



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated April 11, 2024, of Vodafone Idea Limited filed with the Registrar of Companies, Gujarat at Ahmedabad, the (“RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Banker to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”, and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, the website of the Company at www.myvi.in and the website of the Book Running Lead Managers at www.axiscapital.co.in, www.jefferies.com and www.sbcaps.com.



VODAFONE IDEA LIMITED

Corporate Identity Number: L32100GJ1996PLC030976; Date of Incorporation: March 14, 1995

Registered Office	Corporate Office	Contact Person	Telephone and Email	Website
Suman Tower, Plot No. 18, Sector 11, Gandhinagar 382 011, Gujarat, India	Birla Centurion, 10 th Floor, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai 400 030, Maharashtra, India	Pankaj Kapdeo (Company Secretary and Compliance Officer)	Email: shs@vodafoneidea.com Telephone: +91 98246 34997	www.myvi.in

THE PROMOTERS OF OUR COMPANY ARE KUMAR MANGALAM BIRLA, HINDALCO INDUSTRIES LIMITED, GRASIM INDUSTRIES LIMITED, BIRLA TMT HOLDINGS PRIVATE LIMITED, VODAFONE INTERNATIONAL HOLDINGS B.V., AL-AMIN INVESTMENTS LIMITED, ASIAN TELECOMMUNICATION INVESTMENTS (MAURITIUS) LIMITED, CCI (MAURITIUS), INC., EURO PACIFIC SECURITIES LTD, VODAFONE TELECOMMUNICATIONS (INDIA) LIMITED, MOBILVEST, PRIME METALS LTD, TRANS CRYSTAL LTD, OMEGA TELECOM HOLDINGS PRIVATE LIMITED AND USHA MARTIN TELEMATICS LIMITED

Details of Offer to Public

Type of Offer	Fresh Issue Size	Offer for Sale size	Total Offer Size (by amount in ₹)	Offer under Regulation 155 and 129(1)	Share Reservation among QIBs, NIBs & RIBs		
					QIBs	NIBs	RIBs
Fresh Issue	Up to [●] Equity Shares aggregating up to ₹180,000 million	Not Applicable	Up to [●] Equity Shares aggregating up to ₹180,000 million	The Offer is being made through the fast track route in terms of Regulations 155 and 129(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Bidders and Retail Individual Bidders, see “Offer Structure” on page 673 of the RHP.	Not more than 50% of the Offer	Not less than 15% of the Offer	Not less than 35% of the Offer

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. For the purposes of the Offer, NSE is the Designated Stock Exchange.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Event	Indicative Date
Price Band <i>For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 85 of the RHP.</i>	[●] per Equity Share to [●] per Equity Share of face value of ₹10 each. [#]
Minimum Bid Lot Size	[●] Equity Shares
BID/OFFER OPENS ON	Thursday, April 18, 2024
BID/OFFER CLOSSES ON	Monday, April 22, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, April 23, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Wednesday, April 24, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Wednesday, April 24, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Thursday, April 25, 2024

1. Our Company may, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.; 2. UPI mandate end time and date shall be at 5.00 p.m. on Bid/Offer Closing Date.

*In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs to the extent applicable. The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/00094 dated June 21, 2023.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

THE EQUITY SHARES OFFERED IN THE OFFER HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR ANY OTHER APPLICABLE LAW OF THE UNITED STATES AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE EQUITY SHARES ARE BEING OFFERED AND SOLD (A) IN THE UNITED STATES ONLY TO "QUALIFIED INSTITUTIONAL BUYERS" (AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT AND REFERRED TO IN THE RED HERRING PROSPECTUS AS "U.S. QIBS") UNDER SECTION 4(A) OF THE U.S. SECURITIES ACT AND (B) OUTSIDE THE UNITED STATES IN AN "OFFSHORE TRANSACTION" AS DEFINED IN AND IN COMPLIANCE WITH REGULATION S AND THE APPLICABLE LAWS OF THE JURISDICTION WHERE THOSE OFFERS AND SALES OCCUR.

Weighted average cost of acquisition of all Equity Shares transacted in the one year, 18 Months and three years preceding the date of the Red Herring Prospectus are as follows*:

Period	Weighted average cost of acquisition per Equity Share (in ₹)	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition*
Last one year preceding the date of the Red Herring Prospectus	12.13	6.01-18.42	[●]
Last 18 months preceding the date of the Red Herring Prospectus	10.50	5.70-18.42	[●]
Last three years preceding the date of the Red Herring Prospectus	10.24	4.55-18.42	[●]

*To be updated once the Price Band information is available.

*We are not aware of any off-market secondary transactions of Equity Shares.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have neither been recommended, nor approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" beginning on page 23 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.axiscapital.co.in, www.jefferies.com and www.sbcaps.com, respectively.

