

VODAFONE IDEA LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhinagar-382011, CIN-L32100GJ1996PLC030976 Unaudited Consolidated Financial Results for the quarter and six months ended 30-September-2024



(Rs. Mn, except per share data)

| Particulars Quarter ended | | | Six mont | Year ended | | |
|--|-----------------|------------|-----------------|-----------------|-----------------|-------------|
| | 30-September-24 | 30-June-24 | 30-September-23 | 30-September-24 | 30-September-23 | 31-March-24 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| INCOME | | | | | | |
| Service Revenue | 109,181 | 104,869 | 107,146 | 214,050 | 213,104 | 425,549 |
| Sale of Trading Goods | 1 | 1 | 8 | 2 | 154 | 178 |
| Other Operating Income | 140 | 213 | 9 | 353 | 460 | 790 |
| REVENUE FROM OPERATIONS | 109,322 | 105,083 | 107,163 | 214,405 | 213,718 | 426,517 |
| Other Income | 3,000 | 2,563 | 345 | 5,563 | 558 | 1,132 |
| TOTAL INCOME | 112,322 | 107,646 | 107,508 | 219,968 | 214,276 | 427,649 |
| EXPENSES | | | | | | |
| Cost of Trading Goods | 1 | 1 | 7 | 2 | 135 | 156 |
| Employee Benefit Expenses | 5,854 | 5,467 | 5,348 | 11,321 | 10,351 | 21,224 |
| Network Expenses and IT Outsourcing Costs | 23,566 | 23,935 | 25,065 | 47,501 | 50,440 | 98,104 |
| License Fees and Spectrum Usage Charges | 9,312 | 8,924 | 9,269 | 18,236 | 18,426 | 36,726 |
| Roaming & Access Charges | 11,353 | 10,852 | 10,644 | 22,205 | 20,730 | 41,177 |
| Marketing, Content, Customer Acquisition & Service Costs | 11,305 | 11,354 | 11,631 | 22,659 | 24,569 | 48,453 |
| Finance Costs | 66,136 | 55,186 | 65,690 | 121,322 | 129,672 | 257,655 |
| Depreciation & Amortisation Expenses | 54,040 | 53,691 | 56,673 | 107,731 | 112,838 | 226,335 |
| Other Expenses | 2,433 | 2,503 | 2,371 | 4,936 | 4,669 | 9,417 |
| TOTAL EXPENSES | 184,000 | 171,913 | 186,698 | 355,913 | 371,830 | 739,247 |
| PROFIT/(LOSS) BEFORE SHARE IN PROFIT / (LOSS) OF JOINT VENTURE, | (71,678) | (64,267) | (79,190) | (135,945) | | (311,598) |
| EXCEPTIONAL ITEMS AND TAX | | | | | | |
| Add: Share in Profit/(Loss) of Joint Venture (net) | (3) | 1 | (12) | (2) | (18) | (55) |
| PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX | (71,681) | (64,266) | (79,202) | (135,947) | (157,572) | (311,653) |
| Exceptional Items (net) | - | - | - | - | - | 7,555 |
| PROFIT/ (LOSS) BEFORE TAX | (71,681) | (64,266) | (79,202) | (135,947) | (157,572) | (304,098) |
| Tax expense: | | | | | | |
| - Current Tax | 3 | 14 | 8,170 | 17 | 8,199 | 8,285 |
| - Deferred Tax | 75 | 41 | 7 | 116 | 8 | 1 |
| PROFIT /(LOSS) AFTER TAX | (71,759) | (64,321) | (87,379) | (136,080) | (165,779) | (312,384) |
| Items not to be reclassified to profit or loss in subsequent periods: | | | | | | |
| - Re-measurement gains/ (losses) of defined benefit plans | (85) | (23) | (89) | (108) | (60) | (94) |
| - Income tax effect on re-measurement gains/ (losses) of defined benefit plans | 1 | - | 2 | 1 | 1 | - |
| TOTAL COMPREHENSIVE INCOME/(LOSS) | (71,843) | (64,344) | (87,466) | (136,187) | (165,838) | (312,478) |
| | | | | | | |
| Paid up Equity Share Capital (Face value Rs. 10 per share) | 696,998 | 678,789 | 486,797 | 696,998 | 486,797 | 501,198 |
| Other Equity | | | | | | (1,542,866) |
| Earnings Per Share for the period (Rs.) | | | | | | |
| - Basic | (1.03) | (1.02) | (1.79) | (2.06) | | (6.41) |
| - Diluted | (1.03) | (1.02) | (1.79) | (2.06) | (3.41) | (6.41) |

Notes

- 1. The above unaudited consolidated financial results of Vodafone Idea Limited and its subsidiaries (the Group), joint venture and associate, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 13th November, 2024.
- 2. Pursuant to the cabinet reforms on telecom and the resultant moratorium on spectrum installment (excluding the auctions of 2021, 2022 and 2024) and on AGR demands till FY 16-17 (affidavit period), following which, the Company had conveyed its acceptance for the conversion option and allotted equity shares to the Government of India during FY 2022-23. Also, the AGR demands beyond the affidavit period i.e. FY 17-18 and FY 18-19, which are part of the four year moratorium but without availment of equity conversion option of the interest related to such deferment are subject to further correction/revision on account of disposal of representations and any other outcome of litigation. The undisputed amounts as finally determined by 31st December, 2025 are payable in six equal installments post the moratorium period.
- 3. The Group has incurred a loss of Rs. 136,080 Mn for the six months ended 30th September, 2024. Its net worth stands at negative Rs. 953,960 Mn.

As at 30th September, 2024, the outstanding debt from banks and others (including interest accrued but not due) of the Group is Rs. 32,711 Mn and the deferred payment obligation amount towards Spectrum and AGR (including interest accrued but not due) of the Group is Rs. 2,224,700 Mn. As at 30th September, 2024, an amount of Rs. 15,260 Mn (31st March, 2024: Rs. 23,636 Mn) has been reclassified from non-current borrowings of loans from banks and others to current maturities of long-term debt of loans from banks and others for not meeting certain covenant clauses under the financial agreements. The Group has exchanged correspondences and continues to be in discussion with the lenders for next steps/waivers. Loans from banks and others and deferred payment obligations payable by 30th September, 2025 is Rs. 17,201 Mn (excluding amount classified as current on account of not meeting certain covenant clauses) and Rs. 6,435 Mn respectively. As of date, the Group has met all its debt obligations payable to its lenders / banks and financial institutions along with applicable interest. The Company has utilized extended credit period to discharge some of its contractual obligations. Further, certain vendors have asked for payment of their overdue outstanding. The Company continues to be in discussion with them to agree to a payment plan. The Company is required to provide bank quarantees for spectrum installments at least 13 months prior to each of the installment becoming due post the moratorium period i.e. from October 2025 and at each of the relevant dates till September 2026 which aggregates to Rs. 247,469 Mn (including Rs. 43,190 Mn to be provided as of 30th September, 2024). The Company is in discussion with the Department of Telecommunications (DoT) for a waiver for providing bank quarantees considering that the requirement of bank guarantees has been removed from the notice inviting applications ('NIA') for 2022 and subsequent spectrum auctions.

