



9 December 2025

**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 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Issuance of Corporate Guarantee and Pledge of Shares**

**Ref: “Vodafone Idea Limited” (IDEA/532822)**

Pursuant to the provisions of Regulation 30 read with Schedule III and other applicable regulations of the SEBI Listing Regulations, we hereby inform that in connection with the proposed issuance of unlisted, unrated, secured and redeemable Non-Convertible Debentures upto an aggregate amount of Rs. 3,300 crore (“**NCD Issue**”) by Vodafone Idea Telecom Infrastructure Limited (“**VITIL**”), a wholly owned subsidiary of the Company, the Board of Directors of the Company at its meeting held today i.e. 9 December 2025, has inter-alia, approved the following:

- (a) Issuance of Corporate Guarantee by the Company in favour of IDBI Trusteeship Services Limited (acting as the Debenture Trustee) to secure all amounts to be paid by VITIL in respect of the NCD Issue. The Board also noted issuance of Corporate Guarantee by Vodafone Idea Communication Systems Limited (‘VICSL’), a wholly owned subsidiary of the Company for the said purpose.
- (b) Execution of Pledge Agreement for creation of pledge over the equity share capital of VITIL held by the Company and nominee shareholders of the Company along with VICSL together holding 100% of the share capital of VITIL in favour of IDBI Trusteeship Services Limited (acting as the Debenture Trustee) to secure the NCD Issue of VITIL.

The Corporate Guarantee and the Pledge Agreement as referred above, will be executed in due course.

The details as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Master No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are given in Annexure A.



The Meeting of the Board of Directors of the Company commenced at 4:30 p.m. and concluded at 5.00 p.m.

Kindly take the same on record.

Thanking you,

Yours truly,

For **Vodafone Idea Limited**

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

Encl: As above



## Annexure A

### Issue of Corporate Guarantee:

S. No.	Particulars	Information/Remarks
1.	Name of party for which such guarantees / indemnity / surety given.	Vodafone Idea Telecom Infrastructure Limited ('VITIL')
2.	Whether the promoter / promoter group / group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
3.	Brief details of such guarantee / indemnity / becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Issue of unconditional irrevocable Corporate Guarantee by the Company and VICSL in favour of IDBI Trusteeship Services Limited (Debenture Trustee) on behalf of the Company's wholly-owned subsidiary, VITIL for payment of all amounts in respect of the NCD Issue of VITIL
4.	Impact of such guarantees / indemnity / surety on the Company.	This corporate guarantee will be considered as contingent liability of the Company.



## Share Pledge Agreement:

S. No.	Particulars	Information/Remarks
1.	Name(s) of parties with whom the agreement is entered	<ul style="list-style-type: none"> <li>Vodafone Idea Limited</li> <li>Vodafone Idea Telecom Infrastructure Limited ('VITIL')</li> <li>Vodafone Idea Communication Systems Limited ('VICSL')</li> <li>Vodafone Idea Business Services Limited ('VIBSL')</li> <li>Vodafone Technology Solutions Limited ('VIBSL')</li> <li>Four Individual nominee shareholders of the Company</li> <li>IDBI Trusteeship Services Limited ('Debenture Trustee')</li> </ul>
2.	Purpose of entering into the agreement	To create first ranking exclusive pledge over the equity share capital of VITIL held by the Company, VICSL and nominee shareholders of the Company, currently constituting 100% of the share capital of VITIL in favour of the Debenture Trustee for securing the issue of Non-Convertible Debentures aggregating upto Rs. 3,300 Crore by VITIL.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	VITIL, VIBSL and VICSL are wholly-owned subsidiaries of the Company.
4.	Size of agreement	The pledge is being created to secure the payment of all amounts in relation to the NCD Issue by VITIL.
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	In case of event of default, the Debenture Trustee has the right to invoke the pledge created over the shares pledged in addition to other remedies available to the Debenture Trustee.



S. No.	Particulars	Information/Remarks
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	VITIL, VIBSL and VICSL are wholly-owned subsidiaries of the Company. Therefore, they are a part of the Group. However, the Debenture Trustee is not a related party.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The Company has in place Audit Committee and Board approval for the said transaction.  The transaction is done at arm's length.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis.	Not Applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

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