



**VODAFONE IDEA LIMITED**  
 Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976  
 Unaudited Consolidated Financial Results for the quarter ended 30-June-2022



(Rs. Mn, except per share data)

Particulars	Quarter ended			Year ended
	30-June-22 Unaudited	31-March-22 Refer Note 11	30-June-21 Unaudited	31-March-22 Audited
<b>INCOME</b>				
Service Revenue	104,068	102,289	91,440	384,895
Sale of Trading Goods	13	57	20	89
Other Operating Income	20	49	63	171
<b>REVENUE FROM OPERATIONS</b>	<b>104,101</b>	<b>102,395</b>	<b>91,523</b>	<b>385,155</b>
Other Income	835	323	335	1,294
<b>TOTAL INCOME</b>	<b>104,936</b>	<b>102,718</b>	<b>91,858</b>	<b>386,449</b>
<b>EXPENSES</b>				
Cost of Trading Goods	9	56	12	70
Employee Benefit Expenses	4,547	4,702	3,829	17,351
Network Expenses and IT Outsourcing Costs	23,495	20,862	24,927	98,182
License Fees and Spectrum Usage Charges	11,310	11,221	9,977	41,988
Roaming & Access Charges	8,866	7,822	6,696	29,155
Marketing, Content, Customer Acquisition & Service Costs	9,857	8,778	6,283	29,502
Finance Costs	59,009	53,162	52,284	209,808
Depreciation & Amortisation Expenses	58,043	59,130	60,098	235,843
Other Expenses	2,733	2,464	2,722	8,546
<b>TOTAL EXPENSES</b>	<b>177,869</b>	<b>168,197</b>	<b>166,828</b>	<b>670,445</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS, TAX AND SHARE IN PROFIT / (LOSS) OF JOINT VENTURES AND ASSOCIATE</b>	<b>(72,933)</b>	<b>(65,479)</b>	<b>(74,970)</b>	<b>(283,996)</b>
Add: Share in Profit/(Loss) of Joint Ventures and Associate (net)	4	3	5	12
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(72,929)</b>	<b>(65,476)</b>	<b>(74,965)</b>	<b>(283,984)</b>
Exceptional Items (Net) (Refer Note 8)	-	(137)	1,779	1,643
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(72,929)</b>	<b>(65,613)</b>	<b>(73,186)</b>	<b>(282,341)</b>
<b>Tax expense:</b>				
- Current Tax	51	17	39	173
- Deferred Tax	(13)	1	(34)	(60)
<b>PROFIT / (LOSS) AFTER TAX</b>	<b>(72,967)</b>	<b>(65,631)</b>	<b>(73,191)</b>	<b>(282,454)</b>
<b>Items not to be reclassified to profit or loss in subsequent periods:</b>				
- Re-measurement gains/ (losses) of defined benefit plans	10	186	62	90
- Income tax effect on re-measurement gains/ (losses) of defined benefit plans	-	(4)	-	(1)
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>(72,957)</b>	<b>(65,449)</b>	<b>(73,129)</b>	<b>(282,365)</b>
Paid up Equity Share Capital (Face value Rs. 10 per share)	321,188	321,188	287,354	321,188
Other Equity				(940,836)
Earnings Per Share for the period (Rs.)				
- Basic	(2.27)	(2.28)	(2.55)	(9.83)
- Diluted	(2.27)	(2.28)	(2.55)	(9.83)

## Notes

1. The above unaudited consolidated 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 3<sup>rd</sup> August, 2022.
2. The Adjusted Gross Revenue (AGR) judgments delivered by the Hon'ble Supreme Court on 24<sup>th</sup> October, 2019 and 1<sup>st</sup> September, 2020 directed that the amount payable under the AGR judgement as determined (excluding the amount already settled) be paid in annual instalments over a period of 10 years starting 1<sup>st</sup> April, 2021. During the previous year, the Company filed a review petition with the Hon'ble Supreme Court for considering to hear the modification application on correction of manifest / clerical / arithmetic errors in the computation of AGR demands which is still pending to be heard.
3. During the previous year, in line with the cabinet reforms, the Department of Telecommunications (DoT) had offered to the Company that it could opt for moratorium of deferred annual spectrum liabilities and AGR dues up to financial year 16-17 (affidavit period mentioned in the Hon'ble Supreme Court order) for a four year period basis Net Present value (NPV) method and also gave an option to convert the interest liability pertaining to the moratorium period opted for amounting to Rs. 161,331 Mn into equity. The Company had then duly confirmed acceptance of the moratorium including the option to convert the amount of Rs. 161,331 Mn into equity. With regards to the conversion of interest liability of the moratorium period into shares in the Company for the period till financial year 16-17 as offered earlier, the accounting of such conversion will happen upon further receipt of the letter from DoT and upon completion of the process concluding with the actual issue of shares. Accordingly no effects have been given while drawing up the financial results for this quarter. Such conversion will result in dilution to all the existing shareholders of the Company, including the Promoters.