Post the expiry of the moratorium period, the Company is required to pay the spectrum installments beginning 20th October, 2025 upto 31st March, 2026 and AGR installment on 31st March, 2026 totaling to Rs. 272,303 Mn. In case of cash shortfall, if any, the Company, based on the Telecom Reforms Package of September 2021, expects such shortfall to be converted into equity.

On 23rd April, 2024, the Company has allotted 16,363,636,363 equity shares of Rs.10 each at an issue price of Rs. 11 (including a premium of Re.1.00 per equity share) aggregating to Rs. 180,000 Mn by way of Further Public Offer (FPO). Additionally, on 21st May, 2024, the Company has allotted 1,395,427,034 equity shares of Rs. 10 each at an issue price of Rs. 14.87 (including a premium of Rs. 4.87 per equity share) aggregating to Rs. 20,750 Mn on a preferential basis to an existing shareholder entity forming part of the promoter group.

On 12th July, 2024, the Company has allotted 160,000,000 equity shares of face value of Rs.10 each at an issue price of Rs. 10 per equity share to current Optionally Convertible Debenture (OCD) holders, towards conversion of 1,600 OCDs having face value of Rs. 1,000,000 each into 100,000 equity shares of Rs. 10 each. All the outstanding OCDs stand converted into equity shares.

On 18th July, 2024 and 19th July, 2024, the Company has allotted 1,027,027,024 equity shares to Nokia Solutions and Networks India Private Limited and 633,783,780 equity shares to Ericsson India Private Limited of face value of Rs. 10 each at an issue price of Rs.14.80 (including a premium of Rs. 4.80 per equity share) aggregating to Rs. 24,580 Mn on a preferential basis. The funds raised has been used to pay Rs. 18,435 Mn for amounts owed to them and the balance of Rs. 6,145 Mn for general corporate purposes.

The Group believes, with the above capital infusion, it will be able to conclude the negotiations with lenders, vendors and DoT for continued support, including waiver of bank guarantee requirement and conversion of spectrum and AGR installments post moratorium into equity, if required, in line with the Telecom Reforms Package of September 2021 and generation of cash flow from operations that will enable it to settle its liabilities as they fall due. These consolidated financial results have, therefore, been prepared on a going concern basis.

- 4. The Group operates only in one reportable segment i.e. Mobility and hence no separate disclosure is required for Segments.
- 5. Financial results of Vodafone Idea Limited (Standalone):-

Rs. Mn

| Particulars | | Quarter ended | | | Six months ended | | |
|------------------------------|-----------------|---|-----------|-----------------|------------------|-------------|--|
| | 30-September-24 | 30-September-24 30-June-24 30-September-23 30-S | | 30-September-24 | 30-September-23 | 31-March-24 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| Revenue from Operations | 108,414 | 104,121 | 106,514 | 212,535 | 212,271 | 423,211 | |
| Profit /(Loss) before Tax | (72,095) | (64,713) | (79,058) | (136,808) | (157,447) | (304,142) | |
| Net Profit /(Loss) after Tax | (72,095) | (64,713) | (87,278) | (136,808) | (165,667) | (312,362) | |

6. Statement of Assets and Liabilities:-

| Particular | rs | As at September 30, 2024 Unaudited | As at March 31, 2024 Audited |
|------------|--|--|------------------------------------|
| A ASSE | ere | | |
| | -current Assets | | |
| | | 502,248 | F21 760 |
| - | erty, plant and equipment (including RoU Assets) | · · | 521,760 |
| - | al work-in-progress | 8,080 | · · |
| | gible assets | 872,817 | |
| | gible assets under development | 175,481 | 175,503 |
| | tments accounted for using the equity method | - | 3 |
| | ncial assets | | |
| | ner non-current financial assets | 6,944 | 71,002 |
| | rred tax assets (net) | 146 | 138 |
| | r non-current assets | 68,569 | 66,597 |
| Sub-t | total non-current assets | 1,634,285 | 1,720,879 |
| | ent Assets | | |
| | itories | 6 | 12 |
| | ncial assets | | |
| | rrent investments | 4,171 | 2 |
| | de receivables | 23,403 | 21,948 |
| | sh and cash equivalents | 24,965 | 1,678 |
| | nk balance other than cash and cash equivalents | 113,095 | 3,684 |
| | ner current financial assets | 66,974 | 534 |
| | ent tax assets | - | 59 |
| Other | r current assets | 103,067 | 100,688 |
| Asset | s classified as held for sale (AHFS) | 335,681 | 128,605 493 |
| | total current assets | 335,681 | 129,098 |
| | TOTAL – ASSE | | 1,849,977 |
| B EQUI | ITY AND LIABILITIES | | |
| 1 Equi | ity | | |
| Equit | y share capital | 696,998 | 501,198 |
| Other | requity | (1,650,958) | (1,542,866 |
| | total equity | (953,960) | (1,041,668 |
| 2 Non- | -Current Liabilities | | |
| Finan | ncial liabilities | | |
| Lor | ng term borrowings | | |
| | Deferred payment obligations | 2,045,799 | 2,028,962 |
| | ase liabilities | 248,858 | 243,250 |
| Tra | de payables | 252 | 754 |
| | ner non-current financial liabilities | 99,671 | 72,93 |
| | term provisions | 53 | 209 |
| _ | red tax liabilities (net) | 129 | |
| Other | r non-current liabilities | 4,128 | 4,120 |
| Sub-t | total non-current liabilities | 2,398,890 | 2,350,232 |
| 5 Curre | ent Liabilities | | |
| | ncial liabilities | | |
| Sho | ort term borrowings (including Deferred payment obligations) | 109,271 | 47,330 |
| | ase liabilities | 97,739 | 118,542 |
| Tra | de payables | 123,351 | 137,312 |
| | ner current financial liabilities | 109,956 | |
| | r current liabilities | 81,453 | 81,14 |
| | term provisions | 606 | |
| | ent tax liability (net) | 2,660 | 5,28 |
| | | | |
| | total current liabilities | 525,036 | 541,413 |

