

**VODAFONE IDEA LIMITED**

CIN: L32100GJ1996PLC030976

Registered Office: Suman Tower, Plot No. 18, Sector - 11, Gandhinagar - 382 011, Gujarat**E-mail:** shs@vodafoneidea.com **Website:** www.myvi.in**Tel.:** + 91-79-66714000 **Fax:** +91-79-23232251**POSTAL BALLOT NOTICE**

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”), Government of India, for holding general meetings/ conducting postal ballot process through remote e-voting vide General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with relevant circulars, including General Circular No. 03/2025 dated 22 September, 2025 and any other applicable laws, rules and regulations, the Special Resolution set out below is proposed for consideration by the members of **Vodafone Idea Limited** (the “**Company**”) for passing through Postal Ballot by way of voting through electronic means (“**remote e-voting**”) only. Members are requested to refer to detailed instructions for remote e-voting and eligibility thereof explained in notes to this Notice.

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, setting out the material facts pertaining to the resolution mentioned in this Postal Ballot Notice, is annexed hereto and forms part of this postal ballot notice.

Important information pertaining to Postal Ballot at a glance:

Details of Resolution	: Appointment of Mr. Abhijit Kishore as the Chief Executive Officer of the Company
Type of Resolution	: Special Resolution
Cut-off Date (for determining the Members to whom Notice shall be sent and for determining the members entitled to vote on the resolution set forth in this Notice)	: Friday, October 3, 2025
Commencement of Remote e-voting	: Monday, October 13, 2025 at 9.00 a.m. (IST)
End of Remote e-voting	: Tuesday, November 11, 2025 at 5.00 p.m. (IST)
URL for Remote e-voting	: National Securities Depository Limited: https://eservices.nsdl.com/ or https://www.evoting.nsdl.com/ : Central Depository Services (India) Limited: https://web.cdslindia.com/myeasitoken/Home/Login or https://www.cdslindia.com/

SPECIAL BUSINESS:

1. Appointment of Mr. Abhijit Kishore as the 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 Section 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, 2014 (as applicable) and any other rules prescribed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Abhijit Kishore (DIN: 09042186) as the Chief Executive Officer of the Company for a period of 3 (Three) years with effect from August 19, 2025 to August 18, 2028, 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 the Nomination and Remuneration Committee or any Committee 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. Abhijit Kishore 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

3 (Three) years with effect from August 19, 2025 to August 18, 2028 with liberty to either party to terminate the appointment with six 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*: ₹ 2,40,00,008/- per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 3,52,00,000/- per annum.
- (b) *Flexible Allowance*: ₹ 3,19,65,591/- per annum with such increments as the Board may decide from time to time, subject however to a ceiling of ₹ 4,68,82,880/- per annum. This amount can also be allocated towards car and related expenses, housing / HRA benefits, National Pension Scheme, contribution towards superannuation fund or annuity fund. In case these benefits are available, the proportionate value shall be adjusted from the flexible allowance. This allowance, excludes benefits such as provident fund, gratuity and leave encashment.

3. Perquisites and Benefits

- (a) *Housing Deposit & Brokerage*: Security Deposit for housing to be provided. Perquisite taxes on the same applicable on account of the employee. Brokerage of up to one month rent.
- (b) *Car, Fuel & Maintenance*: Car(s) for use as per Company Car policy. Reimbursement for Fuel, Maintenance and Driver’s salary consolidated under car operating expenses on actuals.
- (c) *Medical*: As per Company’s policy.
- (d) *Travel Expense*: Travel Expenses as per Company’s policy.