Further, vide its letter dated 15<sup>th</sup> June, 2022, DoT offered a moratorium on pending AGR related dues up to financial year 2018-19 along with an option of equity conversion of interest liability pertaining to the moratorium period for this additional amount. On 29<sup>th</sup> June, 2022, the Company conveyed its acceptance for the deferment of AGR related dues till financial year 2018-19 to DoT. The decision on whether to opt for further conversion of interest dues into equity or not will be taken closer to the given 90 days deadline. The above mentioned letter has a summary of additional AGR dues amounting to Rs. 88,372 Mn (including amounts for the period till financial year 16-17 not forming part of the affidavit submitted to the Hon'ble Supreme Court). DoT has mentioned that these are subject to further correction on account of disposal of various representations on deduction verification, license fee and SUC assessments submitted by the Company from time to time, outcome of other pending litigations and that the final amounts to be paid in six equal instalments post moratorium will include undisputed amounts pertaining to this period, determined as payable after revision on account of disposal of representations and any other outcome of litigation up to 31<sup>st</sup> December, 2025. While seeking a service area wise demand wise listing totaling to the corrected final amount of dues till financial year 18-19 after it is finalized by DoT, the Company continues to recognize its AGR obligations basis the affidavit amount mentioned in the AGR judgment of the Hon'ble Supreme Court for the affidavit period and for the period thereafter in line with the AGR judgment, License Agreement and the revised definition of AGR effective from 1<sup>st</sup> October, 2021. Accordingly, beyond the period mentioned in the affidavit forming part of the Hon'ble Supreme Court judgment, the Company has recognized liabilities, that it believes is payable after correction of errors undertaken by DoT vis-a vis the amounts mentioned in the aforesaid letter.

4. The Board of Directors of the Company at its meeting held on 22<sup>nd</sup> July, 2022 approved allotment of 427,656,421 warrants each convertible into one fully paid-up equity share of face value of Rs. 10/- for cash at a price of Rs.10.20/- to the entity forming part of the promoter group, aggregating upto Rs. 4,362 Mn. Upon receipt of the amount, these warrants were allotted on 26<sup>th</sup> July, 2022. This follows the special resolution passed in the Extraordinary General Meeting ('EGM') of the shareholders held as on 15<sup>th</sup> July, 2022 whereby the shareholders authorized the Board to decide upon either issuance of warrants or issue of equity shares at the price mentioned above. This being a post balance sheet date event, no accounting impact of this transaction has been considered in the financial results for the quarter.
5. The DoT conducted auctions for various spectrum bands which got concluded on 1<sup>st</sup> August, 2022. The Company successfully bid for its spectrum requirements at a total cost of Rs. 187,993 Mn as under:
  - 3300 MHz band in 17 priority circles
  - 26 GHz band in 16 circles
  - Additional 4G spectrum acquisition in 3 circles i.e. Andhra Pradesh, Karnataka and Punjab

This being a post balance sheet date event, no accounting impact of this transaction has been considered in the financial results for the quarter.

6. The Group has incurred a loss of Rs. 72,967 Mn for the quarter ended 30<sup>th</sup> June, 2022 and its net worth stands at negative Rs. 692,605 Mn. As at 30<sup>th</sup> June, 2022, the total debt (including interest accrued but not due) of the Group stands at Rs.1,990,752 Mn. As at 30<sup>th</sup> June, 2022, an amount of Rs. 51,896 Mn (31<sup>st</sup> March, 2022: Rs. 68,131 Mn) (net of waiver received) has been classified from non-current borrowings to current maturities of long-term debt for not meeting certain covenant clauses under the financial agreements. Further, as a result of earlier rating downgrade, certain lenders had asked for increase of interest rates and additional margin money/security against existing facilities. 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> June, 2023 is Rs. 69,535 Mn (excluding amount classified as current on account of not meeting certain covenant clauses).

