



**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-2023



(Rs. Mn, except per share data)

Particulars	Quarter ended			Six months ended		Year ended
	30-September-23 Unaudited	30-June-23 Unaudited	30-September-22 Unaudited	30-September-23 Unaudited	30-September-22 Unaudited	31-March-23 Audited
<b>INCOME</b>						
Service Revenue	107,146	105,958	106,105	213,104	210,173	421,339
Sale of Trading Goods	8	146	15	154	28	87
Other Operating Income	9	451	26	460	46	346
<b>REVENUE FROM OPERATIONS</b>	<b>107,163</b>	<b>106,555</b>	<b>106,146</b>	<b>213,718</b>	<b>210,247</b>	<b>421,772</b>
Other Income	345	213	960	558	1,795	3,113
<b>TOTAL INCOME</b>	<b>107,508</b>	<b>106,768</b>	<b>107,106</b>	<b>214,276</b>	<b>212,042</b>	<b>424,885</b>
<b>EXPENSES</b>						
Cost of Trading Goods	7	128	15	135	24	78
Employee Benefit Expenses	5,348	5,003	4,430	10,351	8,977	18,663
Network Expenses and IT Outsourcing Costs	25,065	25,375	27,235	50,440	50,730	100,783
License Fees and Spectrum Usage Charges	9,269	9,157	10,372	18,426	21,682	40,021
Roaming & Access Charges	10,644	10,086	9,818	20,730	18,684	38,991
Marketing, Content, Customer Acquisition & Service Costs	11,631	12,938	11,011	24,569	20,868	46,192
Finance Costs	65,690	63,982	61,291	129,672	120,300	233,543
Depreciation & Amortisation Expenses	56,673	56,165	56,557	112,838	114,600	230,497
Other Expenses	2,371	2,298	2,290	4,669	5,023	8,874
<b>TOTAL EXPENSES</b>	<b>186,698</b>	<b>185,132</b>	<b>183,019</b>	<b>371,830</b>	<b>360,888</b>	<b>717,642</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS, TAX AND SHARE IN PROFIT / (LOSS) OF JOINT VENTURES AND ASSOCIATE</b>	<b>(79,190)</b>	<b>(78,364)</b>	<b>(75,913)</b>	<b>(157,554)</b>	<b>(148,846)</b>	<b>(292,757)</b>
Add: Share in Profit/(Loss) of Joint Ventures and Associate (net)	(12)	(6)	(1)	(18)	3	5
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(79,202)</b>	<b>(78,370)</b>	<b>(75,914)</b>	<b>(157,572)</b>	<b>(148,843)</b>	<b>(292,752)</b>
Exceptional Items (net)	-	-	-	-	-	(224)
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(79,202)</b>	<b>(78,370)</b>	<b>(75,914)</b>	<b>(157,572)</b>	<b>(148,843)</b>	<b>(292,976)</b>
<b>Tax expense:</b>						
- Current Tax (includes amount referred in note 4)	8,170	29	55	8,199	106	115
- Deferred Tax	7	1	(14)	8	(27)	(80)
<b>PROFIT / (LOSS) AFTER TAX</b>	<b>(87,379)</b>	<b>(78,400)</b>	<b>(75,955)</b>	<b>(165,779)</b>	<b>(148,922)</b>	<b>(293,011)</b>
<b>Items not to be reclassified to profit or loss in subsequent periods:</b>						
- Re-measurement gains/ (losses) of defined benefit plans	(89)	29	31	(60)	41	115
- Income tax effect on re-measurement gains/ (losses) of defined benefit plans	2	(1)	(1)	1	(1)	(4)
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>(87,466)</b>	<b>(78,372)</b>	<b>(75,925)</b>	<b>(165,838)</b>	<b>(148,882)</b>	<b>(292,900)</b>
Paid up Equity Share Capital (Face value Rs. 10 per share)	486,797	486,797	321,188	486,797	321,188	486,797
Other Equity						(1,230,388)
Earnings Per Share for the period (Rs.)						
- Basic	(1.79)	(1.61)	(2.34)	(3.41)	(4.61)	(8.43)
- Diluted	(1.79)	(1.61)	(2.34)	(3.41)	(4.61)	(8.43)

