



VODAFONE IDEA LIMITED

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

Audited Consolidated Financial Results for the quarter and year ended 31-March-24



(Rs. Mn, except per share data)

Particulars	Quarter ended			Year ended	
	31-March-24 Refer Note 9	31-December-23 Unaudited	31-March-23 Refer Note 9	31-March-24 Audited	31-March-23 Audited
<b>INCOME</b>					
Service Revenue	105,737	106,708	105,065	425,549	421,339
Sale of Trading Goods	6	18	30	178	87
Other Operating Income	325	5	224	790	346
<b>REVENUE FROM OPERATIONS</b>	<b>106,068</b>	<b>106,731</b>	<b>105,319</b>	<b>426,517</b>	<b>421,772</b>
Other Income	325	249	938	1,132	3,113
<b>TOTAL INCOME</b>	<b>106,393</b>	<b>106,980</b>	<b>106,257</b>	<b>427,649</b>	<b>424,885</b>
<b>EXPENSES</b>					
Cost of Trading Goods	4	17	28	156	78
Employee Benefit Expenses	5,441	5,432	4,848	21,224	18,663
Network Expenses and IT Outsourcing Costs	23,648	24,016	24,023	98,104	100,783
License Fees and Spectrum Usage Charges	9,044	9,256	9,052	36,726	40,021
Roaming & Access Charges	10,624	9,823	10,694	41,177	38,991
Marketing, Content, Customer Acquisition & Service Costs	11,733	12,151	12,499	48,453	46,192
Finance Costs	62,803	65,180	50,016	257,655	233,543
Depreciation & Amortisation Expenses	57,513	55,984	57,037	226,335	230,497
Other Expenses	2,216	2,532	2,072	9,417	8,874
<b>TOTAL EXPENSES</b>	<b>183,026</b>	<b>184,391</b>	<b>170,269</b>	<b>739,247</b>	<b>717,642</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS, TAX AND SHARE IN PROFIT / (LOSS) OF JOINT VENTURE AND ASSOCIATE</b>	<b>(76,633)</b>	<b>(77,411)</b>	<b>(64,012)</b>	<b>(311,598)</b>	<b>(292,757)</b>
Add: Share in Profit/(Loss) of Joint Venture and Associate (net)	(26)	(11)	-	(55)	5
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(76,659)</b>	<b>(77,422)</b>	<b>(64,012)</b>	<b>(311,653)</b>	<b>(292,752)</b>
Exceptional Items (net) (refer note 6)	-	7,555	(224)	7,555	(224)
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(76,659)</b>	<b>(69,867)</b>	<b>(64,236)</b>	<b>(304,098)</b>	<b>(292,976)</b>
<b>Tax expense:</b>					
- Current Tax	79	7	(18)	8,285	115
- Deferred Tax	8	(15)	(29)	1	(80)
<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(76,746)</b>	<b>(69,859)</b>	<b>(64,189)</b>	<b>(312,384)</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	(3)	(31)	54	(94)	115
- Income tax effect on re-measurement gains/ (losses) of defined benefit plans	(1)	-	(3)	-	(4)
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>(76,750)</b>	<b>(69,890)</b>	<b>(64,138)</b>	<b>(312,478)</b>	<b>(292,900)</b>
Paid up Equity Share Capital (Face value Rs. 10 per share)	501,198	486,797	486,797	501,198	486,797
Other Equity				(1,542,866)	(1,230,388)
Earnings Per Share for the period (Rs.)					
- Basic	(1.57)	(1.44)	(1.53)	(6.41)	(8.43)
- Diluted	(1.57)	(1.44)	(1.53)	(6.41)	(8.43)

## Notes

- The above audited 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 16<sup>th</sup> May, 2024.
- Pursuant to the cabinet reforms on telecom and the resultant moratorium on spectrum installment (excluding the auctions of 2021 and 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.
- The Group has incurred a loss of Rs. 312,384 Mn for the year ended 31<sup>st</sup> March, 2024. Its net worth stands at negative Rs. 1,041,668 Mn and the Net Working Capital (excluding short term borrowings, future lease liability and certain accruals toward pending litigations) stands at negative Rs. 203,518 Mn.