PRICE INFORMATION OF BRLMs

Sr. No.	Issue name	Merchant Bankers	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1	Gopal Snacks Limited ⁽¹⁾	Axis	-	-	-
2	Jana Small Finance Bank Limited ⁽¹⁾	Axis, SBICAPS	-5.23%, [+1.77%]	-	-
3	Apeejay Surrendra Park Hotels Limited ⁽²⁾	Axis	+17.39%, [+3.33%]	-	-
4	EPACK Durable Limited ⁽¹⁾	Axis	-19.96%, [+1.64%]	-	-
5	Medi Assist Healthcare Services Limited ⁽¹⁾	Axis, SBICAPS	+22.32%, [+3.20%]	-	-
6	Azad Engineering Limited ⁽¹⁾	Axis, SBICAPS	+29.06%, [-2.36%]	+153.72%, [+0.08%]	-
7	Happy Forgings Limited ⁽²⁾	Axis	+14.06%, [-1.40%]	+4.44%, [+2.04%]	-
8	R K Swamy Limited ⁽¹⁾	SBICAPS	-	-	-
9	Entero Healthcare Solutions Ltd ⁽¹⁾	SBICAPS, Jefferies	-19.65% [+0.30%]	-	-
10	Jyoti CNC Automation Limited ⁽¹⁾	SBICAPS	+78.07% [-0.87%]	-	-
11	Muthoot Microfin Limited ⁽¹⁾	SBICAPS	-20.77% [-0.39%]	-31.15% [+2.10%]	-
12	Concord Biotech Limited ⁽²⁾	Jefferies	+36.82% [+4.57%]	+76.23% [+2.36%]	+93.81% [+11.94%]
13	Mankind Pharma Limited ⁽²⁾	Jefferies	+37.61% [+2.52%]	+74.13% [+6.85%]	+64.36% [+5.28%]
14	KFin Technologies ⁽²⁾	Jefferies	-13.55% [-3.22%]	-24.56% [-6.81%]	-4.48% [+2.75%]
15	Global Health Limited ⁽²⁾	Jefferies	+33.23% [-0.03%]	+35.94% [-3.47%]	+61.67% [-0.52%]

Source: www.nseindia.com and www.bseindia.com; ⁽¹⁾BSE as Designated Stock Exchange ⁽²⁾NSE as Designated Stock Exchange

Notes: a. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by the BRLMs with common issues disclosed once.; b. The CNX NIFTY or S&P BSE SENSEX is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.; c. Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.; d. In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.; e. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs" beginning on page 662 of the RHP.

BOOK RUNNING LEAD MANAGERS

Axis Capital Limited Tel: +91 22 4325 2183 Email: vil.fpo@axiscap.in Investor Grievance ID: complaints@axiscap.in	Jefferies India Private Limited Tel: +91 22 4356 6000 Email: vodafone.idea.fpo@jefferies.com Investor Grievance ID: jipl.grievance@jefferies.com	SBI Capital Markets Limited Tel: +91 22 4006 9807 Email: vil.fpo@sbicaps.com Investor Grievance ID: investor.relations@sbicaps.com
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Name of Syndicate Member	SBICAP Securities Limited and Investec Capital Services (India) Private Limited
Name of Registrar to the Offer	Link Intime India Private Limited Tel: +91 810 811 4949; E-mail: vil.fpo@linkintime.co.in; Investor grievance E-mail: vodafoneidea.fpo@linkintime.co.in