## 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 26<sup>th</sup> October, 2023.
2. Pursuant to the cabinet reforms on telecom and the resultant moratorium on spectrum installment (excluding the auctions of 2021, 2022) 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 the previous year. Also, the AGR demands beyond the affidavit period i.e. FY 17-18 and FY 18-19, which are also 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 31<sup>st</sup> December, 2025 shall be paid in six equal instalments post the moratorium period. The review petition already filed with the Hon'ble Supreme Court to hear the modification application on correction of manifest / clerical / arithmetic errors in the computation of AGR demands for the years covered in the judgement is pending to be heard.
3. The Group has incurred a loss of Rs. 165,779 Mn for the six months ended 30<sup>th</sup> September, 2023. Its net worth stands at negative Rs. 909,429 Mn and the Net Working Capital (excluding short term borrowings, future lease liability and certain accruals toward pending litigations) stands at negative Rs. 217,896 Mn.

As at 30<sup>th</sup> September, 2023, the total debt (including interest accrued but not due) of the Group stands at Rs. 2,127,846 Mn. As at 30<sup>th</sup> September, 2023, an amount of Rs. 31,896 Mn (31<sup>st</sup> March, 2023: Rs. 39,271 Mn) has been reclassified from non-current borrowings to current maturities of long-term debt 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. The existing debt as payable by 30<sup>th</sup> September, 2024 is Rs. 71,740 Mn (excluding amount classified as current on account of not meeting certain covenant clauses). 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. Further, one of the promoters has confirmed that it would provide financial support to the extent of Rs. 20,000 Mn.

The Group's ability to continue as a going concern is dependent on raising additional funds as required, successful negotiations with lenders and vendors for continued support and generation of cash flow from operations that it needs to settle its liabilities as they fall due. Pending the outcome of the above matters, these consolidated financial results have been prepared on a Going Concern basis.

4. On 16<sup>th</sup> October, 2023, the Hon'ble Supreme Court of India pronounced a judgement regarding the tax treatment of annual Revenue Share License Fee (RSLF) paid to DOT since July 1999 and held that it merits the same tax treatment as the upfront fee that is paid at the time of acquisition of a telecom license. The Company has been treating RSLF as revenue expenses for the purpose of taxation. This decision does not result in a permanent disallowance but leads to a staggered allowance of RSLF over the balance period of the license resulting into lower taxable deduction in the initial years of a license and a higher deduction in the later period of the license. Over the years, the Company has acquired various licenses from DoT and also acquired companies having telecom licenses and merged these entities into the Company resulting in cancellation of licenses pertaining to those entities on merger. Based on initial evaluation, after considering the allowable deductions for the period and on a best estimate basis, a tax provision of Rs. 8,220 Mn and applicable interest have been considered during the quarter ended 30<sup>th</sup> September, 2023.
5. The Group operates only in one reportable segment i.e. Mobility and hence no separate disclosure is required for Segments.
6. Financial results of Vodafone Idea Limited (Standalone) :-

Rs. Mn

Particulars	Quarter ended			Six months ended		Year ended
	30-September-23	30-June-23	30-September-22	30-September-23	30-September-22	31-March-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	106,514	105,757	105,464	212,271	208,893	419,171
Profit / (Loss) before Tax	(79,058)	(78,389)	(75,628)	(157,447)	(148,345)	(293,078)
Net Profit / (Loss) after Tax	(87,278)	(78,389)	(75,628)	(165,667)	(148,345)	(293,078)

