
2.	Re-appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation		

Resolution No.	Resolutions	Optional*	
		For	Against
3.	Ratification of remuneration payable to Cost Auditors		
4.	Appointment of Mr. D. Bhattacharya as Non-Executive Director		
5.	Appointment of Mr. Ravinder Takkar as Non-Executive Director		
6.	Appointment of Mr. Thomas Reisten as Non-Executive Director		
7.	Appointment of Mr. Vivek Badrinath as Non-Executive Director		
8.	Appointment of Mr. Arun Adhikari as an Independent Director		
9.	Appointment of Mr. Ashwani Windlass as an Independent Director		
10.	Appointment of Ms. Neena Gupta as an Independent Director		
11.	Approval of Material Related Party Transactions		
12.	To approve and adopt Vodafone Idea Limited Employee Stock Option Scheme 2018		
13.	Extension of benefits of Vodafone Idea Limited Employee Stock Option Scheme 2018 to the employees of subsidiary company(ies)		
14.	Use of trust route for implementation of Vodafone Idea Limited Employee Stock Option Scheme 2018		
15.	Appointment of Mr. Balesh Sharma as Chief Executive Officer of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix Re.1/- Revenue Stamp
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**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
  2. A proxy need not be a Member of the Company.
  3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorisation should be attached to the proxy form.
  4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
  5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
- \* It is optional to put a "X" in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/ She thinks appropriate.

**VODAFONE IDEA LIMITED**  
**(formerly Idea Cellular Limited)**

CIN: L32100GJ1996PLC030976

**Registered Office:** Suman Tower, Plot No. 18, Sector – 11, Gandhinagar - 382 011, Gujarat**Email:** shs@vodafoneidea.com **Website:** www.vodafoneidea.com**Tel:** + 91-79-66714000 **Fax:** +91-79-23232251**ATTENDANCE SLIP**

(to be handed over at the registration counter)

**23<sup>rd</sup> Annual General Meeting****Folio No. /**  
**DP ID and Client ID** :**Name** :**Address** :**No. of Shares** :

I/We hereby record my / our presence at the 23<sup>rd</sup> Annual General Meeting of the Company on Saturday, 22<sup>nd</sup> December, 2018 at 12.30 p.m. at Cambay Sapphire, Plot No. 22-24, Near GIDC, Opposite Hillwoods School, Sector 25, Gandhinagar – 382 044, Gujarat.

\_\_\_\_\_  
First / Sole holder / Proxy\_\_\_\_\_  
Second holder / Proxy\_\_\_\_\_  
Third holder / Proxy**ELECTRONIC VOTING PARTICULARS**

Electronic Voting Event Number (EVEN)	User ID	Password / PIN

**Notes:**

1. The Company is pleased to offer the option of remote e-voting facility to the Members. The business, as set out in the Notice of the Annual General Meeting (AGM), may be transacted by remote e-voting. Members desiring to exercise remote e-voting option may refer to the detailed procedure on electronic voting provided in the Notice of the AGM.
2. The e-voting period will commence on Wednesday, December 19, 2018 (9.00 A.M. IST) and will end on Friday, December 21, 2018 (5.00 P.M. IST).

## Route Map for Venue of Annual General Meeting