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Name of Statutory Auditor	S.R. Batliboi & Associates LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries and updated from time to time, please refer to the above-mentioned link or any such other website as may be prescribed by SEBI from time to time. Applications through the UPI Mechanism in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. The said list is available on the SEBI website at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43 , as updated from time to time.
SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40) and (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is available on www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=35 and www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43 , respectively.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the above-mentioned link or any such other website as may be prescribed by SEBI from time to time.
Registered Brokers	The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and email address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx and www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, as updated from time to time. For further details, see section titled "Offer Procedure" beginning at page 675 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and email address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. For further details, see "Offer Procedure" on page 675 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification / Corporate Information
1	Kumar Mangalam Birla	Individual	For details of Kumar Mangalam Birla's experience and educational qualifications, see "Board of Directors" on page 7 of this Abridged Prospectus.
2	Hindalco Industries Limited	Corporate	Hindalco Industries Limited ("HIL") was incorporated as a public company limited by shares under the Companies Act, 1956 on December 15, 1958 and its registered office is located at 21st Floor, One Unity Center, Senapati Bapat Marg, Prabhadevi, Mumbai 400 013, Maharashtra, India. The corporate identification number of HIL is L27020MH1958PLC011238. HIL is promoted by Kumar Mangalam Birla and Birla Group Holdings Private Limited.
3	Grasim Industries Limited	Corporate	Grasim Industries Limited ("GIL") was originally incorporated as 'Gwalior Rayon Silk Manufacturing (Weaving) Company Limited' on August 25, 1947, as a company limited by shares under the Gwalior Companies Act (I of Samvat 1963) at Gwalior, Madhya Pradesh, pursuant to a certificate of incorporation dated August 25, 1947 issued by the Registrar, Joint Stock Companies, Gwalior Government. Subsequently, the name of GIL was changed to 'Grasim Industries Limited' and consequently, a fresh certificate of incorporation dated July 22, 1986 was issued by the Registrar of Companies, Madhya Pradesh at Gwalior under the Companies Act, 1956. GIL's registered office is located at Birlagram, Nagda, Ujjain 456 331, Madhya Pradesh, India. The corporate identification number of GIL is L17124MP1947PLC000410.
4	Birla TMT Holdings Private Limited	Corporate	Birla TMT Holdings Private Limited ("BTHPL") was incorporated as a private company limited by shares under the Companies Act, 1956 on October 12, 2000 and its registered office is located at 212, 2nd Floor, T. V. Industrial Estate, 52, S. K. Ahire Marg, Worli, Mumbai 400 030, Maharashtra, India. The corporate identification number of BTHPL is U72900MH2000PTC129116.
5	Vodafone International Holdings B.V.	Corporate	Vodafone International Holdings B.V. ("VIHVBV") was incorporated as a private limited company, limited by shares, under the laws of the Netherlands and its registered office is located at Rivium Quadrant 173, 15th floor, 2909 LC Capelle aan den IJssel, the Netherlands.
6	Al-Amin Investments Limited	Corporate	Al-Amin Investments Limited ("AAIL") was incorporated as a private company limited by shares under the laws of Mauritius on November 30, 1999 and its registered office is located at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius.
7	Asian Telecommunication Investments (Mauritius) Limited	Corporate	Asian Telecommunication Investments (Mauritius) Limited ("ATIML") was incorporated as a private company limited by shares under the laws of Mauritius on May 26, 1997 and its registered office is located at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius.
8	CCII (Mauritius), Inc.	Corporate	CCII (Mauritius), Inc. ("CCII") was incorporated as a private company limited by shares under the laws of Mauritius on August 15, 1995 and its registered office is located at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius.
9	Euro Pacific Securities Ltd	Corporate	Euro Pacific Securities Ltd ("EPSL") was incorporated as a private company limited by shares under the laws of Mauritius on November 25, 1992 and its registered office is located at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification / Corporate Information
10	Vodafone Telecommunications (India) Limited	Corporate	Vodafone Telecommunications (India) Limited (“VTIL”) was incorporated as a private company limited by shares under the laws of Mauritius on July 25, 1995 and its registered office is located at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius.
11	Mobilvest	Corporate	Mobilvest was incorporated as a private company limited by shares under the laws of Mauritius on December 22, 1995 and its registered office is located at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius.
12	Prime Metals Ltd	Corporate	Prime Metals Ltd (“PML”) was incorporated as a private company limited by shares under the laws of Mauritius on June 8, 1993 and its registered office is located at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius.
13	Trans Crystal Ltd	Corporate	Trans Crystal Ltd (“TCL”) was incorporated as a private company limited by shares under the laws of Mauritius on July 7, 2000 and its registered office is located at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius.
14	Omega Telecom Holdings Private Limited	Corporate	Omega Telecom Holdings Private Limited (“OTHPL”) was incorporated as a private company limited by shares under the Companies Act, 1956 on April 24, 1995 and its registered office is located at 201-206, Shiv Smriti Chambers, 2nd Floor, 49/A, Dr. Annie Besant Road, Worli Naka, Worli, Mumbai 400 018, Maharashtra, India. The corporate identification number of OTHPL is U64200MH1995PTC087657.
15	Usha Martin Telematics Limited	Corporate	Usha Martin Telematics Limited (“UMTL”) was incorporated as a company limited by shares under the Companies Act, 1956 on March 16, 1995, and its registered office is located at Flat no. 1, 1st Floor, 3A, New Bowbazar Lane, Kolkata 700 012, West Bengal, India. The corporate identification number of UMTL is U32202WB1995PLC069502.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are the third largest telecommunications service provider in India based on subscriber base (Source: *TRAI Subscription Report*). According to the GSMA Intelligence Database, we are the sixth largest cellular operator globally in terms of number of subscribers in a single country of operations. Our promoters are part of the Aditya Birla group and the Vodafone group. We offer voice, data, enterprise and other value-added services.

Product/ Service Offerings: Through our pan India network, we offer voice, data, enterprise and other value-added services, including short messaging services and digital services across 2G, 3G and 4G technologies. We also offer connectivity services to enterprise customers. We hold active licenses for national long distance, international long distance, internet service provider and registration for infrastructure provider services. We carry inter-service area voice traffic and incoming and outgoing international voice traffic on our network, which is facilitated through interconnections with our active licenses.

Revenue Segmentation : Our revenue from operations comprises telecommunication services (mobile and fixed line data), sale of trading goods and other operating income.

Geographies Served: Our mobile network reaches a vast number of communities across more than 487,000 towns and villages in India, with broadband services in more than 342,200 towns and villages, each as of December 31, 2023.

Key performance indicators:

Particulars	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Fiscal 2023	Fiscal 2022	Fiscal 2021
Revenue from operations (₹ in million)	320,449	316,453	421,772	385,155	419,522
EBITDA (₹ in million)	127,902	126,067	168,170	160,361	169,457
EBITDA Margin ⁽¹⁾ (in %)	39.91%	39.84%	39.87%	41.64%	40.39%
Average Revenue Per User (ARPU) (₹) ⁽²⁾	145	135	135	124	107
Customer base for mobile services (in millions)	215.20	228.60	225.90	243.80	267.80

⁽¹⁾EBITDA Margin (%) is calculated as EBITDA divided by revenue from operations ⁽²⁾ARPU and customer base is for exit quarters of the respective periods.

Client's profile or Industries Served: We are a telecommunications service provider and as of December 31, 2023, our population coverage exceeded 1.2 billion individuals. We offer a diversified portfolio of business services to our enterprise clients which include global enterprises, corporates, SMEs, government organizations, small-offices and home-offices, and start ups. We have a dedicated team of account and service managers to address the enterprise mobility, fixed line, IoT, cloud and converged communications requirements of our enterprise customers.

Intellectual Property: We currently have many trademark registrations in India and have filed applications for the registration of certain other trademarks in India, which are currently pending. So far, we have obtained 326 trademark registrations for our brands, including 'Vi', 'Vi fan of the match', 'The Unofficial Sponsor of Fans', and 'Data Strong Network'. We have also made trademark applications for some of the new brands namely 'Vi Hero Unlimited', and 'Together for Tomorrow'. A trademark licensing arrangement for a term of 10 years has been agreed for a lump sum consideration.