## 7. Statement of Assets and Liabilities :-

Rs. Mn

Particulars	As at September 30, 2023 Unaudited	As at March 31, 2023 Audited
<b>A ASSETS</b>		
<b>1 Non-current Assets</b>		
Property, plant and equipment (including RoU Assets)	564,467	598,211
Capital work-in-progress	4,943	3,003
Intangible assets	921,144	964,341
Intangible assets under development	176,081	175,761
Investments accounted for using the equity method	40	58
Financial assets		
Other non-current financial assets	71,107	88,501
Deferred tax assets (net)	128	135
Other non-current assets	99,322	103,388
<b>Sub-total non-current assets</b>	<b>1,837,232</b>	<b>1,933,398</b>
<b>2 Current Assets</b>		
Inventories	33	163
Financial assets		
Trade receivables	22,064	21,640
Cash and cash equivalents	1,196	2,288
Bank balance other than cash and cash equivalents	5,048	6,266
Other current financial assets	576	394
Other current assets	107,648	107,785
	<b>136,565</b>	<b>138,536</b>
Assets classified as held for sale (AHFS)	493	493
<b>Sub-total current assets</b>	<b>137,058</b>	<b>139,029</b>
<b>TOTAL – ASSETS</b>	<b>1,974,290</b>	<b>2,072,427</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	486,797	486,797
Other equity	(1,396,226)	(1,230,388)
<b>Sub-total equity</b>	<b>(909,429)</b>	<b>(743,591)</b>
<b>2 Non-Current Liabilities</b>		
Financial liabilities		
Long term borrowings		
Loans from banks and others	450	9,351
Deferred payment obligations	1,930,229	1,883,550
Lease liabilities	250,075	250,612
Trade payables	804	1,058
Other non-current financial liabilities	90,996	66,623
Long term provisions	223	235
Other non-current liabilities	4,223	4,362
<b>Sub-total non-current liabilities</b>	<b>2,277,000</b>	<b>2,215,791</b>
<b>3 Current Liabilities</b>		
Financial liabilities		
Short term borrowings	103,548	122,959
Lease liabilities	122,212	111,188
Trade payables	150,297	135,364
Other current financial liabilities	141,888	153,557
Other current liabilities	80,796	77,011
Short term provisions	7,978	148
<b>Sub-total current liabilities</b>	<b>606,719</b>	<b>600,227</b>
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>1,974,290</b>	<b>2,072,427</b>

## 8. Statement of Cash Flows :-

Rs. Mn

Particulars	For the period ended September 30, 2023 Unaudited	For the period ended September 30, 2022 Unaudited
<b>Operating activities</b>		
<b>Loss before tax</b>	<b>(157,572)</b>	<b>(148,843)</b>
<b>Adjustments to reconcile loss before tax to net cash flows</b>		
Share in loss/(profit) of joint venture and associate (net)	18	(3)
Depreciation of property, plant and equipment (including RoU Assets)	68,938	71,046
Amortisation of intangible assets	43,900	43,554
Share-based payment expense (ESOS)	-	2
(Gain) on disposal of property, plant and equipment and intangible assets (net)	(252)	(298)
Finance costs (including fair value change in financial instruments)	129,672	120,300
Bad debts / advances written off	213	(293)
Allowance for doubtful debts / advances	742	1,687
Liabilities / provisions no longer required written back	(440)	(4)
Other income	(402)	(1,694)
<b>Working capital adjustments</b>		
(Increase) in trade receivables	(1,409)	(3,440)
Decrease in inventories	130	8
Decrease in other financial and non-financial assets	2,395	5,734
Increase in trade payables	8,951	15,359
Increase/(Decrease) in other financial and non-financial liabilities	2,236	(2,612)
<b>Cash flows from operating activities</b>	<b>97,120</b>	<b>100,503</b>
Income tax (paid)/refund (including TDS) (net)	(50)	9,301
<b>Net cash flows from operating activities</b>	<b>97,070</b>	<b>109,804</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including CWIP and intangible assets under development)	(4,329)	(29,548)
Payment towards Spectrum - Upfront payment	-	(16,800)
Payment towards deferred spectrum liability	(4,483)	-
Proceeds from sale of property, plant and equipment and intangible assets	560	363
Net sale of current investments	154	140
Interest received	238	488
Maturity of Fixed deposits with banks having maturity of 3 to 12 months	53	19
<b>Net cash flows (used in) investing activities</b>	<b>(7,807)</b>	<b>(45,338)</b>
<b>Financing activities</b>		
Proceeds from issue of convertible share warrants	-	4,362
Payment of interest and finance charges (including interest on Deferred payment obligations)	(20,818)	(11,899)
Repayment of long term borrowings	(38,206)	(26,265)
Proceeds from short term borrowings	20,000	19,824
Repayment of short term borrowings	(14,824)	(22,500)
Payment of lease liabilities	(36,507)	(40,641)
<b>Net cash flows (used in) financing activities</b>	<b>(90,355)</b>	<b>(77,119)</b>
<b>Net (decrease) in cash and cash equivalents during the period</b>	<b>(1,092)</b>	<b>(12,653)</b>
Cash and cash equivalents at the beginning of the period	2,288	14,532
<b>Cash and cash equivalents at the end of the period</b>	<b>1,196</b>	<b>1,879</b>

