

December 24, 2019

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra - Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sirs,

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

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

Further to our communication dated 26 October 2019 and 25 April, 2018 in relation to the merger of Indus (in which the Company is holding 11.15% equity stake) with Bharti Infratel Limited, we wish to inform you that all the conditions precedent, including that of DoT approval under the FEMA Regulations, have not been completed by the extended Long Stop Date of 24 December 2019.

The parties have further agreed to extend the Long Stop Date till 24 February 2020, subject to other conditions precedent for closing as well as mutual agreement on closing adjustments. Each party has retained a right to terminate and withdraw the merger scheme on or prior to 24 February 2020.

Since completion of the proposed transaction is subject to the receipt of all regulatory approvals and fulfilment of other conditions precedent, there can be no assurance that the transaction can be completed within the extended timeframe. We shall keep the stock exchanges updated on further developments as required.

Thanking you,

Yours truly,
For **Vodafone Idea Limited**



Pankaj Kapdeo
Company Secretary

