



VODAFONE IDEA LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976
 Unaudited Consolidated Financial Results for the quarter and nine months ended 31-December-2022



(Rs. Mn, except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31-December-22 Unaudited	30-September-22 Unaudited	31-December-21 Unaudited	31-December-22 Unaudited	31-December-21 Unaudited	31-March-22 Audited
INCOME						
Service Revenue	106,101	106,105	97,151	316,274	282,606	384,895
Sale of Trading Goods	29	15	4	57	32	89
Other Operating Income	76	26	18	122	122	171
REVENUE FROM OPERATIONS	106,206	106,146	97,173	316,453	282,760	385,155
Other Income	380	960	345	2,175	971	1,294
TOTAL INCOME	106,586	107,106	97,518	318,628	283,731	386,449
EXPENSES						
Cost of Trading Goods	26	15	1	50	14	70
Employee Benefit Expenses	4,838	4,430	4,434	13,815	12,649	17,351
Network Expenses and IT Outsourcing Costs	26,030	27,235	26,236	76,760	77,320	98,182
License Fees and Spectrum Usage Charges	9,287	10,372	10,536	30,969	30,767	41,988
Roaming & Access Charges	9,613	9,818	7,640	28,297	21,333	29,155
Marketing, Content, Customer Acquisition & Service Costs	12,825	11,011	7,903	33,693	20,724	29,502
Finance Costs	63,227	61,291	53,248	183,527	156,646	209,808
Depreciation & Amortisation Expenses	58,860	56,557	57,388	173,460	176,713	235,843
Other Expenses	1,779	2,290	2,258	6,802	6,082	8,546
TOTAL EXPENSES	186,485	183,019	169,644	547,373	502,248	670,445
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS,TAX AND SHARE IN PROFIT / (LOSS) OF JOINT VENTURES AND ASSOCIATE	(79,899)	(75,913)	(72,126)	(228,745)	(218,517)	(283,996)
Add: Share in Profit/(Loss) of Joint Ventures and Associate (net)	2	(1)	1	5	9	12
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(79,897)	(75,914)	(72,125)	(228,740)	(218,508)	(283,984)
Exceptional Items (Net)	-	-	(134)	-	1,780	1,643
PROFIT/ (LOSS) BEFORE TAX	(79,897)	(75,914)	(72,259)	(228,740)	(216,728)	(282,341)
Tax expense:						
- Current Tax	27	55	60	133	156	173
- Deferred Tax	(24)	(14)	(10)	(51)	(61)	(60)
PROFIT / (LOSS) AFTER TAX	(79,900)	(75,955)	(72,309)	(228,822)	(216,823)	(282,454)
Items not to be reclassified to profit or loss in subsequent periods:						
- Re-measurement gains/ (losses) of defined benefit plans	20	31	(33)	61	(96)	90
- Income tax effect on re-measurement gains/ (losses) of defined benefit plans	-	(1)	1	(1)	3	(1)
TOTAL COMPREHENSIVE INCOME/(LOSS)	(79,880)	(75,925)	(72,341)	(228,762)	(216,916)	(282,365)
Paid up Equity Share Capital (Face value Rs. 10 per share)	321,188	321,188	287,354	321,188	287,354	321,188
Other Equity						(940,836)
Earnings Per Share for the period (Rs.)						
- Basic	(2.45)	(2.34)	(2.52)	(7.07)	(7.55)	(9.83)
- Diluted	(2.45)	(2.34)	(2.52)	(7.07)	(7.55)	(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 14th February, 2023.
2. The Board of Directors of the Company at its meeting held on 22nd July, 2022 had 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 which were allotted on 25th July, 2022. Pursuant to the exercise of the option, the Board of Directors of the Company at its meeting held on 14th February, 2023 approved conversion of these warrants into equity and consequently allotted 427,656,421 equity shares to the promoter group entity. This being a post balance sheet date event, no accounting effects of this transaction has been considered in the financial results for the quarter.
3. Pursuant to the Cabinet approving the structural and process reforms in Telecom Sector towards deferment of AGR dues and spectrum auction installments (that were taken into consideration for such purposes) for period of four years on 15th September, 2021 along with the option to convert interest related to deferment of spectrum auction instalments and AGR dues into equity shares to be issued to the Government of India, the Company conveyed its acceptance on 10th January, 2022. The DoT on 3rd February, 2023 has issued an order under section 62(4) of the Companies Act, 2013, directing the Company to convert the NPV of the interest related to such deferment into equity. On 7th February, 2023, the Company's board has approved the allotment of shares to Government of India. Accordingly 16,133,184,899 equity shares at an issue price of Rs. 10 each amounting to Rs. 161,332 Mn is credited to designated dematerialized account. Subsequent to such conversion, and conversion of warrants (refer note 2) the promoter shareholding stands at 50.4% and Government shareholding at 33.1%. The accounting effects of this conversion in the books of accounts will be reflected in the quarter ending 31st March, 2023.

