

August 6, 2019

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: "Vodafone Idea 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, has downgraded its rating on Non-Convertible Debentures of Rs. 3,500 crores as per the rating rationale uploaded on its website today.

As per the rating rationale published on the website, the downgrade reflects CRISIL's expectation of deterioration in the Company's business and financial risk profile over the medium term due to lower profitability than expected although significant synergy benefits were accrued ahead of the earlier plan.

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 A+ (Negative)	CRISIL A (Negative)

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

Thanking you,

Yours truly,
For **Vodafone Idea Limited**



Pankaj Kapdeo
Company Secretary



Vodafone Idea Limited (formerly Idea Cellular Limited)

An Aditya Birla Group & Vodafone partnership

Birla Centurion, 9th to 12th Floor, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 030. T: +91 95940 04000 | F: +91 22 2482 0095 | www.vodafoneidea.com
Registered Office: Suman Tower, Plot no. 18, Sector 11, Gandhinagar - 382 011, Gujarat. T: +91 79 6671 4000 | F: +91 79 2323 2251 | CIN: L32100GJ1996PLC030976