

Vineet Choraria

From: Pankaj Kapdeo
Sent: 23 July 2017 22:28
To: njain@nse.co.in
Cc: sanjayd@sebi.gov.in; Vineet Choraria
Subject: Insertion of Clause in Articles of Association

Dear Sirs,

We refer to the draft of the scheme of arrangement (Scheme) filed with the stock exchanges on 15 April 2017 in relation to the proposed amalgamation of Vodafone Mobile Services Limited (VMSL) and Vodafone India Limited (VIL) with Idea Cellular Limited (ICL).

Further to our application, we seek to inform you that RBI while granting a license to Aditya Birla Idea Payments Bank Limited (ABIPBL) to operate as a payments bank, amongst other conditions vide its letter dated 3rd April, 2017 had directed ICL, being one of the promoter of ABIPBL, to amend its articles of association (AOA) to reflect the fact that any change in the shareholding, by way of fresh issue or transfer of shares, to the extent of 5 % or more in the company shall be with the prior approval of the RBI.

Accordingly, ICL in its AGM Notice dated 25th May, 2017 had proposed to amend its AOA as under:

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

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013, (including any statutory modification(s) or re-enactments thereof, for the time being in force), the Articles of Association of the Company be amended by insertion of the following Article 74A after the existing Article 74 of the Articles of Association:

74A. No person / group of persons shall acquire any shares of the Company which would take his / her / its holding to a level of 5% or more (or any such percentage imposed by Reserve Bank of India from time to time) of the total issued capital of the Company unless prior approval of the Reserve Bank of India has been obtained by such person / group of persons."

Consequent to dispatch of Notice of AGM to the shareholders of the Company, the Company received another communication from RBI on 7th June, 2017 pursuant to which the promoters/promoter group/persons acting in concert with the promoters and the promoter group of ICL have been exempted from the aforesaid stipulated condition of seeking prior approval of RBI in relation to any change in the shareholding, by way of fresh issue or transfer of shares, to the extent of 5 % or more in ICL.

In view of the above, ICL proposes to further amend the aforesaid article 74A to incorporate the above-referenced exemption at its forthcoming shareholders' meeting and this amended clause shall also form part of the restated articles annexed to the Scheme as under:

"Until such time as the Company remains a promoter of Aditya Birla Idea Payments Bank Limited, no person / group of persons shall acquire any shares of the Company which would take his / her / its holding to a level of 5% or more (or any such percentage imposed by Reserve Bank of India from time to time) of the total issued capital of the Company unless prior approval of the Reserve Bank of India has been obtained by such person / group of persons.

Provided that the foregoing shall not be applicable to any promoter, member of the promoter group or person acting in concert with any promoter or member of the promoter group of the Company."

This communication is only for the limited purpose of updating a factual position which has occurred post filing of the Scheme.

With Regards
For Idea Cellular Limited
Pankaj Kapdeo
Company Secretary