Additionally, AGR dues (beyond the affidavit period till FY 18-19) against which four year moratorium without equity conversion of the interest related to such deferment is accepted by the Company are subject to further correction/revision on account of disposal of representations and any other outcome of litigation. The undisputed amounts determined finally by 31st December, 2025 shall be paid in six equal instalments post the moratorium period. The review petition 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 with Hon'ble Supreme Court.

4. The Group has incurred a loss of Rs. 228,822 Mn for the nine months ended 31st December, 2022, and its net worth and net working capital (excluding short term borrowings, future lease liability and accruals towards certain regulatory matters pending outcome of litigation) stands at negative Rs. 844,048 Mn and Rs 203,610 Mn respectively.

As at 31st December, 2022, the total debt (including interest accrued but not due) of the Group stands at Rs. 2,228,940 Mn. As at 31st December, 2022, an amount of Rs. 42,646 Mn (31st March, 2022: Rs. 68,131 Mn) 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 31st December, 2023 is Rs. 80,328 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.

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.

5. The Board of Directors of the Company at its meeting held on 31st January, 2023 has re-approved issuance of upto 16,000 optionally convertible, unsecured, unrated and unlisted Indian Rupee denominated debentures (OCD) having a face value of Rs. 1,000,000 each, in one or more tranches, aggregating upto Rs.16,000 Mn, convertible into equity shares at a conversion price of Rs. 10/- per equity share, to ATC Telecom Infrastructure Private Limited ('ATC'), a non-promoter of the Company, on a preferential basis. The earlier approval granted by the shareholders' at the Extraordinary General Meeting held on 21st November, 2022 in this regards had lapsed, hence for the purpose of seeking

approval of shareholders again, the Board of Directors of the Company has approved convening of an extra ordinary general meeting on 25th February, 2023. The funds so raised shall be used to pay amounts owed to ATC by the Company under the master lease agreements and, to the extent of remainder, for general corporate purposes of the Company. The preferential issue of OCD would be subject to approval of the shareholders' in the extra ordinary general meeting and such other regulatory and statutory approvals, as may be required. The accounting of this transaction will be considered when proceeds are received for issue of optionally convertible unsecured debentures.

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

Particulars	Quarter ended			Nine months ended		Year ended
	31-December-22	30-September-22	31-December-21	31-December-22	31-December-21	31-March-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	105,529	105,464	96,448	314,422	280,545	382,207
Profit/(Loss) before Tax	(79,540)	(75,628)	(71,888)	(227,885)	(217,762)	(282,372)
Net Profit/(Loss) after Tax	(79,540)	(75,628)	(71,888)	(227,885)	(217,762)	(282,372)

Rs. Mn

8. 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			Nine months ended		Year ended
	31-December-22	30-September-22	31-December-21	31-December-22	31-December-21	31-March-22
Current Ratio ⁽¹⁾	0.29	0.31	0.35	0.29	0.35	0.36
Debt Equity Ratio ⁽²⁾	(2.50)	(2.76)	(3.14)	(2.50)	(3.14)	(3.08)
Debt Service Coverage Ratio (DSCR) ⁽³⁾	0.22	0.26	0.26	0.27	0.32	0.29
Interest Service Coverage Ratio (ISCR) ⁽⁴⁾	0.29	0.35	0.37	0.34	0.38	0.42
Long term debt to working capital Ratio ⁽⁵⁾	(5.95)	(6.34)	(6.27)	(5.95)	(6.27)	(6.43)
Bad debts to Trade receivable Ratio ⁽⁶⁾	(0.01)	0.01	0.01	0.03	0.03	0.06
Current liability Ratio ⁽⁷⁾	0.17	0.16	0.18	0.17	0.18	0.18
Total debts to total assets Ratio ⁽⁸⁾	0.99	0.97	0.95	0.99	0.95	0.98
Debtors turnover Ratio (number of days) ⁽⁹⁾	22	23	24	21	24	23
Operating Margin(%) ⁽¹⁰⁾	(16)%	(15)%	(20)%	(15)%	(22)%	(20)%
Net Profit Margin (%) ⁽¹¹⁾	(75)%	(72)%	(74)%	(72)%	(77)%	(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 + scheduled long term principal repayments(excluding prepayments)]

(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

Rs. Mn

Particulars	Quarter ended			Nine months ended		Year ended
	31-December-22	30-September-22	31-December-21	31-December-22	31-December-21	31-March-22
Debenture Redemption reserve	4,408	4,408	4,408	4,408	4,408	4,408
Net Worth	(844,048)	(764,168)	(599,196)	(844,048)	(599,196)	(619,648)

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: 14th February, 2023
Place: Washington, D.C.