Market Share: We are the third largest telecommunications service provider in India based on subscriber base (Source: *TRAI Subscription Report*).

Manufacturing Plant: N.A.

Employee Strength: As of December 31, 2023, we had 12,598 employees.

For details, see 'Our Business – Human Resources' on page 138 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1	Ravinder Takkar	Non-Executive Chairman	He is the Non-Executive Chairman of our Company. He holds a bachelor's degree in science from Loyola Marymount University, USA. Prior to his current role as the Non-Executive Chairman of our Company, he served as the managing director and chief executive officer until August 18, 2022.	<i>Indian Companies :</i> 1. Cable and Wireless Global (India) Private Limited; 2. Indus Towers Limited <i>Foreign Companies :</i> Nil
2	Anjani Kumar Agrawal	Independent Director	He is a qualified chartered accountant and is an alumni of INSEAD and Cambridge Institute for Sustainability Leadership. He has also worked with NITI Aayog on the Strategy for New India @ 75 policy. He is a fellow member of the Institute of Directors, India.	<i>Indian Companies :</i> 1. Aditya Birla Sunlife Trustee Private Limited; 2. Agarwal Jeevan Tattva Foundation; 3. Ekal Shrihari Vanvasi Foundation; 4. Emami Limited; 5. Evonith Metallics Limited (formerly known as Uttam Galva Metallics Limited); 6. Evonith Value Steel Limited (formerly known as Uttam Value Steels Limited); 7. Firstsource Solutions Limited; 8. Welspun Corp Limited <i>Foreign Companies :</i> Nil

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
3	Arun Kumar Adhikari	Independent Director	He holds a bachelor's degree in technology (chemical engineering) from the Indian Institute of Technology, Kanpur and a post-graduate diploma in management from the Indian Institute of Management, Calcutta. He has also completed the Wharton Advanced Management Program from the Wharton School, University of Pennsylvania. He has previously worked with Hindustan Lever Limited (now Hindustan Unilever Limited), wherein, he also carried out an international assignment with Unilever Asia Amet, Singapore. He has worked as an external advisor with McKinsey and Company.	<i>Indian Companies</i> : 1. Aditya Birla Capital Limited; 2. Aditya Birla Fashion and Retail Limited; 3. Aditya Birla Sun Life Insurance Company Limited; 4. UltraTech Cement Limited; 5. Voltas Limited; 6. Voltbek Home Appliances Private Limited <i>Foreign Companies</i> : Nil
4	Ashwani Windlass	Independent Director	He holds a bachelor's degree in commerce and a bachelor's degree in journalism, both from the Punjab University, Chandigarh. He also holds a master's in business administration from University of Delhi. Previously, he was associated with Max India Limited and Reliance Telecom Limited.	<i>Indian Companies</i> : 1. Bata India Limited; 2. Hitachi MGRM Net Limited; 3. HT Media Limited; 4. Jubilant Foodworks Limited; 5. Vodafone India Services Private Limited <i>Foreign Companies</i> : Nil
5	Himanshu Kapania	Non-Executive Director	He holds a bachelor's degree of science (Engineering) in electrical from Birla Institute of Technology, Mesra and a post-graduate diploma in Management from Indian Institute of Management, Bangalore. Previously, he served as the managing director of the erstwhile Idea Cellular Limited. He is the chairman of the FICCI Task Force on Privacy and Data Security.	<i>Indian Companies</i> : 1. Aditya Birla Idea Payments Bank Limited; 2. Aditya Birla Management Corporation Private Limited <i>Foreign Companies</i> : 1. Ras Al Khaimah Co. for White Cement & Construction Materials P.S.C
6	Krishnan Ramachandran	Independent Director	He holds a bachelor's degree in electrical engineering (honours) in electrical engineering branch from Birla Institute of Technology & Science, Pilani and a post graduate diploma in management from the Indian Institute of Management, Calcutta. Previously, he was associated Tata Administrative Service and Voltas Limited, and with Philips India Limited as its managing director.	<i>Indian Companies</i> : 1. Cerebrus Consultants Private Limited; 2. Vodafone Idea Communication Systems Limited; 3. Vodafone Idea Manpower Services Limited; 4. Vodafone Idea Shared Services Limited; 5. You Broadband India Limited <i>Foreign Companies</i> : Nil
7	Kumar Mangalam Birla	Non-Executive Director	He is the chairman of the Aditya Birla group. He holds a bachelor's degree in commerce from Mumbai University and a master's degree in business administration from London Business School. He is a qualified chartered accountant. He has previously held and continues to hold several key positions on various regulatory and professional boards. He was a director on the central board of directors of the Reserve Bank of India. As the chairman of SEBI Committee on corporate governance, he authored the first-ever governance code for corporate India. He was chairman of the advisory committee constituted by the Ministry of Corporate Affairs and also served as a member on the Prime Minister of India's Council on Trade and Industry. Over the years, he has been conferred prestigious awards such as the Padma Bhushan, India's third highest civilian honour, in 2023. He also received the All India Management Association's coveted Business Leader of the Decade Award in 2023, the TiE Global Entrepreneur of the Year Award for Business Transformation in 2021, Asia Business Leadership Forum's Global Asian Award in 2019, Outstanding Businessman of the Year 2017 by CNBC-TV18's India Business Leader Awards, the 2017: GIL Visionary Leadership Award by Frost & Sullivan in 2017 and the CEO of the Year award at the IAA Leadership Awards 2016. Additionally, he has also been the recipient of the Business Leader of the Year award twice at the Economic Times Awards for Corporate Excellence. He is the chancellor of the Birla Institute of Technology and Science. He has also acted as the chairman of the Indian Institute of Management, Ahmedabad and the chairman of the board of governors of the Indian Institute of Technology, Delhi.	<i>Indian Companies</i> : 1. Aditya Birla Capital Limited; 2. Aditya Birla Fashion and Retail Limited; 3. Aditya Birla Management Corporation Private Limited; 4. Aditya Birla New Age Hospitality Private Limited (formerly known as Aditya Birla New Age Private Limited); 5. Aditya Birla Sun Life Insurance Company Limited; 6. Birla Group Holdings Private Limited; 7. Century Textiles and Industries Limited; 8. G.D. Birla Medical Research and Education Foundation (Charitable Company incorporated under the Companies Act, 1956); 9. Global Holdings Private Limited; 10. Grasim Industries Limited; 11. Hindalco Industries Limited; 12. Mananam Foundation (Charitable company incorporated under the Companies Act, 2013); 13. Svatantra Microfin Private Limited; 14. UltraTech Cement Limited; <i>Foreign Companies</i> : 1. Aditya Birla Chemicals (Thailand) Limited, Thailand; 2. Birla Carbon Egypt, S.A.E; 3. Birla Carbon (Thailand) Public Company Limited, Thailand; 4. Indo Thai Synthetics Company Limited, Thailand; 5. Novelis Inc., Canada; 6. PT. Elegant Textile Industry, Indonesia; 7. PT. Indo Bharat Rayon, Indonesia; 8. PT. Indo Liberty Textiles, Indonesia; 9. PT. Sunrise Bumi Textiles, Indonesia; 10. Surya Kiran Investments Pte. Limited, Singapore; 11. Thai Polyphosphate & Chemicals Company Limited, Thailand; 12. Thai Rayon Public Company Limited, Thailand
8	Neena Gupta	Independent Director	She has a bachelor's degree in arts (history) and has completed a bachelor's degree in law, both from Delhi University. She has also served as an executive director at InterGlobe Enterprises Private Limited and is currently serving as the group general counsel InterGlobe Enterprises Private Limited.	<i>Indian Companies</i> : 1. AAPC India Hotel Management Private Limited; 2. Accent Hotels Private Limited; 3. Caddie Hotels Private Limited; 4. Interglobe Aircraft Management Services Private Limited; 5. Interglobe Education Services Limited; 6. Interglobe Enterprises Private Limited; 7. Interglobe Hotels Private Limited; 8. Interglobe Real Estate Ventures Private Limited; 9. HMS Real Estate Private Limited; 10. Motherland Joint Ventures Private Limited; 11. Srilanand Mansions Private Limited; 12. Techpark Hotels Private Limited; 13. Triguna Hospitality Ventures (India) Private Limited <i>Foreign Companies</i> : 1. Interglobe Aircraft Management Services (UK) Private Limited; 2. Hotel Cayre SAS (France); 3. K+K Hotel Kft (Hungary); 4. K+K Hotels S.L.U. (Spain); 5. K+K Hotels Limited (UK); 6. K+K Hotels GmbH (Austria); 7. K+K Hotelgesellschaft mbH (Germany); 8. K+K Hotel s.r.o.; 9. Luchthaven Hotel Beleggingsmaatschappij B.V. (Netherlands)