9. Previous period figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of

**VODAFONE IDEA LIMITED**

**Date: 26<sup>th</sup> October, 2023**  
**Place: Gurugram**

**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-2023



(Rs. Mn, except per share data)

Particulars	Quarter ended			Six months ended		Year ended
	30-September-23	30-June-23	30-September-22	30-September-23	30-September-22	31-March-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME</b>						
Service Revenue	106,492	105,296	105,416	211,788	208,806	418,788
Sale of Trading Goods	7	9	15	16	27	53
Other Operating Income	15	452	33	467	60	330
<b>REVENUE FROM OPERATIONS</b>	<b>106,514</b>	<b>105,757</b>	<b>105,464</b>	<b>212,271</b>	<b>208,893</b>	<b>419,171</b>
Other Income	201	168	862	369	1,673	2,707
<b>TOTAL INCOME</b>	<b>106,715</b>	<b>105,925</b>	<b>106,326</b>	<b>212,640</b>	<b>210,566</b>	<b>421,878</b>
<b>EXPENSES</b>						
Cost of Trading Goods	7	9	15	16	27	53
Employee Benefit Expenses	4,834	4,554	3,962	9,388	8,070	16,851
Network Expenses and IT Outsourcing Costs	26,004	26,346	28,073	52,350	52,517	104,071
License Fees and Spectrum Usage Charges	9,245	9,133	10,345	18,378	21,626	39,914
Roaming & Access Charges	10,644	10,086	9,818	20,730	18,684	38,991
Marketing, Content, Customer Acquisition & Service Costs	11,766	13,052	11,142	24,818	21,118	46,707
Finance Costs	65,697	63,997	61,319	129,694	120,342	233,439
Depreciation & Amortisation Expenses	55,107	54,594	54,769	109,701	110,977	223,622
Other Expenses	2,469	2,543	2,511	5,012	5,550	9,825
<b>TOTAL EXPENSES</b>	<b>185,773</b>	<b>184,314</b>	<b>181,954</b>	<b>370,087</b>	<b>358,911</b>	<b>713,473</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(79,058)</b>	<b>(78,389)</b>	<b>(75,628)</b>	<b>(157,447)</b>	<b>(148,345)</b>	<b>(291,595)</b>
Exceptional Items (net)	-	-	-	-	-	(1,483)
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(79,058)</b>	<b>(78,389)</b>	<b>(75,628)</b>	<b>(157,447)</b>	<b>(148,345)</b>	<b>(293,078)</b>
<b>Tax expense:</b>						
- Current Tax (refer note 4)	8,220	-	-	8,220	-	-
- Deferred Tax	-	-	-	-	-	-
<b>NET PROFIT/(LOSS) AFTER TAX</b>	<b>(87,278)</b>	<b>(78,389)</b>	<b>(75,628)</b>	<b>(165,667)</b>	<b>(148,345)</b>	<b>(293,078)</b>
<b>Items not to be reclassified to profit or loss in subsequent periods:</b>						
- Re-measurement gains/ (losses) of defined benefit plans	(80)	24	27	(56)	37	95
- Income tax effect on re-measurement gains/ (losses) of defined benefit plans	-	-	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>(87,358)</b>	<b>(78,365)</b>	<b>(75,601)</b>	<b>(165,723)</b>	<b>(148,308)</b>	<b>(292,983)</b>
Paid up Equity Share Capital (Face value Rs. 10 per share)	486,797	486,797	321,188	486,797	321,188	486,797
Other Equity						(1,225,185)
Earnings/(Loss) Per Share for the period (Rs.)						
- Basic	(1.79)	(1.61)	(2.33)	(3.40)	(4.60)	(8.43)
- Diluted	(1.79)	(1.61)	(2.33)	(3.40)	(4.60)	(8.43)

