



COMPLIANCE REPORT

13th April, 2017

The General Manager
BSE Limited
Department of Corporate Services
Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra – Kurla Complex,
Bandra (East),
Mumbai-400 051

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed composite scheme of amalgamation and arrangement among Vodafone Mobile Services Limited, Vodafone India Limited and Idea Cellular Limited (“Scheme”)

It is hereby certified that the draft composite scheme of amalgamation and arrangement involving Vodafone Mobile Services Limited, Vodafone India Limited and Idea Cellular Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**LODR Regulations**”) and the circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 on schemes of arrangement involving listed companies issued by the SEBI, including the following:

Sr. No.	Reference	Particulars	Whether Complied or not and how
1.	Regulations 17 to 27 of LODR Regulations	Corporate Governance Requirements	Yes Complied
2.	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes Complied
Requirement of the SEBI Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes Submitted
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes Shall be complied



Page 1 of 2



Sr. No.	Reference	Particulars	Whether Complied or not and how
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes Submitted Refer 'Annexure 3'
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes Submitted Refer 'Annexure 8'
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Yes Shall be complied

Pankaj Kapdeo
Company Secretary

Date: 13th April, 2017



Himanshu Kapania
Managing Director

Certified that the transactions / accounting treatment provided in the draft composite scheme of amalgamation and arrangement involving Vodafone Mobile Services Limited, Vodafone India Limited and Idea Cellular Limited are in compliance with all the Accounting Standards applicable to a listed entity.

Akshaya Moondra
Whole Time Director &
Chief Financial Officer

Date: 13th April, 2017



Himanshu Kapania
Managing Director