Ravinder Takkar
Non-Executive Chairman



VODAFONE IDEA LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011, CIN-L32100GJ1996PLC030976

Unaudited Financial Results for the quarter and nine months ended 31-December-2022



(Rs. Mn, except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31-December-22	30-September-22	31-December-21	31-December-22	31-December-21	31-March-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Service Revenue	105,432	105,416	96,423	314,238	280,402	382,018
Sale of Trading Goods	14	15	-	41	-	6
Other Operating Income	83	33	25	143	143	183
REVENUE FROM OPERATIONS	105,529	105,464	96,448	314,422	280,545	382,207
Other Income	233	862	252	1,906	772	975
TOTAL INCOME	105,762	106,326	96,700	316,328	281,317	383,182
EXPENSES						
Cost of Trading Goods	14	15	-	41	-	6
Employee Benefit Expenses	4,387	3,962	3,995	12,457	11,347	15,614
Network Expenses and IT Outsourcing Costs	26,773	28,073	27,137	79,290	80,048	101,790
License Fees and Spectrum Usage Charges	9,261	10,345	10,505	30,887	30,672	41,864
Roaming & Access Charges	9,613	9,818	7,640	28,297	21,333	29,155
Marketing, Content, Customer Acquisition & Service Costs	12,953	11,142	8,018	34,071	21,071	29,986
Finance Costs	63,106	61,319	53,247	183,448	156,607	209,734
Depreciation & Amortisation Expenses	57,219	54,769	55,505	168,196	171,262	228,575
Other Expenses	1,976	2,511	2,657	7,526	7,503	9,457
TOTAL EXPENSES	185,302	181,954	168,704	544,213	499,843	666,181
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(79,540)	(75,628)	(72,004)	(227,885)	(218,526)	(282,999)
Exceptional Items (net)	-	-	116	-	764	627
PROFIT/(LOSS) BEFORE TAX	(79,540)	(75,628)	(71,888)	(227,885)	(217,762)	(282,372)
Tax expense:						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX	(79,540)	(75,628)	(71,888)	(227,885)	(217,762)	(282,372)
Items not to be reclassified to profit or loss in subsequent periods:						
- Re-measurement gains/ (losses) of defined benefit plans	19	27	(26)	56	(78)	89
- Income tax effect on re-measurement gains/ (losses) of defined benefit plans	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS)	(79,521)	(75,601)	(71,914)	(227,829)	(217,840)	(282,283)
Paid up Equity Share Capital (Face value Rs. 10 per share)	321,188	321,188	287,354	321,188	287,354	321,188
Other Equity						(935,550)
Earnings/(Loss) Per Share for the period (Rs.)						
- Basic	(2.44)	(2.33)	(2.50)	(7.04)	(7.58)	(9.82)
- Diluted	(2.44)	(2.33)	(2.50)	(7.04)	(7.58)	(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 14th February, 2023.
2. The Board of Directors of the Company at its meeting held on 22nd July, 2022 had 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 which were allotted on 25th July, 2022. Pursuant to the exercise of the option, the Board of Directors of the Company at its meeting held on 14th February, 2023 approved conversion of these warrants into equity and consequently allotted 427,656,421 equity shares to the promoter group entity. This being a post balance sheet date event, no accounting effects of this transaction has been considered in the financial results for the quarter.
3. Pursuant to the Cabinet approving the structural and process reforms in Telecom Sector towards deferment of AGR dues and spectrum auction installments (that were taken into consideration for such purposes) for period of four years on 15th September, 2021 along with the option to convert interest related to deferment of spectrum auction instalments and AGR dues into equity shares to be issued to the Government of India, the Company conveyed its acceptance on 10th January, 2022. The DoT on 3rd February, 2023 has issued an order under section 62(4) of the Companies Act, 2013, directing the Company to convert the NPV of the interest related to such deferment into equity. On 7th February, 2023, the Company's board has approved the allotment of shares to Government of India. Accordingly 16,133,184,899 equity shares at an issue price of Rs. 10 each amounting to Rs. 161,332 Mn is credited to designated dematerialized account. Subsequent to such conversion, and conversion of warrants (refer note 2) the promoter shareholding stands at 50.4% and Government shareholding at 33.1%. The accounting effects of this conversion in the books of accounts will be reflected in the quarter ending 31st March, 2023.