| Operating activities Loss before tax Adjustments to reconcile loss before tax to net cash flows Share in loss/fignofit of joint venture Deprecation of property, plant and equipment (including RoU Assets) Amortisation of intangible assets Gain on disposal of property, plant and equipment and intangible assets (net) Finance costs Bad debts / advances written off Allowance for doubtful debts / advances Liabilities / provisions no longer required written back Interest income Gain on Mutual Funds (including fair value gain/lloss) Working capital adjustments (increase) in trade receivables Decrease in inventories (increase) in trade receivables Decrease in inventories (increases) in trade receivables Decreases in other financial and non-financial liabilities (increases) from operating activities (increases) from operating activities (increase) in trade payables (increase) increase in other financial and non-financial liabilities (incre | | Fareha paried anded | ns. IVIII |
|--|---|----------------------|----------------------|
| Departing activities Class before tax | Particulars | For the period ended | For the period ended |
| Coperating activities Class before tax Class | | - | |
| Loss before tax Adjustments to reconcile loss before tax to net cash flows Share in loss/sporfib of joint venture Depreciation of property, plant and equipment (including RoU Assets) Anomistation of intringible assets Gain on disposal of property, plant and equipment and intangible assets (net) Finance costs Gain on disposal of property, plant and equipment and intangible assets (net) Finance costs Bad debts / advances written off Allowance for doubtful debts / advances Bad debts / advances written off Allowance for doubtful debts / advances Bad debts / advances written off Allowance for doubtful debts / advances Basil Liabilities / provisions no longer required written back Gazy) Gain on Mutual Funds (including fair value gain / (loss)) Gain on Mutual Funds (including fair value gain / (loss)) Gain on Mutual Funds (including fair value gain / (loss)) Working capital adjustments (Increase) In trade recewables Decreases in inventories (Increase) In trade recewables Decreases in inventories (Increase) / Decreases in other financial and non-financial assets (Increase) / Decreases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Decreases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financial and non-financial liabilities (Decreases / Increases in other financ | Operating poticities | Unaudited | Unaudited |
| Adjustments to reconcile loss before tax to net cash flows Share in loss/(profit) of joint venture Depreciation of property, plant and equipment (including RoU Assets) Amortisation of intangible assets Gain on disposal of property, plant and equipment and intangible assets (net) (135) (35) (36) Gain on disposal of property, plant and equipment and intangible assets (net) (135) (36) Bad debts / advances written of Bad debts / advances Bat 1 Gain on Mutual Funds (including fair value gain/(loss)) (129) (6) Interest income Gain on Mutual Funds (including fair value gain/(loss)) (129) (109) | | (175 047) | (157 572) |
| Share in loss/(profit) of joint venture Depreciation of property, plant and equipment (including ROU Assets) 64,949 68,9 68,94 | | (155,947) | (137,372) |
| Depreciation of property, plant and equipment (including RoU Assets) | | , | 18 |
| Amortisation of intangible assets Gain on disposal of property, plant and equipment and intangible assets (net) Finance costs Fi | • | | 68,938 |
| Gain on disposal of property, plant and equipment and intangible assets (net) Finance costs Bad debts / advances written off Allowance for doubtful debts / advances Liabilities / provisions no longer required written back Interest income Gispon on Mutual Funds (including fair value gain/(loss)) Working capital adjustments (Increase) in trade receivables Cincrease in inventories (Increase) in trade receivables Cincrease in inventories (Increase) / Core rease in other financial and non-financial assets (Increase) / Increase in the financial and non-financial liabilities (Decrease) / Increase in the financial and non-financial liabilities (Decrease) / Increase in trade payables (Increase) / Increase in the financial and non-financial liabilities (Decrease) / Increase in the financial and non-financial liabilities (Decrease) / Increase in the financial and non-financial liabilities (Decrease) / Increase in trade payables (Increase) / Increase in the financial and non-financial liabilities (Decrease) / Increase in the financial and non-financial liabilities (Decrease) / Increase in the financial and non-financial liabilities (Decrease) / Increase in the financial and non-financial liabilities (Decrease) / Increase in other financial and non-financial liabilities (Decrease) / Increase in the financial and non-financial liabilities (Decrease) / Increase in other financial and non-financial liabilities (Decrease) / Increase in other financial and non-financial liabilities (Decrease) / Increase in other financial and non-financial liabilities (Decrease) / Increase in other financial and non-financial liabilities (Decrease) / Increase in other financial and non-financial liabilities (Increase) / Increase / | | | 43,900 |
| Finance costs Bad debts / advances written off Bad debts / advances written off Bad debts / advances written off Bad debts / advances Bata 121,322 129,68 280 28 | | , | (252) |
| Bad debts / advances written off Allowance for doubtful debts / advances Labilities / provisions no longer required written back (329) (Interest income Gain on Mutual Funds (including fair value gain/(loss)) (129) (100 Working capital adjustments (Increase) in trade receivables (Increase) in trade receivables (Increase) in inventories (Increase) in interest increase in interes | | | 129,672 |
| Allowance for doubtful debts / advances Liabilities / provisions no longer required written back Liabilities / provisions no longer required written back Liabilities / provisions no longer required written back Literates income Gain on Mutual Funds (including fair value gain/(loss)) Working capital adjustments (increase) in trade receivables Lincrease in inventonies Lincrease in inventonies Lincrease)/Decrease in other financial and non-financial assets Lincrease)/Decrease in trade payables Lincrease)/Increase in trade payables Lincrease)/Increase in trade payables Lincrease)/Increase in trade payables Lincrease in trade payables Lincrea | | · | 213 |
| Liabilities / provisions no longer required written back (329) (4 Interest income (5,359) (3 Gain on Mutual Funds (including fair value gain/(loss)) (129) (7 Gain on Mutual Funds (including fair value gain/(loss)) (129) (7 Gain on Mutual Funds (including fair value gain/(loss)) (129) (14 Gain on Mutual Funds (including fair value gain/(loss)) (12,94) (1,4 Gain on Mutual Funds (including fair value gain/(loss)) (14,6 Gain on Mutual Funds (including Tos)) (14, | | | 742 |
| Interest income Gain on Mutual Funds (including fair value gain/(loss)) (129) (129) (129) (129) (129) (129) (140) (140) (140) (150) (161) (161) (161) (162) (162) (162) (162) (162) (162) (163) (163) (163) (163) (163) (163) (163) (163) (163) (163) (163) (163) (163) (163) (164) | | | (440) |
| Gain on Mutual Funds (including fair value gain/(loss)) Working capital adjustments (increase) in trade receivables Decrease in inventories (increase) / Decrease in other financial and non-financial assets (increase) / Decrease in trade payables | | | (248) |
| Working capital adjustments (Increase) in trade receivables (Decrease in inventories 6 6 1 (Increase) / Decrease in inventories 6 6 1 (Increase) / Decrease in inventories 6 6 1 (Increase) / Decrease in tother financial and non-financial assets (5,721) 2.3 (Decrease) / Increase in trade payables (I8,613) 8.3 (Decrease) / Increase in other financial and non-financial liabilities (2,225) 2.2 Cash flows from operating activities Income tax refund/ (paid) (including TDS) (net) 4,932 Net cash flows from operating activities Payment towards property, plant and equipment and intangible assets (including Capital work-in-progress and intangible assets under development) Payment towards property, plant and equipment and intangible assets (including Capital work-in-progress and intangible assets under development) Payment towards Spectrum - Upfront payment (3,3315) Payment of Deferred Payment obligation towards Spectrum (4,806) (4,4 Proceeds from sale of property, plant and equipment and intangible assets 271 5.5 Proceeds from sale of asset held for sale (leasehold land) (5,50) (4,040) 1 Interest received (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities Proceeds from Issue of equity shares through preferential issue Proceeds from Issue of equity shares through preferential issue Proceeds from issue of equity shares through preferential issue 4,530 Payment of interest and finance charges (including interest on Deferred payment obligations) (6,196) (20,6 Repayment of long term borrowings (9,250) (14,8 Payment of lease liabilities (61,093) (36,5 Net cash flows generated from / (used in) financing activities (10,00) | | | (154) |
