



Anish Gupta & Associates

COMPANY SECRETARIES & INSOVENCY PROFESSIONAL

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COMPLIANCE CERTIFICATE

[Pursuant to Regulation 163(2) of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018]

To,
Board of Directors,
Vodafone Idea Limited
Birla Centurion, 10th Floor,
Century Mills Compound,
P.B. Marg, Worli,
Mumbai - 400 030

In connection with the proposed preferential issue of upto 42,76,56,421 Equity Shares of Rs. 10/- each OR upto 42,76,56,421 Warrants (each convertible into one fully paid-up equity share) of Vodafone Idea Limited (hereinafter referred to as "**Company**"), to Euro Pacific Securities Ltd ("**Proposed Allottee**"), aggregating to upto Rs. 436.21 crore ("**Preferential Issue**"), the Company is required to obtain a certificate from Practicing Company Secretary confirming that the proposed preferential issue is being made in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**ICDR Regulations**").

Accordingly, this Certificate is being issued under the ICDR Regulations.

Management Responsibility:

The Management of the Company is responsible for ensuring the compliance of the requirements of the ICDR Regulations detailed as under:

- (i) Determination of the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is proposed to consider the proposed preferential issue;
- (ii) Determination of the minimum price of Equity Share / Warrant in terms of Regulation 164 of the ICDR Regulations;
- (iii) Compliance with the conditions/ requirements of the ICDR Regulations.

Verification:

For the purpose of confirming that the proposed preferential issue is in compliance of the applicable provisions of the ICDR Regulations, we have examined the following limited documents as provided by the Company and available on the date of this certificate:



(a) Certified copy of Board Resolution dated 22 June 2022, approving Preferential Issue of upto 42,76,56,421 Equity Shares of Rs. 10/- each at an issue price of Rs. 10.20 per equity share (including premium of Re. 0.20) OR upto 42,76,56,421 Warrants each convertible into one fully paid-up equity share of the Company of face value of Rs. 10/- each ("**Warrants**") at an issue price of Rs. 10.20 each payable in cash, aggregating upto Rs. 436.21 crore to the Proposed Allottee;

(b) Confirmation from the Company that:

- (i) The Board of Directors of the Company have decided 15 June 2022, as the "**Relevant Date**" being the date thirty days prior to the date on which the meeting of shareholders is expected to be held i.e. 15 July 2022, to consider and approve the Preferential Issue;
- (ii) The Company has determined the minimum price of equity shares in terms of Regulation 164 of the ICDR Regulations;
- (iii) The Board of Directors of the Company has at its meeting held on 22 June 2022, approved Notice convening the Extra-ordinary General Meeting of the Company for the Preferential Issue on 15 July 2022;
- (iv) The proposed Preferential Issue is being made to Promoter of the Company;
- (v) None of the Proposed Allottee belonging to Promoter(s) / Promoter Group are ineligible for allotment in terms of Regulation 159 of the ICDR Regulations;
- (vi) The equity shares held by the Proposed Allottee are already in dematerialized form;
- (vii) The equity shares held by the Proposed Allottee have already been placed under lock-in;
- (viii) The Proposed Allottee have not sold or transferred any equity shares of the Company during the ninety trading days preceding the Relevant Date;
- (ix) None of the entities in the Promoter / Promoter Group have sold any equity shares of the Company during the ninety trading days preceding the Relevant Date;
- (x) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Securities and Exchange Board of India thereunder;
- (xi) The Company will file an application seeking in-principle approval for the proposed Preferential Issue on 23 June 2022, i.e., on the same day when the notice is being sent in respect of the general meeting seeking shareholders' approval for the proposed Preferential Issue;
- (xii) The Company has no outstanding dues to the Securities and Exchange Board of India, Stock Exchanges where the securities of the Company are listed (i.e. BSE Ltd. and National Stock Exchange of India Ltd.) and the Depositories (i.e NSDL/ CDSL).



Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the proposed Preferential Issue is being made in compliance with the conditions/ requirements of ICDR Regulations stated above under the heading of verification.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. Our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.
5. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission in the general meeting of the shareholders considering the proposed preferential issue and should not be used by any other person or for any other purpose.

**For Anish Gupta & Associates
Company Secretaries**

**Anish Gupta
Proprietor**

FRN: I2001MH236100

FCS: 5733, CP No. 4092

UDIN: F005733D000520555



**Place : Mumbai
Date : 22 June 2022**