- (e) *Other Expenses*: Entertainment, Travelling and all other expenses incurred for the business of the Company as per Company's policy.
 - (f) *Other Benefits*: Leave and related benefits, Club Membership (one) and Life Insurance as per Company's policy.
 - (g) *Other Allowances/Benefits*: Any other allowances, benefits and perquisites as per the Rules applicable to the senior executives of the Company or as may be decided by the Board from time to time. Any one-time / periodic / cash or non-cash benefits as may be decided by the Board at the time of retirement.
 - (h) *Retirement Benefits*: Provident Fund, Superannuation Fund, National Pension Scheme and Gratuity as per Company's policy.
4. Annual Variable Pay Plan (AVPP) (Performance linked plan)
- (a) The target Annual Variable Pay Plan (AVPP), performance linked to the achievement of targets, is currently fixed at ₹ 3,00,00,000/- per annum, subject to a maximum target Annual Variable Pay of ₹ 4,40,00,000/- per annum, as may be decided by the Board from time to time.
 - (b) The actual pay-out of the target AVPP 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 and capped at maximum of 200% of the target opportunity.
5. Long Term Incentive Plan (LTIP)
- (a) Mr. Abhijit Kishore shall be entitled to participate in the Long Term Incentive Plan (LTIP) and schemes in force and announced by the Company from time to time. The Target LTIP currently fixed is ₹ 6,00,00,000/- per annum, subject to a maximum target LTIP of ₹ 8,80,00,000/- per annum, as may be decided by the Board from time to time.
 - (b) The actual pay-out of the target LTIP 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.
6. Annual remuneration review
- The annual performance / remuneration review shall be effective from 1 July each year or in accordance with Company policy.
7. 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 or inadequacy of profits of the Company in any financial year during the term of Mr. Abhijit Kishore, the Members of the Company hereby approve the payment of above remuneration as the minimum remuneration to Mr. Abhijit Kishore, notwithstanding the fact that such remuneration may be in excess of the limits specified in Schedule V of the Companies Act.

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

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things to give effect to this resolution.”

By Order of the Board
For **Vodafone Idea Limited**



Pankaj Kapdeo
Company Secretary
Membership No.: ACS-9303

Place : Mumbai
Date : October 3, 2025

Registered Office:

Suman Tower,
Plot No. 18, Sector - 11,
Gandhinagar - 382 011, Gujarat
CIN: L32100GJ1996PLC030976
Email: shs@vodafoneidea.com
Website: www.myvi.in
Tel.: +91-79-66714000 • Fax: +91-79-23232251

NOTES:

GENERAL:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, setting out all the material facts relating to the Resolution contained in this Postal Ballot Notice dated October 3, 2025 is annexed hereto and forms part of this notice.
2. In accordance with the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with relevant circulars, including General Circular No. 03/2025 dated 22 September, 2025 (the “MCA Circulars”), this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members/ List of Beneficial Owners as on October 3, 2025 (“Cut-off Date”) received from the Depositories viz. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) and whose e-mail address are registered with the Company/ Registrar and Share Transfer Agent i.e. Bigshare Services Pvt. Ltd. (“RTA”)/ Depositories. A copy of this Postal Ballot Notice will also be available on the Company’s website at www.myvi.in, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com.
3. In accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice, along with postal ballot forms and pre-paid business envelope, are not being sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to voting through electronic means (“remote e-voting”) i.e. by casting their votes electronically instead of submitting postal ballot forms. Members who have not yet registered their e-mail address may register the same as under:
 - a) Members holding shares in electronic mode can get their e-mail IDs registered by contacting the Depository through their Depository Participant.
 - b) Members holding shares in physical mode are requested to register their e-mail IDs with the Company at shs@vodafoneidea.com or the RTA (M/s Bigshare Services Pvt. Ltd.) at investor@bigshareonline.com along with copy of signed request letter in Form ISR-1 mentioning the name and address of the member, self-attested copy of PAN card and any address proof viz. Aadhar, Passport, Driving License etc.
4. Members who update their e-mail id after Cut-off Date can send their request for receiving the Postal Ballot Notice to the Company at shs@vodafoneidea.com or the RTA (M/s Bigshare Services Pvt. Ltd.) at investor@bigshareonline.com.
5. The Members holding Equity Shares of the Company as on the Cut-off Date (“Eligible Members”) only shall be entitled to vote through remote e-voting process in relation to the resolutions specified in this Postal Ballot Notice. Any person who is not a member as on the Cut-Off Date should treat this Postal Ballot Notice for information purpose only.