| (Increase) in trade receivables (Increase) in inventories (Increase) / Decrease in inventories (Increase) / Decrease in inventories (Increase) / Decrease in other financial and non-financial assets (Increase) / Decrease in other financial and non-financial assets (Increase) / Decrease in other financial and non-financial liabilities (Increase) / Decrease in other financial and non-financial liabilities (Income tax refund/(paid) (including TDS) (net) (Income tax refund/(paid) (including) (including) (Income tax refund/(paid) (including) (Income tax refund/(paid) (Income tax | | (12)/ | (10.1) |
| Decrease in inventories (Increase)/Decrease in other financial and non-financial assets (Incerease)/Increase in trade payables (Decrease)/Increase in other financial and non-financial liabilities (Incerease)/Increase in other financial and including liabilities (Incerease)/Increase in other financial and incerease including interest on Deferred payment obligations) (Incerease incerease)/Increase in other incerease in cluding interest on Deferred payment obligations) (Incerease incerease)/Increase in other incerease in cluding interest on Deferred payment obligations) (Incerease incerease)/Increase in cluding interest on Deferred payment obligations) (Incerease incerease)/Increase increase in cluding interest on Deferred payment obligations) (Incerease)/Increase in inversiona | | (2.294) | (1,409) |
| (Increase)/Decrease in other financial and non-financial assets (Decrease)/Increase in trade payables (Decrease)/Increase in trade payables (Decrease)/Increase in other financial and non-financial liabilities (2,225) 2,2 Cash flows from operating activities (3,235) Income tax refund/(paid) (including TDS) (net) (4,932) Net cash flows from operating activities (64,152) Investing activities Payment towards property, plant and equipment and intangible assets (including Capital workin-progress and intangible assets under development) Payment towards property, plant and equipment and intangible assets (including Capital workin-progress and intangible assets under development) Payment towards Spectrum - Upfront payment Payment of Deferred Payment obligation towards Spectrum (4,806) (4,4,606) Proceeds from sale of property, plant and equipment and intangible assets 271 Species from sale of asset held for sale (leasehold land) Species fro | | | 130 |
| (Decrease)/Increase in trade payables (Decrease)/Increase in other financial and non-financial liabilities (Decrease)/Increase in other financial gactivities (Decrease)/Increase in other financial gactivitie | (Increase)/Decrease in other financial and non-financial assets | (5.721) | 2,395 |
| CDECrease)/Increase in other financial and non-financial liabilities C2,225 2,26 Cash flows from operating activities S9,220 97,1 Income tax refund/(paid) (including TDS) (net) 4,932 Net cash flows from operating activities 64,152 97,0 Investing activities Fayment towards property, plant and equipment and intangible assets (including Capital work-in-progress and intangible assets under development) (3,315) Payment towards Spectrum - Upfront payment (3,3315) Payment of Deferred Payment obligation towards Spectrum (4,806) (4,4,806) | • | | 8,951 |
| Cash flows from operating activities Income tax refund/(paid) (including TDS) (net) Net cash flows from operating activities Investing activities Payment towards property, plant and equipment and intangible assets (including Capital work-in-progress and intangible assets under development) Payment towards property, plant and equipment and intangible assets (including Capital work-in-progress and intangible assets under development) Payment of Deferred Payment obligation towards Spectrum Proceeds from sale of property, plant and equipment and intangible assets Proceeds from sale of property, plant and equipment and intangible assets 271 Proceeds from sale of property, plant and equipment and intangible assets 271 Proceeds from sale of asset held for sale (leasehold land) Net (Purchase) / Sale of current investments (4,040) Interest received (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities (177,963) (7,8 Financing activities Proceeds from issue of shares under Employee Stock Option Scheme (ESOS) 1 Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) (8,659) Repayment of long term borrowings (8,659) (36,8 Proceeds from short term borrowings (9,250) (14,6 Payment of lease liabilities (61,093) (7,003) Net cash flows generated from / (used in) financing activities 137,098 (90,3) Net increase / (decrease) in cash and cash equivalents during the period | | | 2,236 |
| Income tax refund/(paid) (including TDS) (net) Net cash flows from operating activities Investing activities Payment towards property, plant and equipment and intangible assets (including Capital workin-progress and intangible assets under development) Payment towards Spectrum - Upfront payment Payment of Deferred Payment obligation towards Spectrum (4,806) (4,4806) (4,6906) (4,6907) (4,3016) (4,4016) (4,401 | | · | 97,120 |
| Net cash flows from operating activities 64,152 97,0 Investing activities 7,0 Payment towards property, plant and equipment and intangible assets (including Capital work-in-progress and intangible assets under development) (62,177) Payment towards Spectrum - Upfront payment (3,315) Payment of Deferred Payment obligation towards Spectrum (4,806) (4,406) Proceeds from sale of property, plant and equipment and intangible assets 271 55 Proceeds from sale of asset held for sale (leasehold land) 550 Net (Purchase) / Sale of current investments (4,040) 1 Interest received 2,578 2 (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities (177,963) (7,8 Financing activities (177,963) (7,8 Financing activities (176,965) 1 Proceeds from issue of shares under Employee Stock Option Scheme (ESOS) 1 Proceeds from issue of equity shares through preferential issue 45,330 Payment of interest and finance charges (including interest on Deferred payment obligations) (16,196) (20,8 Repayment of long term borrowings (8,659) (38,2 Proceeds from short term borrowings (9,250) (14,8 Payment of lease liabilities (137,098 (90,3 Net cash flows generated from / (used in) financing activities 137,098 (90,3 | | · · | (50) |
| Investing activities Payment towards property, plant and equipment and intangible assets (including Capital work-in-progress and intangible assets under development) (4.3 min-progress and intangible assets under development) (3.315) Payment towards Spectrum - Upfront payment (3.315) Payment of Deferred Payment obligation towards Spectrum (4.806) (4.4 min-proceeds from sale of property, plant and equipment and intangible assets 271 5 min-proceeds from sale of asset held for sale (leasehold land) 550 Net (Purchase) / Sale of current investments (4.040) 1 min-proceeds from sale of asset held for sale (leasehold land) (4.040) 1 min-proceeds from sale of asset held for sale (leasehold land) (4.0400) 1 min-proceeds from sale of asset held for sale (leasehold land) (4.0400) 1 min-proceeds from sale of current investments (4.040) (4.0400) | | | 97,070 |
| in-progress and intangible assets under development) Payment towards Spectrum - Upfront payment (3,315) Payment of Deferred Payment obligation towards Spectrum Proceeds from sale of property, plant and equipment and intangible assets Proceeds from sale of asset held for sale (leasehold land) Net (Purchase) / Sale of current investments (4,040) Interest received (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities (177,963) Financing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings Repayment of short term borrowings Repayment of lease liabilities (61,093) Ret cash flows generated from / (used in) financing activities Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0) | | · | · |
| in-progress and intangible assets under development) Payment towards Spectrum - Upfront payment Rayment of Deferred Payment obligation towards Spectrum Proceeds from sale of property, plant and equipment and intangible assets Proceeds from sale of asset held for sale (leasehold land) Net (Purchase) / Sale of current investments Repayment) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings Repayment of short term borrowings Repayment of short term borrowings Repayment of short term borrowings Repayment of long term borrowings Repayment of long term borrowings Repayment of long term borrowings Repayment of short term borrowings Repayment of long term borrowings Repayme | Payment towards property, plant and equipment and intangible assets (including Capital work- | (62.477) | (4720) |