As at 31<sup>st</sup> March, 2024, the outstanding debt from banks and others (including interest accrued but not due) of the Group is Rs. 42,126 Mn and the deferred payment obligation amount towards Spectrum and AGR (including interest accrued but not due) of the Group is Rs. 2,114,713 Mn. As at 31<sup>st</sup> March, 2024, an amount of Rs. 23,636 Mn (31<sup>st</sup> March, 2023: Rs. 39,271 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 31<sup>st</sup> March, 2025 is Rs. 18,339 Mn (excluding amount classified as current on account of not meeting certain covenant clauses) and Rs. 5,374 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 also required to provide bank guarantees at least 13 months prior to each of the instalment 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 or seek a waiver from DoT for providing bank guarantees considering that the requirement of bank guarantees has been removed from the notice inviting applications ('NIA') for 2022 and subsequent spectrum auctions.

Subsequent to the year end, the Company has raised an amount aggregating to Rs. 180,000 Mn by way of Further Public Offer (FPO), and accordingly issued 16,363,636,363 equity shares of Rs.10/- each at an issue price of Rs.11.00 per equity share (including a premium of Re.1.00 per equity share). Additionally, the Shareholders on 8<sup>th</sup> May, 2024 have approved issuance of 1,395,427,034 equity shares of Rs. 10/- each at an issue price of Rs. 14.87 per equity share (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.

The Group believes, with the above capital infusion, it will be able to conclude the negotiations with lenders, vendors and DoT for continued support; and generation of cash flow from operations that will enable it to settle its liabilities as they fall due. These financial statements have, therefore, been prepared on a going concern basis.

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

Rs. Mn

Particulars	Quarter ended			Year ended	
	31-March-24	31-December-23	31-March-23	31-March-24	31-March-23
	Refer Note 9	Unaudited	Refer Note 9	Audited	Audited
Revenue from Operations	105,002	105,938	104,749	423,211	419,171
Profit /(Loss) before Tax	(76,788)	(69,907)	(65,193)	(304,142)	(293,078)
Net Profit /(Loss) after Tax	(76,788)	(69,907)	(65,193)	(312,362)	(293,078)

6. Exceptional items:

Rs. Mn

Particulars	Quarter ended			Year ended	
	31-March-24	31-December-23	31-March-23	31-March-24	31-March-23
	Refer Note 9	Unaudited	Refer Note 9	Audited	Audited
Differential entry fees impact	-	7,555	-	7,555	-
Loss on remeasurement of leasehold land	-	-	(224)	-	(224)
<b>Total</b>	-	<b>7,555</b>	<b>(224)</b>	<b>7,555</b>	<b>(224)</b>

7. Statement of Assets and Liabilities:-

Rs. Mn

Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
<b>A ASSETS</b>		
<b>1 Non-current Assets</b>		
Property, plant and equipment (including RoU Assets)	521,760	598,211
Capital work-in-progress	6,388	3,003
Intangible assets	879,488	964,341
Intangible assets under development	175,503	175,761
Investments accounted for using the equity method	3	58
Financial assets		
Other non-current financial assets	71,002	88,501
Deferred tax assets (net)	138	135
Other non-current assets	66,597	103,388
<b>Sub-total non-current assets</b>	<b>1,720,879</b>	<b>1,933,398</b>
<b>2 Current Assets</b>		
Inventories	12	163
Financial assets		
Current investments	2	-
Trade receivables	21,948	21,640
Cash and cash equivalents	1,678	2,288
Bank balance other than cash and cash equivalents	3,684	6,266
Other current financial assets	534	394
Current tax assets	59	-
Other current assets	100,688	107,785
	<b>128,605</b>	<b>138,536</b>
Assets classified as held for sale (AHFS)	493	493
<b>Sub-total current assets</b>	<b>129,098</b>	<b>139,029</b>
<b>TOTAL – ASSETS</b>	<b>1,849,977</b>	<b>2,072,427</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	501,198	486,797
Other equity	(1,542,866)	(1,230,388)
<b>Sub-total equity</b>	<b>(1,041,668)</b>	<b>(743,591)</b>
<b>2 Non-Current Liabilities</b>		
Financial liabilities		
Long term borrowings		
Loans from banks and others	-	9,351
Deferred payment obligations	2,028,962	1,883,550
Lease liabilities	243,250	250,612
Trade payables	754	1,058
Other non-current financial liabilities	72,933	66,623
Long term provisions	209	235
Deferred tax liabilities (net)	4	-
Other non-current liabilities	4,120	4,362
<b>Sub-total non-current liabilities</b>	<b>2,350,232</b>	<b>2,215,791</b>
<b>3 Current Liabilities</b>		
Financial liabilities		
Short term borrowings	47,336	122,959
Lease liabilities	118,542	111,188
Trade payables	137,312	135,364
Other current financial liabilities	151,432	153,557
Other current liabilities	81,145	77,011
Short term provisions	365	147
Current tax liability (net)	5,281	1
<b>Sub-total current liabilities</b>	<b>541,413</b>	<b>600,227</b>
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>1,849,977</b>	<b>2,072,427</b>