6. The Company has engaged the services of NSDL for providing remote e-Voting facilities to the Members, enabling them to cast their vote electronically and in a secure manner. The facility to exercise vote through remote e-voting means will be available during the following period:

Commencement of Remote e-voting : Monday, October 13, 2025 at 9.00 a.m. (IST)

End of Remote e-voting : Tuesday, November 11, 2025 at 5.00 p.m. (IST)

During this period, eligible Members may cast their votes electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. The instructions for remote e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

7. Once the vote is cast, whether partially or otherwise, the Member shall not be able to change it subsequently or cast the vote again. Voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/ her shareholding in the equity share capital of the Company as on the Cut-off Date i.e. 3 October 2025.
8. Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of your Company at its meeting held on October 3, 2025 has appointed Mr. Umesh Ved (FCS No : 4411 / COP No. : 2924), Proprietor, M/s. Umesh Ved & Associates, Practicing Company Secretaries and/or failing him Mr. Anish Gupta (FCS No. : 5733 / COP No. : 4092), Partner, M/s VKMG & Associates, Practicing Company Secretaries, as the 'Scrutinizer' to scrutinize the Postal Ballot through remote e-voting process in a fair and transparent manner.
9. Relevant documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the last date of remote e-voting till 5:00 p.m. (IST). Members seeking to inspect such documents can send an e-mail to shs@vodafoneidea.com with the subject line "Vodafone Idea Limited – Postal Ballot 2025."
10. Corporate/ 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to umesh@umeshvedcs.com with a copy marked to evoting@nsdl.com. Institutional members can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
11. The Resolution, if approved by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Tuesday, November 11, 2025 as if they have been passed at a General Meeting of the Shareholders.
12. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Thursday, November 13, 2025. The same shall be displayed on the website of the Company at www.myvi.in, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of NSDL at www.evoting.nsdl.com. Additionally, the Results will also be placed on the notice board at the Registered Office of the Company.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING

The way to vote electronically on NSDL e-Voting system consists of ‘Two Steps’ which are mentioned below:

Step 1: Access to NSDL e-voting system

(a) **Login method for e-voting for individual shareholders holding securities in demat mode.**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	a. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered e-mail id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. b. Existing IDeAS user can visit the e-services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. c. If you are not registered for IDeAS e-services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

Type of Shareholders	Login Method
	d. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. e. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	a. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then using your existing Myeasi username & password. b. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers’ website directly.

Type of Shareholders	Login Method
	c. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. d. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or contact at toll free No.: 022-48867000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No.: 1800-21-09911.

(b) Login Method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- iv. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your User ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example if Folio Number is 001*** and EVEN is 101456 then User ID is 101456001***.

- v. Password details for shareholders other than Individual shareholders are given below:
 - (a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - (c) How to retrieve your 'initial password'?

If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or Folio Number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose E-mail IDs are not registered**.
- vi. If you are unable to retrieve or have not received the "Initial Password" or have forgotten your password:
 - (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- (b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your Demat Account Number/Folio Number, your PAN, your Name and your Registered Address etc.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

- i. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- ii. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period.
- iii. Now you are ready for e-voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- v. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines For Members:

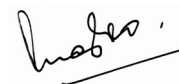
- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- ii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Abhijeet Gunjal at evoting@nsdl.com.

Process for those shareholders whose Email IDs are not registered with the depositories for procuring User ID and Password and registration of E-mail IDs for e-voting for the resolutions set out in this notice:

- i. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN Card), AADHAR (self attested scanned copy of Aadhar Card) by email to shs@vodafoneidea.com.

- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN Card), AADHAR (self attested scanned copy of Aadhar Card) to shs@vodafoneidea.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-voting for Individual shareholders holding securities in demat mode.**
- iii. Alternatively shareholders/members may send a request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

By Order of the Board
For **Vodafone Idea Limited**



Pankaj Kapdeo
Company Secretary
Membership No.: ACS-9303

Place : Mumbai
Date : October 3, 2025

Registered Office:

Suman Tower,
Plot No. 18, Sector - 11,
Gandhinagar - 382 011, Gujarat
CIN: L32100GJ1996PLC030976
Email: shs@vodafoneidea.com
Website: www.myvi.in
Tel.: +91-79-66714000 • Fax: +91-79-23232251

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

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, sets out all the material facts relating to the item of Special Business mentioned in this Postal Ballot Notice dated October 3, 2025:

Item no. 1

Appointment of Mr. Abhijit Kishore as the Chief Executive Officer of the Company:

The term of Mr. Akshaya Moondra as Chief Executive Officer ended on August 18, 2025. Consequently, the Board of Directors at its meeting held on August 14, 2025, based on the recommendation of the Nomination & Remuneration Committee appointed Mr. Abhijit Kishore, then Chief Operating Officer of the Company as the Chief Executive Officer (CEO) for a period of 3 (three) years with effect from August 19, 2025 to August 18, 2028.

Mr. Abhijit Kishore has had an illustrious career in telecom spanning over three decades across various organizations and geography. He has been part of the Company since 2015 and has held multiple senior operational and strategic leadership roles within the organization. As Chief Operating Officer of the Company he was responsible for all the Circle operations and spearheaded the Profit and Loss for the company including Sales & Operations, Retail & Distribution, Customer Service Delivery and other critical business functions. He has also served as the Chief Enterprise Business Officer of the Company, where he led the business transformation from a Telco to Techco. Earlier, he served as the Circle Business Head for Gujarat and Kerala circles. Prior to joining the Company, Abhijit has held multiple leadership roles in Tata Teleservices, Reliance Communications and Bharti Airtel. He is also the current Chairperson of the Cellular Operators Association of India (COAI) and India Mobile Congress (IMC). He is an alumnus of Delhi University and FORE School of Management, Delhi and has attended the Senior Leadership Programs at IIM Ahmedabad and London Business School.

Between year 2015 till 2019 the telecom industry witnessed heavy turbulence in form of ARPU contraction, as a result of such significant pressure many players exited which led to industry consolidation. While ARPU has recovered over a period of last few years, the recovery is insufficient considering the large and continued investment requirements. The industry issue of Adjusted Gross Revenue (AGR) and consequent delay in raising funds had resulted in liquidity challenges due to which the Company's capex investment was subdued for last few years, thus impacting the Company's performance and subscriber base. As at March 31, 2025, the net liability towards the AGR judgment amounted to ₹ 759,452 Mn.

Due to these factors, the Company has incurred continued significant losses and during the Financial Year 2024-25 the loss after tax of the Company stood at ₹ 274,421 Mn.

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.

As the Company's profits are inadequate for the purposes of paying remuneration to Mr. Abhijit Kishore, it is proposed that approval of the shareholders by way of a special resolution be obtained for payment of remuneration to Mr. Abhijit Kishore in excess of the limits prescribed in Schedule V to the Companies Act, 2013. The proposed remuneration is in accordance with the Remuneration Policy of the Company and commensurate with the nature of qualification and experience in the similar business and the amount of remuneration drawn by his peers. 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. He satisfies all the conditions as set out in Part-I of Schedule V to the Act and under section 196(3) of the Act for being eligible to be appointed. Also, the Company has received his consent for being appointed and he is not disqualified under any law from being appointed as the Chief Executive Officer of the Company.

Except for Mr. Abhijit Kishore, and his relatives, 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. 1 of this Notice.

The resolution contained in Item No. 1 of the accompanying Notice is being proposed as a matter of abundant caution, though not strictly required under law, as Mr. Abhijit Kishore may be deemed to be 'Manager' of the Company. Accordingly, the Board recommends the Special Resolution as set out at Item No. 1 of this notice for approval of the Members.

