

November 29, 2018

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: Disclosure under Regulation 30 – Revision in Credit Rating

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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that CRISIL vide its communication uploaded on its website today, has downgraded its rating on Non-Convertible Debentures of Rs. 6,000 crores and has re-affirmed its rating on CP Programme of Rs. 2,000 crore of erstwhile Vodafone Mobile Services Limited (VMSL), which has since been migrated to Vodafone Idea Limited (the Company) pursuant to amalgamation of VMSL with the Company. The revised credit rating is as under:

Credit Rating Agency	Type of Credit Rating	Existing Rating / Outlook	Revised Rating / Outlook
CRISIL	Non-Convertible Debentures	CRISIL AA- (Negative Outlook)	CRISIL A+ (Negative Outlook)
	Commercial Paper	CRISIL A1+	CRISIL A1+

The above is for your information and dissemination to the members.

Thanking you,

Yours truly,
For **Vodafone Idea Limited**



Pankaj Kapdeo
Company Secretary