| Payment towards Spectrum - Upfront payment (3,315) Payment of Deferred Payment obligation towards Spectrum (4,806) (4,806) (4,806) (4,806) (4,806) Proceeds from sale of property, plant and equipment and intangible assets 271 Proceeds from sale of asset held for sale (leasehold land) Net (Purchase) / Sale of current investments (4,040) Interest received (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities Financing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings (8,659) (38,2 Proceeds from short term borrowings (9,250) (14,8 Payment of lease liabilities (61,093) (36,5 Net cash flows generated from / (used in) financing activities Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0) | | (62,177) | (4,329) |
| Proceeds from sale of property, plant and equipment and intangible assets Proceeds from sale of asset held for sale (leasehold land) Net (Purchase) / Sale of current investments (4,040) Interest received (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities Froceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings Proceeds from short term borrowi | Payment towards Spectrum - Upfront payment | (3,315) | - |
| Proceeds from sale of asset held for sale (leasehold land) Net (Purchase) / Sale of current investments (4,040) Interest received (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities Financing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings Proceeds from short term borrowings (8,659) (38,659) (38,659) (38,659) (31,000) Repayment of lease liabilities (61,093) (36,50) Net cash flows generated from / (used in) financing activities Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0) | Payment of Deferred Payment obligation towards Spectrum | (4,806) | (4,483) |
| Net (Purchase) / Sale of current investments Interest received (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities (177,963) (7,8 Financing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings (8,659) Repayment of short term borrowings (10,000) Repayment of short term borrowings (9,250) Repayment of lease liabilities (61,093) Ret cash flows generated from / (used in) financing activities (177,963) (17,8 (177,963) | Proceeds from sale of property, plant and equipment and intangible assets | 271 | 560 |
| Interest received (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities (177,963) (7,8 Financing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings (8,659) Repayment of short term borrowings Proceeds from short term borrowings (9,250) Repayment of lease liabilities (61,093) Ret cash flows generated from / (used in) financing activities (10,003) Ret increase / (decrease) in cash and cash equivalents during the period (10,005) Repayment of lease (label in cash and cash equivalents during the period (10,005) (10,007) | Proceeds from sale of asset held for sale (leasehold land) | 550 | - |
| (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months (107,025) Net cash flows (used in) investing activities Financing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings Proceeds from short term borrowings Proceeds from short term borrowings Repayment of short term borrowings Repayment of lease liabilities Net cash flows generated from / (used in) financing activities Net increase / (decrease) in cash and cash equivalents during the period (107,025) (177,963) (177,963) (177,963) (177,963) (177,963) (177,963) (177,963) (177,963) (177,963) (177,963) (177,963) (177,963) (176,965) (176,965) (176,965) (16,965) (16,196) (20,8 (20,8 (36,59) (38,2 (38,2 (39,2 (36,5) (3 | Net (Purchase) / Sale of current investments | (4,040) | 154 |
| Net cash flows (used in) investing activities(177,963)(7,8Financing activitiesProceeds from Issue of shares under Employee Stock Option Scheme (ESOS)1Proceeds from Issue of equity shares through Further Public Offer (net of share issue expenses)176,965Proceeds from issue of equity shares through preferential issue45,330Payment of interest and finance charges (including interest on Deferred payment obligations)(16,196)(20,8Repayment of long term borrowings(8,659)(38,2Proceeds from short term borrowings10,00020,0Repayment of short term borrowings(9,250)(14,8Payment of lease liabilities(61,093)(36,5Net cash flows generated from / (used in) financing activities137,098(90,3Net increase / (decrease) in cash and cash equivalents during the period23,287(1,0 | Interest received | 2,578 | 238 |
| Financing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings Repayment of short term borrowings Proceeds from short term borrowings Repayment of short term borrowings Repayment of lease liabilities | (Placement) / Maturity for Fixed deposits with banks having maturity of 3 to 12 months | (107,025) | 53 |
| Financing activities Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings Repayment of short term borrowings Proceeds from short term borrowings Repayment of short term borrowings Repayment of lease liabilities | Net cash flows (used in) investing activities | (177,963) | (7,807) |
| Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings Proceeds from short term borrowings Repayment of short term borrowings Repayment of lease liabilities Net cash flows generated from / (used in) financing activities Net increase / (decrease) in cash and cash equivalents during the period 176,965 45,330 (16,196) (20,8 (8,659) (38,2 (9,250) (14,8 (61,093) (36,5 Net cash flows generated from / (used in) financing activities 137,098 (90,3 | - | · | · |
| Proceeds from issue of equity shares through preferential issue Payment of interest and finance charges (including interest on Deferred payment obligations) Repayment of long term borrowings (8,659) (38,2 Proceeds from short term borrowings 10,000 20,0 Repayment of short term borrowings (9,250) (14,6 Payment of lease liabilities (61,093) (36,5 Net cash flows generated from / (used in) financing activities 137,098 (90,3 Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0) | Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) | 1 | - |
| Payment of interest and finance charges (including interest on Deferred payment obligations) (16,196) (20,8 Repayment of long term borrowings (8,659) (38,2 Proceeds from short term borrowings (10,000) (20,6 Repayment of short term borrowings (9,250) (14,8 Payment of lease liabilities (61,093) (36,5 Net cash flows generated from / (used in) financing activities (137,098) (14,0 Net increase / (decrease) in cash and cash equivalents during the period (15,196) (20,8 Repayment obligations) (8,659) (16,196) (20,8 Repayment of long term borrowings (9,250) (14,8 Repayment of lease liabilities (61,093) (36,5 Repayment of long term borrowings (9,250) (14,8 Repayment of lease liabilities (61,093) (36,5 Repayment of long term borrowings (9,250) (14,8 Repayment of long term borrowings (9,250) (14,8 Repayment of lease liabilities (61,093) (36,5 Repayment of long term borrowings (9,250) (14,8 Repayment of lease liabilities (61,093) (36,5 Repayment of lease liabilities (61,093) (61,0 | Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) | 176,965 | - |
| Repayment of long term borrowings (8,659) (38,2 Proceeds from short term borrowings 10,000 20,0 Repayment of short term borrowings (9,250) (14,8 Payment of lease liabilities (61,093) (36,5 Net cash flows generated from / (used in) financing activities 137,098 (90,3 Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0 | Proceeds from issue of equity shares through preferential issue | 45,330 | - |
| Repayment of long term borrowings (8,659) (38,2 Proceeds from short term borrowings 10,000 20,0 Repayment of short term borrowings (9,250) (14,8 Payment of lease liabilities (61,093) (36,5 Net cash flows generated from / (used in) financing activities 137,098 (90,3 Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0 | | (16,196) | (20,818) |
| Proceeds from short term borrowings 10,000 20,0 Repayment of short term borrowings (9,250) (14,8 Payment of lease liabilities (61,093) (36,5 Net cash flows generated from / (used in) financing activities 137,098 (90,3 Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0 | | | · · |
| Repayment of short term borrowings (9,250) (14,8 Payment of lease liabilities (61,093) (36,5 Net cash flows generated from / (used in) financing activities 137,098 (90,3 Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0 | | · | 20,000 |
| Payment of lease liabilities (61,093) (36,5) Net cash flows generated from / (used in) financing activities 137,098 (90,3) Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0) | | | (14,824) |
| Net cash flows generated from / (used in) financing activities 137,098 (90,3) Net increase / (decrease) in cash and cash equivalents during the period 23,287 (1,0) | | | (36,507) |
| | | | (90,355) |
| | Net increase / (decrease) in cash and cash equivalents during the period | 23.287 | (1,092) |
| 2,20 Tana cash equivacents at the beginning of the penoa | | | 2,288 |
| Cash and cash equivalents at the end of the period 24,965 1,1 | | | 1,196 |