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
9	Sateesh Govinda Kamath	Non-Executive Director	He holds a bachelor's degree in commerce from Mahatma Gandhi University in India and is a qualified cost accountant from the Institute of Cost Accountants of India. Previously, he was also associated with Hindustan Coca-Cola Beverages Private Limited and was the manager – finance at Amara Raja Batteries Limited. Currently, he also serves as the global finance director (markets) of Vodafone Group Services Limited. He is also a member of the supervisory board of VodafoneZiggo Group Holdings B.V.	<i>Indian Companies</i> : Nil <i>Foreign Companies</i> : 1. Vodafone Bilgi Ve İletişim Hizmetleri AS; 2. Vodafone Dagitım Servis ve İçerik Hizmetleri A.S.; 3. Vodafone Holding A.S.; 4. Vodafone Net İletişim Hizmetleri A.S. (formerly known as Vodafone Alternatif Telekom Hizmetleri A. Ş.); 5. Vodafone Teknoloji Hizmetleri A.S.; 6. Vodafone Telekomunikasyon A.S.
10	Sunil Sood	Non-Executive Director	He holds a post-graduate diploma in management from the Indian Institute of Management, Calcutta and has completed his bachelors in technology (textile technology) from the Indian Institute of Technology, Delhi.	<i>Indian Companies</i> : 1.Harvard Business School Club of India; 2. Indus Towers Limited; 3.Jalpak Foods India Private Limited; 4. White Spread Foods Private Limited <i>Foreign Companies</i> : Nil
11	Suresh Choithram Vaswani	Independent Director	He holds a bachelor's degree in technology (Honours) in metallurgical engineering from Indian Institute of Technology, Kharagpur and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Previously, he has served as Joint CEO, IT business of Wipro Limited. He also serves as a director on the boards of OMH Healthedge Holdings Inc., Innoveo Inc. and Mastek Limited.	<i>Indian Companies</i> : 1. Instavans Logistics Private Limited; 2. Mastek Limited <i>Foreign Companies</i> : 1. Global Synergy LLC; 2. Infostretch US Corporation (DBA Apexon); 3. Innoveo Inc; 4. Mediamint Holdings LLC; 5. OMH Healthedge Holdings Inc.; 6. Qmetry; 7. SMK Ventures Fund 1, LLC; 8. SumaMonde Kapital Ventures LLC; 9. Vaswani LLC
12	Sushil Agarwal	Non-Executive Director	He holds a bachelor's degree in commerce and a master's degree in commerce from the University of Rajasthan and is a qualified chartered accountant. He serves as the group chief financial officer of the Aditya Birla group. He has also been appointed as a nominee director of Dubai Bank PJSC (previously known as Zand Bank). He received the India's greatest CFO Award at the Asia One India's Greatest Brands and Leaders Awards, 2018 and the award for Outstanding Contribution and Excellent Performance as CA Business Leader - Corporate - CFO at the 11th Institute of Chartered Accountants of India Awards, 2017. Further, he was presented with the Chairman's Outstanding Leadership Award in 2014. He was shortlisted as the Top 10 Best Global CFOs, 2023 by the CEO Insights Magazine and was featured in a book titled 'CFO NITI: Candid Conversations with India's Finest Finance Leaders'.	<i>Indian Companies</i> : 1. Aditya Birla Capital Limited; 2. Aditya Birla Health Insurance Company Limited; 3. Aditya Birla Management Corporation Private Limited; 4. Aditya Birla Online Fashion Private Limited; 5. Aditya Birla Wellness Private Limited; 6. Applause Entertainment Private Limited; 7. Azure Jouel Private Limited; 8. B.G.H Properties Private Limited; 9. Birla Management Centre Services Private Limited; 10. Birla TMT Holdings Private Limited; 11. Essel Mining & Industries Limited; 12. Grasim Industries Limited; 13. IGH Holdings Private Limited; 14. Infocyper India Private Limited; 15. Novel Jewels Limited <i>Foreign Companies</i> : 1. AV Group NB Inc.; 2. AV Terrace Bay Inc.; 3. Birla Jingwei Fibres Company Limited; 4. Indigold Carbon (Mauritius) Limited, Mauritius; 5. Indigold Carbon USA Inc., Delaware; 6. Indigold (Netherlands) B.V.; 7. Zand Bank PJSC (formerly known as Dubai Bank PJSC)