By Order of the Board
For **Vodafone Idea Limited**



Pankaj Kapdeo
Company Secretary
Membership No.: ACS-9303

Place : Mumbai
Date : October 3, 2025

Registered Office:

Suman Tower,
Plot No. 18, Sector - 11,
Gandhinagar - 382 011, Gujarat
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SCHEDULE I TO THE EXPLANATORY STATEMENT

Statement of Information to members pursuant to 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

Wireless connectivity has become the backbone of India's digital ecosystem, connecting over a billion people across diverse geographies supporting Digital India Vision of our Hon'ble Prime Minister.

Vodafone Idea Limited ('the Company') is amongst India's leading telecom service providers. The Company provides pan India Voice and Data services across 2G and 4G technology and recently launched 5G across multiple cities in the 17 circles where it holds 5G spectrum. The Company is progressing steadily in a phased manner towards 5G expansion.

b. Date or expected date of commencement of commercial production

The Company was incorporated on March 14, 1995 and Commencement of Business certificate was granted on August 11, 1995. The Company has since commenced its business.

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

(Amount in ₹ Mn)			
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	441,832	423,825	421,878
Profit / (Loss) before tax	(274,421)	(304,142)	(293,078)
Profit / (Loss) after tax	(274,421)	(312,362)	(293,078)

e. Foreign investments or collaborations, if any

As on September 30, 2025, the shareholding of foreign investors, in the Company is detailed as under:

(i)	Promoter / Promoter Group (Foreign)	-	19.01%
(ii)	Foreign Portfolio Investors	-	5.99%
(iii)	Non-Resident Indians	-	0.35%

II INFORMATION ABOUT THE APPOINTEE

a. Background details, job profile, his suitability and past remuneration

Mr. Abhijit Kishore (age: 52 years) has been associated with the Company since March 2015 and has held multiple senior leadership roles within the organization, both at circle operations and corporate level.

Prior to taking on the role of Chief Executive Officer of the Company, he was the Chief Operating Officer of the Company and responsible for all the Circle operations and spearheaded the Profit and Loss for the Company. During his tenure as the Chief Operating Officer, the Company has seen a growth in Income and EBITDA. Moreover, during the Financial Year 2024-25, there was a 2.2% year-on-year increase in Income while cash EBITDA registered a year-on-year growth of 9.5%. The Company's ARPU rose for last 15 consecutive quarters supported by strategic tariff increases and consistent customer upgrades. The gross subscriber acquisition share outperformed the Company's subscriber market share for past several quarters, underscoring the Company's competitive edge to attract new users.

Before donning the cap of Chief Operating Officer, Mr. Abhijit Kishore headed the Enterprise Business of the Company as the Chief Enterprise Business Officer where he led the business transformation from a Telco to Techco and strengthened the B2B side of the Company's business.

In the past, he also served as the Circle Business Head for Gujarat and Kerala circles where he successfully launched the first 4G in India.

The Industry has three large private operators and one government operator and thus is a niche industry whereby it is rare to find people with deep Industry knowledge and expertise. Therefore, upon completion of tenure of Mr. Akshaya Moondra it was deemed appropriate to elevate Mr. Abhijit Kishore, who holds a rich experience of over three decades in the Indian telecom industry across functions and geographies, to take over his role and responsibilities.

Abhijit is an alumnus of Delhi University and FORE School of Management, Delhi and has also completed the Senior Leadership Programs from IIM Ahmedabad and London Business School.

The details of past gross remuneration of Mr. Abhijit Kishore in his capacity as Chief Operating Officer of the Company are as under:

Particulars	Amount (in ₹ Mn)
FY 2024-25	78.49
FY 2023-24	73.39
FY 2022-23	43.05

b. Recognition or awards

He is the current Chairperson of the Cellular Operators Association of India (COAI) and India Mobile Congress (IMC).

c. Remuneration proposed

The remuneration proposed to be paid is detailed hereinabove in the Resolution No. 1.

d. 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, the responsibility of the appointee and the industry benchmarks.

e. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any

Mr. Abhijit Kishore has no pecuniary relationship directly or indirectly with the Company, its Key Managerial Personnel or any Director, other than his remuneration being drawn currently in his capacity as Chief Executive Officer. As on date, Mr. Abhijit Kishore does not hold any shares in the Company.