## 8. Statement of Cash Flows :-

Rs. Mn

Particulars	For the year ended March 31, 2024 Audited	For the year ended March 31, 2023 Audited
<b>Operating activities</b>		
<b>Loss before tax</b>	<b>(304,098)</b>	<b>(292,976)</b>
<b>Adjustments to reconcile loss before tax to net cash flows</b>		
Share in loss/(profit) of joint venture	55	(5)
Depreciation of property, plant and equipment (including RoU Assets)	138,715	142,584
Amortisation of intangible assets	87,620	87,913
Share-based payment expense (ESOS)	-	2
Gain on disposal of property, plant and equipment and intangible assets	(486)	(642)
Loss on remeasurement of leasehold land	-	224
Differential entry fees impact	(7,555)	-
Finance costs	257,655	233,543
Bad debts / advances written off	2,119	1,170
Allowance for doubtful debts / advances	(478)	86
Liabilities / provisions no longer required written back	(743)	(175)
Interest income	(433)	(2,471)
Gain on Mutual Funds	(239)	(290)
<b>Working capital adjustments</b>		
(Increase)/Decrease in trade receivables	(1,707)	1,847
Decrease/(Increase) in inventories	151	(140)
Decrease in other financial and non-financial assets	11,174	10,626
(Decrease) in trade payables	(10,128)	(2,477)
Increase/(Decrease) in other financial and non-financial liabilities	6,935	(3,581)
<b>Cash flows from operating activities</b>	<b>178,557</b>	<b>175,238</b>
Income tax refund (including TDS) (net)	29,704	13,449
<b>Net cash flows from operating activities</b>	<b>208,261</b>	<b>188,687</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including CWIP and intangible assets under development)	(16,139)	(39,422)
Payment towards Spectrum - Upfront payment	-	(16,800)
Payment of Deferred Payment obligation towards Spectrum	(4,483)	-
Proceeds from sale of property, plant and equipment and intangible assets	840	857
Net sale of current investments	237	290
Interest received	422	941
Maturity /(Placement) for Fixed deposits with banks having maturity of 3 to 12 months	55	(2)
<b>Net cash flows (used in) investing activities</b>	<b>(19,068)</b>	<b>(54,136)</b>
<b>Financing activities</b>		
Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS)	1	-
Proceeds from issue of convertible share warrants (net of share issue expenses of Rs. 42 Mn)	-	4,320
Payment of interest and finance charges (including interest on Deferred payment obligations)	(28,678)	(20,940)
Proceeds from long term borrowings	-	16,000
Repayment of long term borrowings	(59,164)	(59,460)
Proceeds from short term borrowings	20,000	19,824
Repayment of short term borrowings	(34,824)	(27,500)
Payment of lease liabilities	(87,138)	(79,039)
<b>Net cash flows (used in) financing activities</b>	<b>(189,803)</b>	<b>(146,795)</b>
<b>Net decrease in cash and cash equivalents during the year</b>	<b>(610)</b>	<b>(12,244)</b>
Cash and cash equivalents at the beginning of the year	2,288	14,532
<b>Cash and cash equivalents at the end of the year</b>	<b>1,678</b>	<b>2,288</b>

9. The consolidated financial results for the quarters ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> March, 2023 respectively are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
10. Previous period figures have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors of

**VODAFONE IDEA LIMITED**

**Date: 16<sup>th</sup> May, 2024**  
**Place: Mumbai**

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



**VODAFONE IDEA LIMITED**  
 Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhinagar-382011, CIN-L32100GJ1996PLC030976  
 Audited Financial Results for the quarter and year ended 31-March-2024



(Rs. Mn, except per share data)