For further details in relation to our Board of Directors, see "Our Management" beginning on page 161 of the RHP.

OBJECTS OF THE OFFER

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(in ₹ million)

Particulars	Estimated amount proposed to be financed from Net Proceeds	Estimated utilisation of Net Proceeds	
		Fiscal 2025	Fiscal 2026
Purchase of equipment for the expansion of our network infrastructure by: (a) setting up new 4G sites; (b) expanding the capacity of existing 4G Sites and new 4G sites; and (c) setting up new 5G sites	127,500.00	66,200.00	61,300.00
Payment of certain deferred payments for spectrum to the DoT and the GST thereon	21,753.18	21,458.88	294.30 ⁽²⁾
General corporate purposes ⁽¹⁾	●	●	●
Total	●	●	●

⁽¹⁾ The amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds. To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

⁽²⁾ The GST payment, amounting to ₹ 294.30 million due on the annual instalment proposed to be paid in March 2025 pursuant to the 2021 Spectrum (as defined below in this section) is proposed to be made in Fiscal 2026.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Not Applicable

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: CARE Ratings Limited.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre Offer number of Equity Shares	% Holding of Pre Offer
Promoters and Promoter Group	24,515,033,148	48.75
Public	25,60,47,87,227	51.25
Total	50,11,98,20,375	100.00

SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS

(in ₹ million, unless otherwise stated)

Particulars	As at and for the nine months ended December 31, 2023	As at and for the nine months ended December 31, 2022 ⁽¹⁾	As at and for the Financial Year ended		
			March 31, 2023	March 31, 2022	March 31, 2021
Equity Share capital	486,797	321,188	486,797	321,188	287,354
Net Worth	(979,319)	(847,096)	(743,591)	(619,648)	(382,280)
Revenue from operations	320,449	316,453	421,772	385,155	419,522
Profit/(Loss) after tax	(235,638)	(231,870)	(293,011)	(282,454)	(442,331)
Basic Earnings/ (Loss) per Equity Share (in ₹)	(4.84)	(7.16)	(8.43)	(9.83)	(15.40)
Diluted Earnings / (Loss) per Equity Share (in ₹)	(4.84)	(7.16)	(8.43)	(9.83)	(15.40)
Net Asset Value per Equity Share (in ₹) ⁽²⁾	(20.12)	(26.17)	(21.40)	(21.56)	(13.30)
Total borrowings ⁽³⁾	2,034,257	2,111,308	2,015,860	1,909,177	1,803,103

Notes: ⁽¹⁾ Numbers forming part of this financial period are derived from the Special Purpose Interim Condensed Consolidated Financial Statements as at and for the nine months period ended December 31, 2022.; ⁽²⁾ Net asset value per Equity Share is computed as total assets less total liabilities, divided by the weighted average number of Equity Shares outstanding as at the period / year end.; ⁽³⁾ Total Borrowing represents sum total of Long term borrowings and Short term borrowings.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. The audit and review reports of the statutory auditors of our Company contain a paragraph on material uncertainty relating to going concern. There can be no assurance that any similar observations or remarks will not form part of the financial statements of our Company, or that such remarks will not affect our financial condition.
2. If we do not continue to provide telecommunications or related services that are technologically up to date or keep up with changing consumer preferences, we may not remain competitive, and our business, prospects, results of operations and cash flows may be adversely affected.
3. We require significant capital to fund our capital expenditure and working capital requirements and if we are unable to raise additional capital, our business, results of operations, financial condition and cash flows could be adversely affected.
4. Our Company has incurred significant indebtedness and has not complied with certain covenants under its financing agreements. Our inability to meet our obligations, including financial and other covenants, under our debt financing arrangements could adversely affect our business, results of operations, financial condition and cash flows.
5. Our telecommunication licenses and spectrum allocations are subject to terms and conditions, ongoing review and varying interpretations, each of which may result in modification, suspension, early termination, expiry on completion of the term or additional payments.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled “Outstanding Litigation and Other Material Developments” in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below.