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

7. The Group operates only in one reportable segment i.e. Mobility and hence no separate disclosure is required for Segments.

8. Exceptional items:-

Particulars	Quarter ended			Year ended
	30-June-22	31-March-22	30-June-21	31-March-22
	Unaudited	Refer Note 11	Unaudited	Audited
Integration and merger related costs	-	-	513	764
Provision for additional depreciation / impairment of assets	-	(137)	-	(137)
Gain on sale of leasehold land	-	-	1,266	1,266
Others	-	-	-	(250)
<b>Total</b>	<b>-</b>	<b>(137)</b>	<b>1,779</b>	<b>1,643</b>

9. Financial results of Vodafone Idea Limited (Standalone) :-

Particulars	Quarter ended			Year ended
	30-June-22	31-March-22	30-June-21	31-March-22
	Unaudited	Refer Note 11	Unaudited	Audited
Revenue from Operations	103,429	101,662	90,882	382,207
Profit / (Loss) before Tax	(72,717)	(64,610)	(74,157)	(282,372)
Net Profit / (Loss) after Tax	(72,717)	(64,610)	(74,157)	(282,372)

10. Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent not disclosed elsewhere in the results) :-

**(a) Financial Ratios**

Particulars	Quarter ended			Year ended
	30-June-22	31-March-22	30-June-21	31-March-22
Current Ratio <sup>(1)</sup>	0.31	0.36	0.31	0.36
Debt Equity Ratio <sup>(2)</sup>	(2.80)	(3.08)	(4.09)	(3.08)
Debt Service Coverage Ratio (DSCR) <sup>(3)</sup>	0.34	0.25	0.34	0.29
Interest Service Coverage Ratio (ISCR) <sup>(4)</sup>	0.38	0.52	0.35	0.42
Long term debt to working capital Ratio <sup>(5)</sup>	(5.99)	(6.43)	(5.71)	(6.43)
Bad debts to Trade receivable Ratio <sup>(6)</sup>	0.03	0.03	0.02	0.06
Current liability Ratio <sup>(7)</sup>	0.17	0.18	0.19	0.18
Total debts to total assets Ratio <sup>(8)</sup>	0.95	0.98	0.93	0.98
Debtors turnover Ratio (number of days) <sup>(9)</sup>	23	22	24	23
Operating Margin(%) <sup>(10)</sup>	(14)%	(12)%	(25)%	(20)%
Net Profit Margin (%) <sup>(11)</sup>	(70)%	(64)%	(80)%	(73)%

(1) Current Ratio = Current asset/ Current liabilities (excluding Short term borrowings)

(2) Debt - Equity Ratio = Debt(excluding interest accrued but not due)/ Equity

(3) DSCR = [Profit/(loss) before exceptional items and tax + Depreciation & Amortisation expenses (excluding depreciation on ROU assets) + Finance costs (excluding fair value gains/losses on derivatives and interest on lease liabilities)] / [Finance costs (excluding fair value gains/losses on derivatives and interest on lease liabilities) + interest capitalised + scheduled long term principal repayments(excluding prepayments)]

(4) ISCR = [Profit/(loss) before exceptional items and tax + Depreciation & Amortisation expenses (excluding depreciation on ROU assets) + Finance costs (excluding fair value gains/losses on derivatives and interest on lease liabilities)] / [Finance costs (excluding fair value gains/losses on derivatives and interest on lease liabilities) + interest capitalised]

(5) Long term debt to working capital Ratio = Long term borrowings including current maturities of long term borrowings (excluding interest accrued but not due) / (Current asset - Current liability (excluding Short term borrowings))

(6) Bad debts to Trade receivables Ratio = Bad debts charge / Average gross Trade receivables

(7) Current liability Ratio = Current liabilities (excluding Short term borrowings) / Total liability

(8) Total debts to total assets Ratio = Total borrowing (excluding interest accrued but not due) / Total assets

(9) Debtors turnover Ratio (number of days) = (Average trade receivables/Revenue from operations)\*Number of days during the period

(10) Operating Margin (%) = [Profit/(loss) before exceptional items and tax + Finance costs - Other Income] / Revenue from Operations

(11) Net Profit Margin (%) = Net Profit/(loss) after tax / Revenue from operations

**(b) Details of Debenture redemption reserve and Net Worth**

Particulars	Quarter ended			Year ended
	30-June-22	31-March-22	30-June-21	31-March-22
Debenture Redemption reserve	4,408	4,408	4,408	4,408
Net Worth	(692,605)	(619,648)	(455,409)	(619,648)

11. The consolidated financial results for the quarter ended 31<sup>st</sup> March, 2022 are balancing figures between audited results for the full financial year ended 31<sup>st</sup> March, 2022 and the published year to date figures upto 31<sup>st</sup> December, 2021.