Additionally, AGR dues (beyond the affidavit period till FY 18-19) against which four year moratorium without equity conversion of the interest related to such deferment is accepted by the Company are subject to further correction/revision on account of disposal of representations and any other outcome of litigation. The undisputed amounts determined finally by 31st December, 2025 shall be paid in six equal instalments post the moratorium period. The review petition 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 with Hon'ble Supreme Court.

4. The Company has incurred a loss of Rs. 227,885 Mn for the nine months ended 31st December, 2022, and its net worth and net working capital (excluding short term borrowings, future lease liability and accruals towards certain regulatory matters pending outcome of litigation) stands at negative Rs. 837,829 Mn and Rs 157,975 Mn respectively.

As at 31st December, 2022, the total external debt (including interest accrued but not due) of the Company stands at Rs. 2,228,940 Mn. As at 31st December, 2022, an amount of Rs. 42,646 Mn (31st March, 2022: Rs. 68,131 Mn) 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 31st December, 2023 is Rs. 80,328 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.

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.

5. The Board of Directors of the Company at its meeting held on 31st January, 2023 has re-approved issuance of upto 16,000 optionally convertible, unsecured, unrated and unlisted Indian Rupee denominated debentures (OCD) having a face value of Rs. 1,000,000 each, in one or more tranches, aggregating upto Rs.16,000 Mn, convertible into equity shares at a conversion price of Rs. 10/- per equity share, to ATC Telecom Infrastructure Private Limited ('ATC'), a non-promoter of the Company, on a preferential basis. The earlier approval granted by the shareholders' at the Extraordinary General Meeting held on 21st November, 2022 in this regards had lapsed, hence for the purpose of seeking approval of shareholders again, the Board of Directors of the Company has approved convening of an extra ordinary

general meeting on 25th February, 2023. The funds so raised shall be used to pay amounts owed to ATC by the Company under the master lease agreements and, to the extent of remainder, for general corporate purposes of the Company. The preferential issue of OCD would be subject to approval of the shareholders' in the extra ordinary general meeting and such other regulatory and statutory approvals, as may be required. The accounting of this transaction will be considered when proceeds are received for issue of optionally convertible unsecured debentures.

6. The Company operates only in one reportable segment i.e. Mobility and hence no separate disclosure is required for Segments.
7. 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			Nine months ended		Year ended
	31-December-22	30-September-22	31-December-21	31-December-22	31-December-21	31-March-22
Current Ratio ⁽¹⁾	0.38	0.40	0.45	0.38	0.45	0.47
Debt Equity Ratio ⁽²⁾	(2.52)	(2.78)	(3.17)	(2.52)	(3.17)	(3.11)
Debt Service Coverage Ratio ('DSCR') ⁽³⁾	0.20	0.24	0.24	0.24	0.29	0.27
Interest Service Coverage Ratio ('ISCR') ⁽⁴⁾	0.26	0.32	0.34	0.31	0.34	0.38
Long term debt to working capital Ratio ⁽⁵⁾	(6.85)	(7.40)	(7.50)	(6.85)	(7.50)	(7.71)
Bad debts to Trade receivables Ratio ⁽⁶⁾	(0.00)	0.01	0.01	0.03	0.04	0.05
Current liability Ratio ⁽⁷⁾	0.17	0.16	0.18	0.17	0.18	0.18
Total debts to total assets Ratio ⁽⁸⁾	0.99	0.97	0.95	0.99	0.95	0.99
Debtors turnover Ratio (number of days) ⁽⁹⁾	21	23	23	20	24	23
Operating Margin(%) ⁽¹⁰⁾	(16)%	(14)%	(20)%	(15)%	(22)%	(19)%
Net Profit Margin (%) ⁽¹¹⁾	(75)%	(72)%	(75)%	(72)%	(78)%	(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			Nine months ended		Year ended
	31-December-22	30-September-22	31-December-21	31-December-22	31-December-21	31-March-22
Debenture Redemption reserve	4,408	4,408	4,408	4,408	4,408	4,408
Net Worth	(837,829)	(758,308)	(594,916)	(837,829)	(594,916)	(614,362)

Rs. Mn

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: 14th February, 2023
Place: Washington, D.C.

Ravinder Takkar
Non-Executive Chairman