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters in the last five Fiscals	Material civil litigations [#]	Aggregate amount involved (₹ in million) [*]
Company						
By our Company	28	Nil	Nil	NA	Nil	24.16
Against our Company	79	2,349	174	NA	Nil	615,085
Subsidiaries						
By our Subsidiaries	Nil	Nil	Nil	NA	Nil	Nil
Against our Subsidiaries	Nil	145	Nil	NA	Nil	2,463
Promoters						
By our Promoters	17	Nil	Nil	Nil	Nil	58.87
Against our Promoters	53	676	26	Nil	1	127,614.06 [^]
Directors						
By our Directors	Nil	Nil	Nil	NA	Nil	Nil
Against our Directors	11	Nil	7	NA	1	Nil

[#]In accordance with the Materiality Policy. ^{*}To the extent quantifiable. [^] Includes ₹700 million paid under protest to Madhya Pradesh Power Transmission Company Limited.

- B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved
1	The Office of the Assistant Commissioner of Income Tax, Circle 5(2)(2), Mumbai issued a demand notice (“Demand Notice”) dated December 29, 2019 to our Company basis the assessment order (“Assessment Order”) dated December 29, 2019, imposing a net demand of ₹28,249.95 million, which was rectified vide a notice dated June 18, 2021 to ₹27,200.05 million for assessment year 2016-17, on grounds including inter alia TDS on prepaid discount and international roaming under Section 40(a)(ia) of the Income-tax Act, 1961 and depreciation on spectrum. Our Company filed an appeal against the Assessment Order by way of Form 35 before the Commissioner of Appeals (“CIT(A”). The Office of the Principal Commissioner of Income Tax PCIT, Mumbai – 5 passed an order dated January 17, 2024, staying the Demand Notice till June 30, 2024. The matter is currently pending.	The Office of the Assistant Commissioner of Income Tax, Circle 5(2)(2), Mumbai	Outstanding	₹27,200.05 million
2	The Commissioner of Service Tax, Kolkata issued a show cause notice (“SCN”) to Vodafone South Limited (merged with VMSL, now known as our Company) on April 23, 2013, alleging <i>inter alia</i> non-payment and/or short payment of service tax with regard to difference in revenue reported in services tax returns versus trial balance for the period from October 2007 to March 2012, raising a tax demand of ₹25,441.62 million (“Demand Amount”). Vodafone South Limited replied to the SCN on July 9, 2013, submitting <i>inter alia</i> the service tax demanded on the basis of reconciliation of trail balance is not sustainable. Thereafter, the Commissioner of CGST and Central Excise, Kolkata South (“Commissioner”) passed an	The Commissioner of Service Tax, Kolkata	Outstanding	₹30,164.62 million

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved
	order dated September 30, 2020 (“ Order ”), reducing the Demand Amount by ₹10,359.31 million (“ Reduced Amount ”) to ₹15,082.31 million, raising an aggregate demand of ₹30,164.62 million with penalty, excluding the interest amount. Our Company has filed an appeal before the Customs, Central Excise and Service Tax Appellate Tribunal, Kolkata (“ Tribunal ”) on January 4, 2021, challenging the Order. The matter is currently pending. Further, the Commissioner, authorised by the Committee of Chief Commissioners, filed an appeal (“ Departmental Appeal ”) before the Tribunal against Vodafone South Limited, challenging the Order and praying to <i>inter alia</i> set aside the Order for non-confirmation of the demand of the Reduced Amount. Our Company filed cross-objections against the Departmental Appeal before the Tribunal, seeking to confirm the relief granted in respect of the Reduced Amount in the Order. The matter is currently pending.			
3	The Office of the Assistant Commissioner of Income Tax, Circle 26(2), Delhi issued a demand notice (“ Demand Notice ”) dated October 31, 2019 to our Company basis the assessment order (“ Assessment Order ”) dated October, 31 2019, imposing a gross demand of ₹24,698.15 million, out of which, the net demand is ₹5,323.22 million for assessment year 2015-16, on grounds including <i>inter alia</i> TDS on prepaid discount and international roaming under Section 40(a)(ia) of the Income-tax Act, 1961, depreciation on spectrum, advertisement and marketing promotion and brand royalty under transfer pricing. Our Company filed an appeal against the Demand Notice by way of Form 36 before the Income Tax Appellate Tribunal (“ ITAT ”). Further, The ITAT, Mumbai has passed an order dated December 29, 2023 <i>inter alia</i> staying the Demand Notice till June 29, 2024. The matter is currently pending.	The Assistant Commissioner of Income Tax, Circle 26(2), Delhi	Outstanding	₹24,698.15 million
4	The Office of the National Faceless Assessment Centre Delhi issued a demand notice (“ Demand Notice ”) dated May 28, 2021 to our Company basis the assessment order (“ Assessment Order ”) dated May 28, 2021, imposing a net demand of ₹14,162.71 million for assessment year 2017-18, on the grounds including <i>inter alia</i> TDS on prepaid discount and international roaming under Section 40(a)(ia) of the Income-tax Act, 1961, depreciation on spectrum, advertisement and marketing promotion and brand royalty under transfer pricing. Our Company filed an appeal against the Demand Notice by way of Form 35 before the Commissioner of Appeals (“ CIT(A) ”). The Office of the Principal Commissioner of Income Tax PCIT, Mumbai – 5 passed an order dated January 17, 2024, staying the Demand Notice till June 30, 2024. The matter is currently pending.	The Office of the National Faceless Assessment Centre Delhi	Outstanding	₹14,162.71 million
5	The Office of the Deputy Commissioner of Income Tax, Circle 26(2), New Delhi issued a demand notice (“ Demand Notice ”) dated December 29, 2015 to Vodafone South Limited (merged with VMSL, now known as our Company), basis the assessment order (“ Assessment Order ”) dated December 29, 2015, imposing a gross demand of ₹12,830.33 million for assessment year 2011-12, on the grounds including <i>inter alia</i> TDS on prepaid discount and international roaming under Section 40(a)(ia) of the Income-tax Act, 1961, depreciation on spectrum, advertisement and marketing promotion and brand royalty under transfer pricing. Our Company filed an appeal challenging the Assessment Order, and the Income Tax Appellate Tribunal, Mumbai vide an order dated October 31, 2023 quashed the Assessment Order (“ Order ”). We have filed the application before the Deputy Commissioner of Income Tax, Mumbai, requesting to give effect to the Order. The matter is currently pending.	The Deputy Commissioner of Income Tax, Circle 26(2), New Delhi	Outstanding	₹12,830.33 million