| 8. | Previous period figures have been regrouped and rearrange | ed wherever necessary. |
|----|---|--|
| | | For and on behalf of the Board of Directors of VODAFONE IDEA LIMITED |
| | : 13 th November, 2024 e: Mumbai | Ravinder Takkar Non-Executive Chairman |
| | | |



VODAFONE IDEA LIMITED

Regd Office:- Suman Towers, Plot No 18, Sector 11, Gandhinagar-382011, CIN-L32100GJ1996PLC030976 Unaudited Financial Results for the quarter and six months ended 30-September-2024



| (Rs. Mn, except pershal | | | | | | |
|--|-----------------|------------|-----------------|-----------------|-----------------|-------------|
| Particulars | | | | Six mont | 1 | Year ended |
| | 30-September-24 | 30-June-24 | 30-September-23 | 30-September-24 | 30-September-23 | 31-March-24 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| INCOME | | | | | | |
| Service Revenue | 108,265 | 103,900 | 106,492 | 212,165 | 211,788 | 422,432 |
| Sale of Trading Goods | - | 1 | 7 | 1 | 16 | 22 |
| Other Operating Income | 149 | 220 | 15 | 369 | 467 | 757 |
| REVENUE FROM OPERATIONS | 108,414 | 104,121 | 106,514 | 212,535 | 212,271 | 423,211 |
| Other Income | 3,039 | 2,644 | 201 | 5,683 | 369 | 614 |
| TOTAL INCOME | 111,453 | 106,765 | 106,715 | 218,218 | 212,640 | 423,825 |
| EXPENSES | | | | | | |
| Cost of Trading Goods | - | 1 | 7 | 1 | 16 | 22 |
| Employee Benefit Expenses | 5,306 | 4,957 | 4,834 | 10,263 | 9,388 | 19,270 |
| Network Expenses and IT Outsourcing Costs | 24,749 | 25,125 | 26,004 | 49,874 | 52,350 | 101,929 |
| License Fees and Spectrum Usage Charges | 9,293 | 8,904 | 9,245 | 18,197 | 18,378 | 36,635 |
| Roaming & Access Charges | 11,353 | 10,852 | 10,644 | 22,205 | 20,730 | 41,177 |
| Marketing, Content, Customer Acquisition & Service Costs | 11,393 | 11,413 | 11,766 | 22,806 | 24,818 | 48,936 |
| Finance Costs | 66,056 | 55,188 | 65,697 | 121,244 | 129,694 | 257,630 |
| Depreciation & Amortisation Expenses | 52,584 | 52,245 | 55,107 | 104,829 | 109,701 | 219,883 |
| Other Expenses | 2,814 | 2,793 | 2,469 | 5,607 | 5,012 | 10,040 |
| TOTAL EXPENSES | 183,548 | 171,478 | 185,773 | 355,026 | 370,087 | 735,522 |
| PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX | (72,095) | (64,713) | (79,058) | (136,808) | (157,447) | (311,697) |
| Exceptional Items (net) | - | - | - | | | 7,555 |
| PROFIT/(LOSS) BEFORE TAX | (72,095) | (64,713) | (79,058) | (136,808) | (157,447) | (304,142) |
| Tax expense: | | | | | | |
| - Current Tax | - | - | 8,220 | - | 8,220 | 8,220 |
| - Deferred Tax | - | - | - | - | - | - |
| NET PROFIT/(LOSS) AFTER TAX | (72,095) | (64,713) | (87,278) | (136,808) | (165,667) | (312,362) |
| Items not to be reclassified to profit or loss in subsequent periods: | | | | | | |
| - Re-measurement gains/ (losses) of defined benefit plans | (81) | (23) | (80) | (104) | (56) | (91) |
| - Income tax effect on re-measurement gains/ (losses) of defined benefit plans | - | - | - | - | - | - |
| TOTAL COMPREHENSIVE INCOME/(LOSS) | (72,176) | (64,736) | (87,358) | (136,912) | (165,723) | (312,453) |
| | | | | | | |
| Paid up Equity Share Capital (Face value Rs. 10 per share) | 696,998 | 678,789 | 486,797 | 696,998 | 486,797 | 501,198 |
| Other Equity | | | | | | (1,537,638) |
| Earnings/(Loss) Per Share for the period (Rs.) | | | | | | |
| - Basic | (1.04) | (1.03) | (1.79) | (2.07) | | |
| - Diluted | (1.04) | (1.03) | (1.79) | (2.07) | (3.40) | (6.41) |

