

**1<sup>st</sup> August, 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: Monitoring Agency Report for quarter ended 30<sup>th</sup> June, 2019**

**Ref: "Vodafone Idea Limited" (IDEA / 532822)**

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith Monitoring Agency Report issued by State Bank of India, Monitoring Agency appointed to monitor utilization of proceeds of the Rights Issue of the Company.

Further, we confirm that there has been no deviation in utilization of Rights Issue proceeds from the objects as stated in the Letter of Offer dated 22 March 2019.

Kindly take the above on record.

Thanking you,

Yours truly,

**For Vodafone Idea Limited**



**Pankaj Kapdeo**  
**Company Secretary**

Encl: As above

### Report of the Monitoring Agency

Name of the Issuer: **Vodafone Idea Limited**  
For quarter ended: **30<sup>th</sup> June 2019**  
Name of the Monitoring Agency: **State Bank of India**

(a) Deviation from the objects: **NO DEVIATION**

- Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or
- Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution
- In case of no deviation, the fact would be stated.

(b) Range of Deviation\*: **NOT APPLICABLE**

Indicate range of percentage deviation from the amount of issue proceeds earmarked for the objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

\* The range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

We declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides a true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of the issue proceeds by the issuer.



(V. Senthil Kumar)  
Assistant General Manager &  
Relationship Manager



1) Issuer Details:

Name of the issuer: **Vodafone Idea Limited**

Names of the promoter: **As Below**

1. **Mr. Kumar Mangalam Birla;**
2. **Hindalco Industries Limited;**
3. **Grasim Industries Limited;**
4. **Birla TMT Holdings Private Limited;**
5. **Vodafone International Holdings B.V.;**
6. **Al-Amin Investments Limited;**
7. **Asian Telecommunication Investments (Mauritius) Limited;**
8. **CCII (Mauritius), Inc.;**
9. **Euro Pacific Securities Limited;**
10. **Vodafone Telecommunications (India) Limited;**
11. **Mobilvest;**
12. **Prime Metals Limited;**
13. **Trans Crystal Limited;**
14. **Omega Telecom Holdings Private Limited;**
15. **Telecom Investments India Private Limited;**
16. **Jaykay Finholding (India) Private Limited; and**
17. **Usha Martin Telematics Limited.**

Industry/sector to which it belongs: Telecom : **Mobile Telecommunications**

2) Issue Details:

Issue Period: **Issue Opening Date : April 10,2019 Issue Closing Date : April 24,2019**

Type of issue (public/rights): **Rights Issue**

Type of specified securities: **NA**

Issue size (in ₹ mn): **Rs. 249,997.89 million**

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in the offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per disclosures in the Offer Document?	Yes/No		
Whether shareholder approval has been obtained in case of material deviations <sup>#</sup> from expenditures disclosed in the Offer Document?	Yes/No NA		
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No NA		
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No		
Whether all Government / statutory approvals related to the object(s) have been obtained?	Yes/No NA		
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No NA		
Are there any favorable events improving the viability of these object(s)?	Yes/No NA		
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No NA		
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No		

<sup>#</sup> Where material deviation may be defined to mean:



- a) Deviation in the objects or purposes for which the funds have been raised  
b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored: **NOT APPLICABLE SINCE NO DEVIATION**

(i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of the Monitoring Agency	Comments of the Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made

(ii) Progress in the object(s)-

(Give item by item description for all the Objects stated in the Offer Document in the following format)

(Amount in Rupees Million)

Sr. No	Item Head <sup>s</sup>	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Payment of certain deferred payment liabilities to DoT and repayment of certain borrowings (including interest)	186,747.89	0.00	67,414.83	67,414.83	119,333.06			
2	General Corporate Purpose	62,200		33,505.06	33,505.06	28,694.94			
	Total Net Proceeds	248,947.89	-	100,919.89	100,919.89	148,028.00			

\$ Provide following details under Item Head:

(a) Name of the object(s):

(b) Brief description of the object(s):

(c) Location of the object(s) (if applicable):



(iii) Deployment of unutilized Rights Issue proceeds:

Sl. No	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter*
1	FD with Punjab National Bank	5,101,999,998	5-Jul-19	49,063,068	6.50%	5,151,063,066
2	FD with IDBI Bank	8,520,000,000	10-Jul-19	82,058,104	6.51%	8,602,058,104
3	FD with RBL Bank	334,655,803	15-Jul-19	3,564,772	7.20%	338,220,575
4	FD with RBL Bank	350,000,000	19-Jul-19	3,728,219	7.20%	353,728,219
5	FD with IDFC First Bank	5,005,983,116	29-Jul-19	55,619,901	7.51%	5,061,603,017
6	FD with IDBI Bank	1,480,000,000	29-Jul-19	14,254,225	6.51%	1,494,254,225
7	FD with RBL Bank	394,623,730	31-Jul-19	4,203,554	7.20%	398,827,284
8	FD with Punjab National Bank	387,898,116	31-Aug-19	3,879,406	6.76%	391,777,522
9	FD with Punjab National Bank	545,263,994	20-Sep-19	5,485,505	6.80%	550,749,499
10	FD with Punjab National Bank	1,006,893,933	30-Sep-19	10,129,629	6.80%	1,017,023,562
11	FD with Deutsche Bank	6,680,000,000	21-Oct-19	74,120,548	7.50%	6,754,120,548
12	FD with Kotak Mahindra Bank	4,000,000,000	21-Oct-19	43,200,000	7.30%	4,043,200,000
13	FD with Deutsche Bank	4,723,933,628	31-Oct-19	52,416,250	7.50%	4,776,349,878
14	FD with Deutsche Bank	8,159,099	13-Nov-19	78,461	6.50%	8,237,560
15	FD with Deutsche Bank	1,737,721	15-Nov-19	16,711	6.50%	1,754,432
16	FD with Deutsche Bank	557,500,404	29-Nov-19	6,185,963	7.50%	563,686,367
17	FD with Deutsche Bank	2,012,850,229	30-Nov-19	22,334,366	7.50%	2,035,184,595
18	FD with Deutsche Bank	7,377,269	12-Dec-19	70,943	6.50%	7,448,212
19	FD with Deutsche Bank	1,795,645	16-Dec-19	17,268	6.50%	1,812,913
20	FD with Deutsche Bank	1,013,032,384	31-Dec-19	11,165,560	7.45%	1,024,197,944
21	FD with HDFC Bank	6,901,316	12-Feb-20	72,492	7.10%	6,973,808
22	FD with HDFC Bank	839,898	18-Feb-20	8,822	7.10%	848,720