C. **Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any:** None.

D. **Brief details of outstanding criminal proceedings against the Promoters:**

- Charanjeet Singh, one of the customers of ABFL had filed a complaint against Kumar Mangalam Birla, S.K. Mitra and Ashish Goel, an ex-employee of the Lucknow branch and the erstwhile branch manager in the Court of the Metropolitan Magistrate, Kanpur, respectively, for cheating, mischief and causing damage under Sections 417, 418, 419 and 420 of the IPC, in relation to a hire purchase transaction of ABFL. Subsequently, ABFL filed a criminal miscellaneous petition on behalf of inter alia Kumar Mangalam Birla before the High Court at Allahabad (“**High Court**”) under section 482 of the CrPC against Charanjeet Singh. The High Court granted a stay on the proceedings before the Court of the Metropolitan Magistrate, Kanpur vide its order dated October 16, 2003, which was vacated by the High Court vide its order dated April 21, 2018. The matter is currently pending.
- Two criminal complaints (“**Complaints**”) were filed against Grasim Industries Limited (“**Grasim**”), one of our Promoters and certain officials of Grasim (“**Officials**”) before the Chief Judicial Magistrate, Kozhikode (“**CJM**”) by the Kerala State Pollution Control Board (“**KSPCB**”), for violation of a consent-to-operate approval issued by KSPCB. The CJM imposed fines of ₹5,000 each and ordered simple imprisonment of the accused Officials of Grasim for one and a half years and accordingly disposed the Complaints by way of order dated November 13, 2003 (“**Order 1**”). Grasim and the Officials preferred an appeal before the Sessions Court which passed an order dated July 13, 2005, dismissing the aforesaid appeal. Criminal revision petitions have been filed by Grasim and the Officials in relation to order dated July 13, 2005, before the High Court of Kerala (“**High Court**”). The High Court passed an order dated August 9, 2005 and suspended the aforesaid imprisonment of the Officials. The matter is currently pending.
- 17 criminal proceedings have been initiated against Hindalco Industries Limited, one of our Promoters, its officials and employees in relation to, inter alia, violation of various provisions of the Indian Penal Code, 1860 and the Criminal Procedure Code, 1973 damage of property, causing hurt, assault, and encroachment arising out of various cause of actions including; i. Violations of certain provisions of the Fertilizer Control Order, 1985 (“**FCO**”) on account of failure of fertilizer to meet FCO specifications; ii. Violation of certain provisions of the Mines and Minerals (Development and Regulation) Act, 1957; iii. Violations of certain provisions of the Motor Vehicles Act, 1988 pertaining to allegations of rash driving and damage to public property by the employees / officials of Hindalco; and; iv. Fatal accidents within the premises of Hindalco. All such proceedings are currently pending before courts of various forums and are currently pending at various stages of adjudication.
- A case was filed by the Registrar of Companies, West Bengal against inter-alia UMTI Investments Limited (“**UMTI**”, now merged into Omega Telecom Holdings Private Limited, one of our Promoters) in the Alipore Magistrate Court, Kolkata, based on a show cause notice issued by the Registrar of Companies, West Bengal alleging the violation of Section 149 of the Companies Act, 2013. A compounding application has also been filed with the Regional Director, Mumbai (since the registered office of UMTI was shifted to Mumbai). Follow-up letters have been sent to the Regional Director, Mumbai requesting for the final order. The matter is currently pending.
- A criminal complaint has been filed by the Registrar of Companies, West Bengal against *inter alia* Usha Martin Telematics Limited, one of our Promoters in the Alipore Magistrate Court, Kolkata for alleged violation of Section 469 of the Companies Act, 2013. The matter is currently pending.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Other Material Developments*” on page 604 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGERS/COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the statements in the Red Herring Prospectus are true and correct.