## 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 26<sup>th</sup> October, 2023.
2. Pursuant to the cabinet reforms on telecom and the resultant moratorium on spectrum installment (excluding the auctions of 2021, 2022) 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 the previous year. Also, the AGR demands beyond the affidavit period i.e. FY 17-18 and FY 18-19, which are also 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 shall be paid in six equal instalments post the moratorium period. The review petition already filed with the Hon'ble Supreme Court to hear the modification application on correction of manifest / clerical / arithmetic errors in the computation of AGR demands for the years covered in the judgement is pending to be heard.
3. The Company has incurred a loss of Rs. 165,667 Mn for the six months ended 30<sup>th</sup> September, 2023. Its net worth stands at negative Rs. 904,111 Mn and the Net Working Capital (excluding short term borrowings, future lease liability and certain accruals toward pending litigations) stands at negative Rs. 175,386 Mn.

As at 30<sup>th</sup> September, 2023, the total external debt (including interest accrued but not due) of the Company stands at Rs. 2,127,846 Mn. As at 30<sup>th</sup> September, 2023, an amount of Rs. 31,896 Mn (31<sup>st</sup> March, 2023: Rs. 39,271 Mn) has been reclassified from non-current borrowings to current maturities of long-term debt 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. The existing debt as payable by 30<sup>th</sup> September, 2024 is Rs. 71,740 Mn (excluding amount classified as current on account of not meeting certain covenant clauses). 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. Further, one of the promoters has confirmed that it would provide financial support to the extent of Rs. 20,000 Mn.

The Company's ability to continue as a going concern is dependent on raising additional funds as required, successful negotiations with lenders and vendors for continued support and generation of cash flow from operations that it needs to settle its liabilities as they fall due. Pending the outcome of the above matters, these financial results have been prepared on a Going Concern basis.

4. On 16<sup>th</sup> October, 2023, the Hon'ble Supreme Court of India pronounced a judgement regarding the tax treatment of annual Revenue Share License Fee (RSLF) paid to DOT since July 1999 and held that it merits the same tax treatment as the upfront fee that is paid at the time of acquisition of a telecom license. The Company has been treating RSLF as revenue expenses for the purpose of taxation. This decision does not result in a permanent disallowance but leads to a staggered allowance of RSLF over the balance period of the license resulting into lower taxable deduction in the initial years of a license and a higher deduction in the later period of the license. Over the years, the Company has acquired various licenses from DoT and also acquired companies having telecom licenses and merged these entities into the Company resulting in cancellation of licenses pertaining to those entities on merger. Based on initial evaluation, after considering the allowable deductions for the period and on a best estimate basis, a tax provision of Rs. 8,220 Mn and applicable interest have been considered during the quarter ended 30<sup>th</sup> September, 2023.
5. The Company operates only in one reportable segment i.e. Mobility and hence no separate disclosure is required for Segments.

## 6. Statement of Assets and Liabilities: -

Rs. Mn

Particulars	As at September 30, 2023 Unaudited	As at March 31, 2023 Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment (including RoU Assets)	524,228	555,482
Capital work-in-progress	4,048	2,417
Intangible assets	921,140	964,329
Intangible assets under development	176,081	175,761
Financial assets		
Non-current investments	1,626	1,626
Other non-current financial assets	71,577	88,942
Other non-current assets	98,810	102,491
<b>Sub-total non-current assets</b>	<b>1,797,510</b>	<b>1,891,048</b>
<b>2 Current assets</b>		
Inventories	4	4
Financial assets		
Trade receivables	21,650	21,245
Cash and cash equivalents	1,089	2,216
Bank balance other than cash and cash equivalents	4,136	5,500
Loans to subsidiaries and joint venture	2,611	2,791
Other current financial assets	39,919	42,259
Other current assets	107,071	107,175
	<b>176,480</b>	<b>181,190</b>
Assets classified as held for sale (AHFS)	493	493
<b>Sub-total current assets</b>	<b>176,973</b>	<b>181,683</b>
<b>TOTAL – ASSETS</b>	<b>1,974,483</b>	<b>2,072,731</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	486,797	486,797
Other equity	(1,390,908)	(1,225,185)
<b>Sub-total equity</b>	<b>(904,111)</b>	<b>(738,388)</b>
<b>2 Non-current liabilities</b>		
Financial liabilities		
Long term borrowings		
Loans from banks and others	450	9,351
Deferred payment obligations	1,930,229	1,883,550
Lease liabilities	249,749	250,556
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	802	1,054
Other non-current financial liabilities	90,996	66,623
Long term provisions	49	71
Other non-current liabilities	725	621
<b>Sub-total non-current liabilities</b>	<b>2,273,000</b>	<b>2,211,826</b>
<b>3 Current liabilities</b>		
Financial liabilities		
Short term borrowings	105,866	125,304
Lease liabilities	122,097	111,067
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1,577	1,114
Total outstanding dues of creditors other than micro enterprises and small enterprises	150,666	135,998
Other current financial liabilities	138,745	150,645
Other current liabilities	78,720	75,051
Short term provisions	7,923	114
<b>Sub-total current liabilities</b>	<b>605,594</b>	<b>599,293</b>
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>1,974,483</b>	<b>2,072,731</b>