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

For and on behalf of the Board of Directors of

**VODAFONE IDEA LIMITED**

Date: 3<sup>rd</sup> August, 2022  
Place: Mumbai

Ravinder Takkar  
Managing Director & Chief Executive Officer



**VODAFONE IDEA LIMITED**  
 Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976  
 Unaudited Financial Results for the quarter ended 30-June-2022



(Rs. Mn, except per share data)

Particulars	Quarter ended			Year ended
	30-June-22 Unaudited	31-March-22 Refer Note 10	30-June-21 Unaudited	31-March-22 Audited
<b>INCOME</b>				
Service Revenue	103,390	101,616	90,813	382,018
Sale of Trading Goods	12	6	-	6
Other Operating Income	27	40	69	183
<b>REVENUE FROM OPERATIONS</b>	<b>103,429</b>	<b>101,662</b>	<b>90,882</b>	<b>382,207</b>
Other Income	811	203	292	975
<b>TOTAL INCOME</b>	<b>104,240</b>	<b>101,865</b>	<b>91,174</b>	<b>383,182</b>
<b>EXPENSES</b>				
Cost of Trading Goods	12	6	-	6
Employee Benefit Expenses	4,108	4,267	3,407	15,614
Network Expenses and IT Outsourcing Costs	24,444	21,742	25,843	101,790
License Fees and Spectrum Usage Charges	11,281	11,192	9,944	41,864
Roaming & Access Charges	8,866	7,822	6,696	29,155
Marketing, Content, Customer Acquisition & Service Costs	9,976	8,915	6,384	29,986
Finance Costs	59,023	53,127	52,232	209,734
Depreciation & Amortisation Expenses	56,208	57,313	58,319	228,575
Other Expenses	3,039	1,954	3,019	9,457
<b>TOTAL EXPENSES</b>	<b>176,957</b>	<b>166,338</b>	<b>165,844</b>	<b>666,181</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(72,717)</b>	<b>(64,473)</b>	<b>(74,670)</b>	<b>(282,999)</b>
Exceptional Items (net) (Refer Note 8)	-	(137)	513	627
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(72,717)</b>	<b>(64,610)</b>	<b>(74,157)</b>	<b>(282,372)</b>
<b>Tax expense:</b>				
- Current Tax	-	-	-	-
- Deferred Tax	-	-	-	-
<b>NET PROFIT/(LOSS) AFTER TAX</b>	<b>(72,717)</b>	<b>(64,610)</b>	<b>(74,157)</b>	<b>(282,372)</b>
<b>Items not to be reclassified to profit or loss in subsequent periods:</b>				
- Re-measurement gains/ (losses) of defined benefit plans	10	167	59	89
- Income tax effect on re-measurement gains/ (losses) of defined benefit plans	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>(72,707)</b>	<b>(64,443)</b>	<b>(74,098)</b>	<b>(282,283)</b>
Paid up Equity Share Capital (Face value Rs. 10 per share)	321,188	321,188	287,354	321,188
Other Equity				(935,550)
Earnings/(Loss) Per Share for the period (Rs.)				
- Basic	(2.26)	(2.25)	(2.58)	(9.82)
- Diluted	(2.26)	(2.25)	(2.58)	(9.82)

## 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 3<sup>rd</sup> August, 2022.
2. The Adjusted Gross Revenue (AGR) judgments delivered by the Hon'ble Supreme Court on 24<sup>th</sup> October, 2019 and 1<sup>st</sup> September, 2020 directed that the amount payable under the AGR judgement as determined (excluding the amount already settled) be paid in annual instalments over a period of 10 years starting 1<sup>st</sup> April, 2021. During the previous year, the Company filed a review petition with the Hon'ble Supreme Court for considering to hear the modification application on correction of manifest / clerical / arithmetic errors in the computation of AGR demands which is still pending to be heard.
3. During the previous year, in line with the cabinet reforms, the Department of Telecommunications (DoT) had offered to the Company that it could opt for moratorium of deferred annual spectrum liabilities and AGR dues up to financial year 16-17 (affidavit period mentioned in the Hon'ble Supreme Court order) for a four year period basis Net Present value (NPV) method and also gave an option to convert the interest liability pertaining to the moratorium period opted for amounting to Rs. 161,331 Mn into equity. The Company had then duly confirmed acceptance of the moratorium including the option to convert the amount of Rs. 161,331 Mn into equity. With regards to the conversion of interest liability of the moratorium period into shares in the Company for the period till financial year 16-17 as offered earlier, the accounting of such conversion will happen upon further receipt of the letter from DoT and upon completion of the process concluding with the actual issue of shares. Accordingly no effects have been given while drawing up the financial results for this quarter. Such conversion will result in dilution to all the existing shareholders of the Company, including the Promoters.

