

22 March 2018

## **VODAFONE GROUP AND ADITYA BIRLA GROUP ANNOUNCE THE PROPOSED NEW LEADERSHIP TEAM OF THE MERGER BETWEEN VODAFONE INDIA AND IDEA CELLULAR**

Vodafone Group Plc and Idea Cellular today announced the proposed leadership team of the combined business, which will come into effect after the merger has been completed. This is in line with the original merger announcement of 20 March 2017, which said that the management team of the combined business would be confirmed prior to closing.

Vodafone and Idea continue to make good progress in securing the required regulatory approvals for the merger, in keeping with the Modi Government's commitment to improve the ease of doing business in India, and completion is expected to be in the first half of the current calendar year.

The existing leadership teams of Idea Cellular and Vodafone India will continue to manage their separate businesses and be accountable for each company's operational performance until the merger becomes effective. It is only upon completion of the merger that the two businesses will cease to operate as distinct and competing entities.

Mr Kumar Mangalam Birla will be the Non-Executive Chairman of the merged Company. The composition of the proposed leadership team of the new company is as follows:

- CEO - Balesh Sharma (currently Chief Operating Officer of Vodafone India). Balesh Sharma will be responsible for the combined business's strategy and its execution as well as driving integration.

The following positions will report to the CEO:

- CFO - Akshaya Moondra, currently Chief Financial Officer at Idea.
- COO - Ambrish Jain, currently Deputy Managing Director at Idea, will be responsible for Circles Operations and Service Delivery.
- Nick Gliddon, currently Director – Vodafone Business Services at Vodafone India, will be responsible for the Enterprise Business.

### Vodafone Group Plc

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- Manish Dawar, currently CFO of Vodafone India, will have overall responsibility for integration planning, governance and execution.
- Sashi Shankar, currently Chief Marketing Officer at Idea, will be responsible for Marketing and Brand strategy for the consumer business.
- Vishant Vora, currently Chief Technology Officer of Vodafone India, will have responsibility for networks and overall technology strategy.
- Prakash Paranjape, currently Chief Information Officer at Idea, will be responsible for the company's IT operations.
- Suvamoy Roy Choudhury, who leads Vodafone India's Human Resources, will be responsible for the Human Resources function.
- Kavita Nair currently the Associate Director, Commercial Operations, at Vodafone India, will lead digital transformation across all functions.
- Navanit Narayan, currently Chief Service Delivery Officer at Idea, will be in charge of Strategy.
- P Balaji, currently Vodafone India's Head of Regulatory, External Affairs and CSR, will be responsible for Corporate and External Affairs.
- Kumar Das, currently Vodafone India's General Counsel, will lead the legal function.
- Rajesh Srivastava, currently Chief Commercial Officer at Idea will hold charge of the Procurement Function.

Anil Tandon and Rajat Mukherjee, currently Head of Technology and Head of Corporate Affairs of Idea will be full time advisers to the merged business in their respective areas of expertise, working closely with Vishant and Balaji, respectively.

Both companies would like to express their immense gratitude to Himanshu Kapania and Sunil Sood for their successful leadership of Idea Cellular and Vodafone India respectively. They will continue in their current roles until such time as the merger completes. The commercial, operational and strategic experience of Sunil Sood and Himanshu Kapania are extremely important to both businesses and their support will be invaluable during the initial phase of the integration once the merger completes. Sunil Sood will join the Vodafone Group AMAP Leadership Team and also help governance through Board memberships. The Aditya Birla Group intends to nominate Himanshu Kapania as non-executive Board member of the merged entity.

# news release



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Vodafone Group Chief Executive, Vittorio Colao, and Aditya Birla Group Chairman, Kumar Mangalam Birla, said “We are pleased to announce the proposed management team for the new company to be created through the merger of Vodafone India and Idea. The team has extensive operational experience and is an excellent blend of expertise from both companies. We look forward to the completion of the merger and competing as one company in the marketplace.”

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## For further information:

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## About Vodafone

Vodafone Group is one of the world’s largest telecommunications companies and provides a range of services including voice, messaging, data and fixed communications. Vodafone Group has mobile operations in 26 countries, partners with mobile networks in 48 more, and fixed broadband operations in 19 markets. As of 31 December 2017, Vodafone Group had 529.1 million mobile customers and 19.3 million fixed broadband customers, including India and all of the customers in Vodafone’s joint ventures and associates. For more information, please visit:

[www.vodafone.com](http://www.vodafone.com)