## 7. Statement of Cash Flows: -

Rs. Mn

Particulars	For the period ended September 30, 2023 Unaudited	For the period ended September 30, 2022 Unaudited
<b>Operating activities</b>		
<b>Loss before tax</b>	<b>(157,447)</b>	<b>(148,345)</b>
<b>Adjustments to reconcile loss before tax to net cash flows</b>		
Depreciation of property, plant and equipment (including RoU assets)	65,809	67,634
Amortisation of intangible assets	43,892	43,343
Share-based payment expense (ESOS)	-	2
(Gain) on disposal of property, plant and equipment and intangible assets (net)	(252)	(247)
Finance costs (including fair value change in financial instruments)	129,694	120,342
Bad debts/advances written off	203	(293)
Allowance for doubtful debts / advances	735	1,453
Liabilities/provisions no longer required written back	(432)	(4)
Other income	(369)	(1,673)
<b>Working capital adjustments</b>		
(Increase) in trade receivables	(1,377)	(3,310)
Decrease in inventories	-	1
Decrease in other financial and non-financial assets	2,516	5,939
Increase in trade payables	9,148	15,967
Increase/(Decrease) in other financial and non-financial liabilities	2,216	(2,607)
<b>Cash flows from operating activities</b>	<b>94,336</b>	<b>98,202</b>
Income tax (paid) / refund (including TDS) (net)	(500)	9,423
<b>Net cash flows from operating activities</b>	<b>93,836</b>	<b>107,625</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including CWIP and intangible assets under development)	(3,788)	(28,631)
Payment towards Spectrum - Upfront payment	-	(16,800)
Payment towards deferred spectrum liability	(4,483)	-
Proceeds from sale of property, plant and equipment and intangible assets	553	313
Proceeds towards Business consideration receivables	2,534	970
Net sale of current investments	154	140
Loans given to subsidiaries	(25)	(21)
Repayment of loan given to subsidiaries and joint venture	215	100
Interest received	226	481
<b>Net cash flows (used in) investing activities</b>	<b>(4,614)</b>	<b>(43,448)</b>
<b>Financing activities</b>		
Proceeds from issue of convertible share warrants	-	4,362
Payment of interest and finance charges (including interest on Deferred payment obligations)	(20,847)	(11,964)
Payment of lease liabilities	(36,445)	(40,589)
Repayment of long term borrowings	(38,206)	(26,265)
Proceeds from short term borrowings	20,157	20,065
Repayment of short term borrowings	(15,008)	(22,500)
<b>Net cash flows (used in) financing activities</b>	<b>(90,349)</b>	<b>(76,891)</b>
<b>Net (decrease) in cash and cash equivalents during the period</b>	<b>(1,127)</b>	<b>(12,714)</b>
Cash and cash equivalents at the beginning of the period	2,216	14,144
<b>Cash and cash equivalents at the end of the period</b>	<b>1,089</b>	<b>1,430</b>

8. Previous period figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of

**VODAFONE IDEA LIMITED**

**Date: 26<sup>th</sup> October, 2023**  
**Place: Gurugram**

**Ravinder Takkar**  
**Non-Executive Chairman**