Further, vide its letter dated 15<sup>th</sup> June, 2022, DoT offered a moratorium on pending AGR related dues up to financial year 2018-19 along with an option of equity conversion of interest liability pertaining to the moratorium period for this additional amount. On 29<sup>th</sup> June, 2022, the Company conveyed its acceptance for the deferment of AGR related dues till financial year 2018-19 to DoT. The decision on whether to opt for further conversion of interest dues into equity or not will be taken closer to the given 90 days deadline. The above mentioned letter has a summary of additional AGR dues amounting to Rs. 88,372 Mn (including amounts for the period till financial year 16-17 not forming part of the affidavit submitted to the Hon'ble Supreme Court). DoT has mentioned that these are subject to further correction on account of disposal of various representations on deduction verification, license fee and SUC assessments submitted by the Company from time to time, outcome of other pending litigations and that the final amounts to be paid in six equal instalments post moratorium will include undisputed amounts pertaining to this period, determined as payable after revision on account of disposal of representations and any other outcome of litigation up to 31<sup>st</sup> December, 2025. While seeking a service area wise demand wise listing totaling to the corrected final amount of dues till financial year 18-19 after it is finalized by DoT, the Company continues to recognize its AGR obligations basis the affidavit amount mentioned in the AGR judgment of the Hon'ble Supreme Court for the affidavit period and for the period thereafter in line with the AGR judgment, License Agreement and the revised definition of AGR effective from 1<sup>st</sup> October, 2021. Accordingly, beyond the period mentioned in the affidavit forming part of the Hon'ble Supreme Court judgment, the Company has recognized liabilities, that it believes is payable after correction of errors undertaken by DoT vis-a vis the amounts mentioned in the aforesaid letter.

4. The Board of Directors of the Company at its meeting held on 22<sup>nd</sup> July, 2022 approved allotment of 427,656,421 warrants each convertible into one fully paid-up equity share of face value of Rs. 10/- for cash at a price of Rs.10.20/- to the entity forming part of the promoter group, aggregating upto Rs. 4,362 Mn. Upon receipt of the amount, these warrants were allotted on 26<sup>th</sup> July, 2022. This follows the special resolution passed in the Extraordinary General Meeting ('EGM') of the shareholders held as on 15<sup>th</sup> July, 2022 whereby the shareholders authorized the Board to decide upon either issuance of warrants or issue of equity shares at the price mentioned above. This being a post balance sheet date event, no accounting impact of this transaction has been considered in the financial results for the quarter.
5. The DoT conducted auctions for various spectrum bands which got concluded on 1<sup>st</sup> August, 2022. The Company successfully bid for its spectrum requirements at a total cost of Rs. 187,993 Mn as under:
  - 3300 MHz band in 17 priority circles
  - 26 GHz band in 16 circles
  - Additional 4G spectrum acquisition in 3 circles i.e. Andhra Pradesh, Karnataka and Punjab

This being a post balance sheet date event, no accounting impact of this transaction has been considered in the financial results for the quarter.

6. The Company has incurred a loss of Rs. 72,717 Mn for the quarter ended 30<sup>th</sup> June, 2022 and its net worth stands at negative Rs. 687,069 Mn. As at 30<sup>th</sup> June, 2022, the total external debt (including interest accrued but not due) of the Company stands at Rs.1,990,752 Mn. As at 30<sup>th</sup> June, 2022, an amount of Rs. 51,896 Mn (31<sup>st</sup> March, 2022: Rs. 68,131 Mn) (net of waiver received) has been classified from non-current borrowings to current maturities of long-term debt for not meeting certain covenant clauses under the financial agreements. Further, as a result of earlier rating downgrade, certain lenders had asked for increase of interest rates and additional margin money/security against existing facilities. 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> June, 2023 is Rs. 69,535 Mn (excluding amount classified as current on account of not meeting certain covenant clauses).