Notes

- 1. The above unaudited financial results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 13th November, 2024.
- 2. Pursuant to the cabinet reforms on telecom and the resultant moratorium on spectrum installment (excluding the auctions of 2021, 2022 and 2024) and on AGR demands till FY 16-17 (affidavit period), following which, the Company had conveyed its acceptance for the conversion option and allotted equity shares to the Government of India during FY 2022-23. Also, the AGR demands beyond the affidavit period i.e. FY 17-18 and FY 18-19, which are part of the four year moratorium but without availment of equity conversion option of the interest related to such deferment are subject to further correction/revision on account of disposal of representations and any other outcome of litigation. The undisputed amounts as finally determined by 31st December, 2025 are payable in six equal installments post the moratorium period.
- 3. The Company has incurred a loss of Rs. 136,808 Mn for the six months ended 30th September, 2024. Its net worth stands at negative Rs. 949,456 Mn.

As at 30th September, 2024, the outstanding external debt from banks and others (including interest accrued but not due) of the Company is Rs. 32,711 Mn and the deferred payment obligation amount towards Spectrum and AGR (including interest accrued but not due) of the Company is Rs. 2,224,700 Mn. As at 30th September, 2024, an amount of Rs. 15,260 Mn (31st March, 2024: Rs. 23,636 Mn) has been reclassified from non-current borrowings of loans from banks and others to current maturities of long-term debt of loans from banks and others for not meeting certain covenant clauses under the financial agreements. The Company has exchanged correspondences and continues to be in discussion with the lenders for next steps/waivers. External loans from banks and others and deferred payment obligations payable by 30th September, 2025 is Rs. 17,201 Mn (excluding amount classified as current on account of not meeting certain covenant clauses) and Rs. 6,435 Mn, respectively. As of date, the Company has met all its debt obligations payable to its lenders / banks and financial institutions along with applicable interest. The Company has utilized extended credit period to discharge some of its contractual obligations. Further, certain vendors have asked for payment of their overdue outstanding. The Company continues to be in discussion with them to agree to a payment plan. The Company is required to provide bank guarantees for spectrum installments at least 13 months prior to each of the installment becoming due post the moratorium period i.e. from October 2025 and at each of the relevant dates till September 2026 which aggregates to Rs. 247,469 Mn (including Rs. 43,190 Mn to be provided as of 30th September, 2024). The Company is in discussion with the Department of Telecommunications (DoT) for a waiver for providing bank quarantees considering that the requirement of bank quarantees has been removed from the notice inviting applications ('NIA') for 2022 and subsequent spectrum auctions.

Post the expiry of the moratorium period, the Company is required to pay the spectrum installments beginning 20th October, 2025 upto 31st March, 2026 and AGR installment on 31st March, 2026 totaling to Rs 272,303 Mn. In case of cash shortfall, if any, the Company, based on the Telecom Reforms Package of September 2021, expects such shortfall to be converted into equity.

On 23rd April, 2024, the Company has allotted 16,363,636,363 equity shares of Rs.10 each at an issue price of Rs. 11 (including a premium of Re.1.00 per equity share) aggregating to Rs. 180,000 Mn by way of Further Public Offer (FPO). Additionally, on 21st May, 2024, the Company has allotted 1,395,427,034 equity shares of Rs. 10 each at an issue price of Rs. 14.87 (including a premium of Rs. 4.87 per equity share) aggregating to Rs. 20,750 Mn on a preferential basis to an existing shareholder entity forming part of the promoter group.

On 12th July, 2024 the Company has allotted 160,000,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 10 per equity share to current Optionally Convertible Debenture (OCD) holders, towards conversion of 1,600 OCDs having face value of Rs. 1,000,000 each into 100,000 equity shares of Rs. 10 each. All the outstanding OCDs stand converted into equity shares.

On 18th July, 2024 and 19th July, 2024, the Company has allotted 1,027,027,024 equity shares to Nokia Solutions and Networks India Private Limited and 633,783,780 equity shares to Ericsson India Private Limited of face value of Rs. 10 each at an issue price of Rs. 14.80 (including a premium of Rs. 4.80 per equity share) aggregating to Rs. 24,580 Mn on a preferential basis. The funds raised has been used to pay Rs.18,435 Mn for amounts owed to them and the balance of Rs. 6,145 Mn for general corporate purposes.

The Company believes, with the above capital infusion, it will be able to conclude the negotiations with lenders, vendors and DoT for continued support, including waiver of bank guarantee requirement and conversion of spectrum and AGR installments post moratorium into equity, if required, in line with the Telecom Reforms Package of September 2021 and generation of cash flow from operations that will enable it to settle its liabilities as they fall due. These financial results have, therefore, been prepared on a going concern basis.