23	FD with HDFC Bank	4,718,927	28-Feb-20	49,568	7.10%	4,768,495
24	FD with HDFC Bank	353,685,788	29-Feb-20	3,767,480	7.20%	357,453,268
25	FD with HDFC Bank	30,427,952,589	3-Mar-20	330,872,723	7.35%	30,758,825,312
26	FD with HDFC Bank	5,937,269	12-Mar-20	62,366	7.10%	5,999,635
27	FD with HDFC Bank	897,822	16-Mar-20	9,431	7.10%	907,253
28	FD with HDFC Bank	1,008,122,281	31-Mar-20	10,813,147	7.25%	1,018,935,428
29	FD with HDFC Bank	3,500,000,000	9-Apr-20	38,058,904	7.35%	3,538,058,904
30	FD with Canara Bank	8,000,000,000	9-Apr-20	86,400,000	7.30%	8,086,400,000
31	FD with Indusind Bank	8,431,069	13-Aug-19	67,853	6.25%	8,498,922
32	FD with Indusind Bank	2,693,467	16-Aug-19	22,544	6.50%	2,716,011
33	FD with Indusind Bank	6,725,614	30-Aug-19	56,292	6.50%	6,781,906
34	FD with Indusind Bank	8,159,099	12-Sep-19	68,291	6.50%	8,227,390
35	FD with Indusind Bank	2,606,581	16-Sep-19	22,656	6.75%	2,629,237
36	FD with Indusind Bank	8,431,069	12-Jul-19	65,139	6.00%	8,496,208
37	FD with Indusind Bank	7,377,269	13-Jan-20	66,496	7.00%	7,443,765
38	FD with Indusind Bank	4,250,000,000	21-Oct-19	40,497,260	7.40%	4,290,497,260
39	FD with Axis Bank	1,500,000,000	6-Jul-19	12,361,644	6.40%	1,512,361,644
40	FD with Axis Bank	3,625,116,210	10-Jul-19	29,874,930	6.40%	3,654,991,140
41	FD with Axis Bank	672,824,907	15-Oct-19	5,761,409	6.65%	678,586,316
42	FD with Axis Bank	9,207,297,470	9-Apr-20	85,955,798	7.25%	9,293,253,268
43	FD with Canara Bank	8,000,000,000	21-Oct-19	70,049,315	6.80%	8,070,049,315
44	FD with Kotak Mahindra Bank	332,860,159	15-Jan-20	3,107,455	7.25%	335,967,614
45	FD with Kotak Mahindra Bank	383,122,281	31-Jan-20	3,576,683	7.25%	386,698,964
46	FD with Kotak Mahindra Bank	5,004,883,790	10-Jul-19	42,856,888	6.65%	5,047,740,678
47	FD with Kotak Mahindra	1,280,000,000	21-Oct-19		7.10%	1,291,702,356



	Bank			11,702,356		
48	FD with RBL Bank	1,000,000,000	1-Jul-19	8,498,630	6.60%	1,008,498,630
49	FD with State Bank of India	8,000,000,000	10-Jul-19	64,383,562	6.25%	8,064,383,562
50	FD with State Bank India	12,000,000,000	12-Jul-19	96,575,342	6.25%	12,096,575,342
51	FD with Indusind Bank	2,240,000,000.00	31-Jul-19	9,500,055	6.45%	2,249,500,055
52	FD with HDFC Bank	5,000,000,000.00	9-Apr-20	23,671,233	7.20%	5,023,671,233
53	FD with State Bank India	12,709,598.13	8-Jul-19	38,042	5.75%	12,747,640
54	FD with State Bank India	19,642,663.67	8-Jul-19	58,793	5.75%	19,701,457
55	FD with State Bank India	4,249,310.90	5-Jul-19	2,008	5.75%	4,251,319
56	FD with State Bank India	8,109,061.27	5-Jul-19	3,832	5.75%	8,112,894
	<b>TOTAL</b>	<b>148,028,000,578</b>		<b>1,420,551,893</b>		<b>149,448,552,471</b>

*\*Where the market value is not feasible, provide NAV/NRV/Book Value of the same*

(iv) Delay in implementation of the object(s)- **NOT APPLICABLE**

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual*		Reason of delay	Proposed course of action

*\* In case of continuing object(s) please specify latest/revised estimate of the completion date.*