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

7. The Company operates only in one reportable segment i.e. Mobility and hence no separate disclosure is required for Segments.
8. Exceptional Items :-

Particulars	Quarter ended			Year ended
	30-June-22 Unaudited	31-March-22 Refer Note 10	30-June-21 Unaudited	31-March-22 Audited
Integration and merger related costs	-	-	513	764
Provision for additional depreciation / impairment of assets	-	(137)	-	(137)
<b>Total</b>	-	<b>(137)</b>	<b>513</b>	<b>627</b>

9. Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent not disclosed elsewhere in the results) :-

**(a) Financial Ratios**

Particulars	Quarter ended			Year ended
	30-June-22	31-March-22	30-June-21	31-March-22
Current Ratio <sup>(1)</sup>	0.41	0.47	0.41	0.47
Debt Equity Ratio <sup>(2)</sup>	(2.82)	(3.11)	(4.13)	(3.11)
Debt Service Coverage Ratio ('DSCR') <sup>(3)</sup>	0.31	0.24	0.31	0.27
Interest Service Coverage Ratio ('ISCR') <sup>(4)</sup>	0.35	0.50	0.32	0.38
Long term debt to working capital Ratio <sup>(5)</sup>	(7.03)	(7.71)	(6.80)	(7.71)
Bad debts to Trade receivables Ratio <sup>(6)</sup>	0.03	0.01	0.02	0.05
Current liability Ratio <sup>(7)</sup>	0.17	0.18	0.19	0.18
Total debts to total assets Ratio <sup>(8)</sup>	0.95	0.99	0.93	0.99
Debtors turnover Ratio (number of days) <sup>(9)</sup>	22	21	24	23
Operating Margin(%) <sup>(10)</sup>	(14)%	(11)%	(25)%	(19)%
Net Profit Margin (%) <sup>(11)</sup>	(70)%	(64)%	(82)%	(74)%

(1) Current Ratio = Current asset/ Current liabilities (excluding Short term borrowings)

(2) Debt - Equity Ratio = Debt(excluding interest accrued but not due)/ Equity

(3) DSCR = [Profit/(loss) before exceptional items and tax + Depreciation & Amortisation expenses (excluding depreciation on ROU assets) + Finance costs (excluding fair value gains/losses on derivatives and interest on lease liabilities)] / [Finance costs (excluding fair value gains/losses on derivatives and interest on lease liabilities) + interest capitalised + scheduled long term principal repayments(excluding prepayments)]

(4) ISCR = [Profit/(loss) before exceptional items and tax + Depreciation & Amortisation expenses (excluding depreciation on ROU assets) + Finance costs (excluding fair value gains/losses on derivatives and interest on lease liabilities)] / [Finance costs (excluding fair value gains/losses on derivatives and interest on lease liabilities) + interest capitalised].

(5) Long term debt to working capital Ratio = Long term borrowings including current maturities of long term borrowings (excluding interest accrued but not due) / (Current asset - Current liability (excluding Short term borrowings))

(6) Bad debts to Trade receivables Ratio = Bad debts charge / Average gross Trade receivables

(7) Current liability Ratio = Current liabilities (excluding Short term borrowings) / Total liability

(8) Total debts to total assets Ratio = Total borrowing (excluding interest accrued but not due) / Total assets

(9) Debtors turnover Ratio (number of days) = (Average trade receivables/Revenue from operations)\*Number of days during the period

(10) Operating Margin (%) = [Profit/(loss) before exceptional items and tax + Finance costs - Other Income] / Revenue from Operations

(11) Net Profit Margin (%) = Net Profit/(loss) after tax / Revenue from operations

**(b) Details of Debenture redemption reserve and Net Worth**

Particulars	Quarter ended			Year ended
	30-June-22	31-March-22	30-June-21	31-March-22
Debenture Redemption reserve	4,408	4,408	4,408	4,408
Net Worth	(687,069)	(614,362)	(451,174)	(614,362)

10. The financial results for the quarter ended 31<sup>st</sup> March, 2022 are balancing figures between audited results for the full financial year ended 31<sup>st</sup> March, 2022 and the published year to date figures upto 31<sup>st</sup> December, 2021.
11. Previous period figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of

**VODAFONE IDEA LIMITED**

**Date: 3<sup>rd</sup> August, 2022**  
**Place: Mumbai**

**Ravinder Takkar**  
**Managing Director & Chief Executive Officer**