- 4. The Company operates only in one reportable segment i.e. Mobility and hence no separate disclosure is required for Segments.
- 5. Statement of Assets and Liabilities:-

| | As at | Rs. Mn As at |
|--|--------------------|----------------|
| Particulars | September 30, 2024 | March 31, 2024 |
| | Unaudited | Audited |
| | | |
| A ASSETS | | |
| 1 Non-current assets | | |
| Property, plant and equipment (including RoU Assets) | 466,393 | 484,551 |
| Capital work-in-progress | 6,711 | 4,754 |
| Intangible assets | 872,813 | 879,485 |
| Intangible assets under development | 175,481 | 175,503 |
| Financial assets | | |
| Non-current investments | 1,626 | 1,626 |
| Other non-current financial assets | 7,625 | 71,584 |
| Other non-current assets | 68,086 | 66,221 |
| Sub-total non-current assets | 1,598,735 | 1,683,724 |
| 2 Current assets | | |
| Inventories | 1 | 2 |
| Financial assets | | |
| Current investments | 4,171 | 2 |
| Trade receivables | 22,698 | 21,222 |
| Cash and cash equivalents | 24,857 | 1,542 |
| Bank balance other than cash and cash equivalents | 112,299 | 2,997 |
| Loans to subsidiaries | 1,686 | 2,356 |
| Other current financial assets | 102,444 | 37,616 |
| Other current assets | 102,288 | 100,060 |
| other current assets | 370,444 | 165,797 |
| Assets classified as held for sale (AHFS) | - | 493 |
| Sub-total current assets | 370,444 | 166,290 |
| TOTAL – ASSETS | 1,969,179 | 1,850,014 |
| B EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| Equity share capital | 696,998 | 501,198 |
| Other equity | (1,646,454) | (1,537,638) |
| Sub-total equity | (949,456) | (1,036,440) |
| our total equity | (5 15, 150) | (1,030,110) |
| 2 Non-current liabilities | | |
| Financial liabilities | | |
| Long term borrowings | | |
| Deferred payment obligations | 2,045,799 | 2,028,962 |
| Lease liabilities | 248,551 | 242,929 |
| Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises | - | |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 250 | 750 |
| Other non-current financial liabilities | 99,671 | 72,933 |
| Long term provisions | 36 | 39 |
| Other non-current liabilities | 924 | 726 |
| Sub-total non-current liabilities | 2,395,231 | 2,346,339 |
| 7 Current liabilities | | |
| 3 Current liabilities | | |
| Financial liabilities | 442 1 | |
| Short term borrowings (including Deferred payment obligations) | 111,734 | 49,892 |
| Lease liabilities | 97,608 | 118,403 |
| Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 984 | 1,094 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 124,060 | 138,122 |
| Other current financial liabilities | 106,823 | 148,129 |
| Other current liabilities | 79,025 | 78,925 |
| Short term provisions | 581 | 333 |
| Current tax liability (net) | 2,589 | 5,217 |
| Sub-total current liabilities | 523,404 | 540,115 |
| TOTAL – EQUITY AND LIABILITIES | 1,969,179 | 1,850,014 |

| Particulars | For the period ended September 30, 2024 Unaudited | For the period ended September 30, 2023 Unaudited |
|---|---|---|
| Operating activities | | |
| Loss before tax | (136,808) | (157,447) |
| Adjustments to reconcile loss before tax to net cash flows | | |
| Depreciation of property, plant and equipment (including RoU assets) | 62,048 | 65,809 |
| Amortisation of intangible assets | 42,781 | 43,892 |
| Gain on disposal of property, plant and equipment and intangible assets (net) | (131) | (252) |
| Finance costs | 121,244 | 129,694 |
| Bad debts/advances written off | 4 | 203 |
| Allowance for doubtful debts / advances | 987 | 735 |
| Liabilities/provisions no longer required written back | (329) | (432) |
| Other income | (5,683) | (369) |
| Working capital adjustments | | |
| (Increase) in trade receivables | (2,374) | (1,377) |
| Decrease in inventories | 1 | |
| (Increase)/Decrease in other financial and non-financial assets | (5,565) | 2,516 |
| (Decrease)/Increase in trade payables | (18,782) | 9,148 |
| (Decrease)/Increase in other financial and non-financial liabilities | (2,074) | 2,216 |
| Cash flows from operating activities | 55,319 | 94,336 |
| Income tax refund/ (paid) (including TDS) (net) | 5,012 | (500) |
| Net cash flows from operating activities | 60,331 | 93,836 |
| Investing activities | 00,001 | 35,050 |
| Payment towards property, plant and equipment and intangible assets (including Capital work-in- | (60,789) | (3,788) |
| progress and intangible assets under development) | (00,105) | (3,7 00) |
| Payment towards Spectrum - Upfront payment | (3,315) | _ |
| Payment of Deferred Payment obligation towards Spectrum | (4,806) | (4,483) |
| Proceeds from sale of property, plant and equipment and intangible assets | 266 | 553 |
| Proceeds formatic or property, plant and equipment and manigine assets Proceeds towards Business consideration receivables | 1,800 | 2,534 |
| Proceeds from sale of Asset held for sale (leasehold land) | 550 | 2,551 |
| Net (Purchase) / Sale of current investments | (4,040) | 154 |
| Loans given to subsidiaries | (3) | (25) |
| Repayment of loan given to subsidiaries | 673 | 215 |
| Interest received | 2,585 | 226 |
| (Placement) for Fixed deposits with banks having maturity of 3 to 12 months | (107,025) | - |
| Net cash flows (used in) investing activities | (174,104) | (4,614) |
| Financing activities | (174,104) | (7,017, |
| Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS) | 1 | |
| Proceeds from issue of equity shares through Further Public Offer (net of share issue expenses) | 176,965 | • |
| Proceeds from issue of equity shares through preferential issue | 45,330 | • |
| Payment of interest and finance charges (including interest on Deferred payment obligations) | (16,156) | (20,847 |
| Repayment of long term borrowings | (8,659) | (38,206) |
| Proceeds from short term borrowings | 10,277 | 20,157 |
| Repayment of short term borrowings | (9,620) | 20,15 <i>7</i> (15,008) |
| Payment of lease liabilities | | |
| , | (61,050) | (36,445 |
| Net cash flows from /(used in) financing activities | 137,088 | (90,349) |
| Net increase /(decrease) in cash and cash equivalents during the period | 23,315 | (1,127 |
| Cash and cash equivalents at the beginning of the period | 1,542 | 2,216 |
| Cash and cash equivalents at the end of the period | 24,857 | 1,089 |

| 7. | Previous period figures have been regrouped and rearranged when the second seco | nerever necessary. |
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| | | For and on behalf of the Board of Directors of VODAFONE IDEA LIMITED |
| Date Place | te: 13 th November, 2024 ce: Mumbai | Ravinder Takkar Non-Executive Chairman |
| | | |