III OTHER INFORMATION

a. Reasons for loss or inadequate profits

Between year 2015 till 2019 the telecom industry witnessed heavy turbulence in form of ARPU contraction as the overall pricing structure of the industry undergone a shift due to competitive factors. As a result of significant ARPU pressure, the industry revenue declined forcing many players to exit, leading to industry consolidation. While ARPU has recovered over a period of last few years, the recovery is insufficient considering the steep decline in the ARPU as well as the large and continued investment requirements.

Further, the verdict on the long pending industry issue of Adjusted Gross Revenue (AGR) in Financial Year 2019-20 created uncertainty on survival of the Company and resulted in creation of large interest bearing liability on the Company and unplanned large cash outgo towards part payment of AGR dues.

These events severely impacted the ability of the Company to make the planned investments and remain competitive in the market, thereby impacting the operations adversely. As a result, the Company witnessed continued loss of subscribers since merger till now. Consequently, the Revenue and EBITDA of the Company grew at a much slower pace than industry despite recent price increase. The interest charge on the larger Spectrum and AGR dues to the Government and depreciation on the investments made by the Company over a period of time resulted in continued significant losses.

As a result of various factors as stated above, during the Financial Year 2024-25, the standalone revenue of the Company stood at ₹ 441,832 Mn, the EBITDA stood at ₹ 183,571 Mn and Loss after tax of the Company stood at ₹ 274,421 Mn.

b. Steps taken or proposed to be taken for improvement

The Company has raised substantial equity of ~ ₹ 245 billion, including FPO of ₹ 180 billion, preferential issue of ~ ₹ 40 billion to promoters and ~ ₹ 25 billion to vendors. In addition to the above spectrum dues of ~ ₹ 369 billion to the Government of India converted into

equity, resulting in a government equity ownership of 49% in the Company. The Company entered into major network expansion agreements worth approximately ₹ 300 billion with three global technology partners - Nokia, Ericsson and Samsung – in October 2024 to initiate full-scale network deployment. This marked the beginning of transformative three years capex cycle, estimated at ₹ 500–550 billion. During the year 2024-25, the Company has made significant progress in expanding its network footprint, by adding a net ~14,100 broadband towers, almost equivalent to the net cumulative addition of ~14,900 towers in the last four years. The overall capex for FY25 was ₹ 95.7 billion. The Company has also launched several digital initiatives to address the changing requirements of today's digital society enabling individuals and enterprises to get a range of benefits and value-adds.

The Company remains engaged with lenders for debt fund raising. This equity and debt fund raising will enable the Company to make right set of network investments to execute its strategy and effectively compete in the market. The dismissal of AGR cases has not precluded it from further engaging with the Government of India for arriving at an appropriate solution on the AGR matter before the next instalment date.

The Company is also implementing a phased 5G network expansion. Additionally, the Company is adopting Indoor Coverage Plus technology to enhance indoor network quality and is focusing on increasing Average Revenue Per User (ARPU) and the subscriber base.

c. Expected increase in productivity and profits in measurable terms

The consolidation of the industry to three large private operators and one government operator positions the surviving operators well to benefit from the growth opportunities on the back of India's digitalization trend. The overall tele-density for India as of March 2025 stood at 82.4% suggesting there is still a proportion of population, yet to start using mobility services. This holds true especially for rural areas where tele-density is still low at 58.6%, which remains a significant opportunity for the Indian telecom operators. With low broadband penetration and potential growth prospects for Average Revenue Per User (ARPU), India continues to remain an attractive market for telecom industry despite the past challenges of hyper-competition and subsequent financial stress in the sector.

The Company's efforts in fund raising, capex investments and engaging with the Government to resolve the AGR matter shall lead to improved cashflows and thus reduce losses/earn profits following a well-defined strategy.

IV DISCLOSURES

The disclosures as required on all elements of remuneration package such as salary, benefits, perquisites, service contract details, notice period, etc. have been furnished in the resolution at Item No. 1.