Particulars	Quarter ended			Year ended	
	31-March-24 Refer Note 8	31-December-23 Unaudited	31-March-23 Refer Note 8	31-March-24 Audited	31-March-23 Audited
<b>INCOME</b>					
Service Revenue	104,723	105,921	104,550	422,432	418,788
Sale of Trading Goods	2	4	12	22	53
Other Operating Income	277	13	187	757	330
<b>REVENUE FROM OPERATIONS</b>	<b>105,002</b>	<b>105,938</b>	<b>104,749</b>	<b>423,211</b>	<b>419,171</b>
Other Income	132	113	801	614	2,707
<b>TOTAL INCOME</b>	<b>105,134</b>	<b>106,051</b>	<b>105,550</b>	<b>423,825</b>	<b>421,878</b>
<b>EXPENSES</b>					
Cost of Trading Goods	2	4	12	22	53
Employee Benefit Expenses	4,948	4,934	4,394	19,270	16,851
Network Expenses and IT Outsourcing Costs	24,581	24,998	24,781	101,929	104,071
License Fees and Spectrum Usage Charges	9,023	9,234	9,027	36,635	39,914
Roaming & Access Charges	10,624	9,823	10,694	41,177	38,991
Marketing, Content, Customer Acquisition & Service Costs	11,842	12,276	12,636	48,936	46,707
Finance Costs	62,817	65,119	49,991	257,630	233,439
Depreciation & Amortisation Expenses	55,723	54,459	55,426	219,883	223,622
Other Expenses	2,362	2,666	2,299	10,040	9,825
<b>TOTAL EXPENSES</b>	<b>181,922</b>	<b>183,513</b>	<b>169,260</b>	<b>735,522</b>	<b>713,473</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(76,788)</b>	<b>(77,462)</b>	<b>(63,710)</b>	<b>(311,697)</b>	<b>(291,595)</b>
Exceptional Items (net) (refer note 5)	-	7,555	(1,483)	7,555	(1,483)
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(76,788)</b>	<b>(69,907)</b>	<b>(65,193)</b>	<b>(304,142)</b>	<b>(293,078)</b>
<b>Tax expense:</b>					
- Current Tax	-	-	-	8,220	-
- Deferred Tax	-	-	-	-	-
<b>NET PROFIT/(LOSS) AFTER TAX</b>	<b>(76,788)</b>	<b>(69,907)</b>	<b>(65,193)</b>	<b>(312,362)</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	(7)	(28)	39	(91)	95
- Income tax effect on re-measurement gains/ (losses) of defined benefit plans	-	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>(76,795)</b>	<b>(69,935)</b>	<b>(65,154)</b>	<b>(312,453)</b>	<b>(292,983)</b>
Paid up Equity Share Capital (Face value Rs. 10 per share)	501,198	486,797	486,797	501,198	486,797
Other Equity				(1,537,638)	(1,225,185)
Earnings/(Loss) Per Share for the period (Rs.)					
- Basic	(1.57)	(1.44)	(1.55)	(6.41)	(8.43)
- Diluted	(1.57)	(1.44)	(1.55)	(6.41)	(8.43)

## Notes

1. The above Audited 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 16<sup>th</sup> May, 2024.
2. Pursuant to the cabinet reforms on telecom and the resultant moratorium on spectrum installment (excluding the auctions of 2021 and 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 Company has incurred a loss of Rs. 312,362 Mn for the year ended 31<sup>st</sup> March, 2024. Its net worth stands at negative Rs. 1,036,440 Mn and the Net Working Capital (excluding short term borrowings, future lease liability and certain accruals toward pending litigations) stands at negative Rs. 163,760 Mn.

As at 31<sup>st</sup> March, 2024, the outstanding external debt from banks and others (including interest accrued but not due) of the Company is Rs.42,126 Mn and the deferred payment obligation amount towards Spectrum and AGR (including interest accrued but not due) of the Company is Rs. 2,114,713 Mn. As at 31<sup>st</sup> March, 2024, an amount of Rs. 23,636 Mn (31<sup>st</sup> March, 2023: Rs. 39,271 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 31<sup>st</sup> March, 2025 is Rs. 18,339 Mn (excluding amount classified as current on account of not meeting certain covenant clauses) and Rs. 5,374 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 also required to provide bank guarantees at least 13 months prior to each of the instalment 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 or seek a waiver from DoT for providing bank guarantees considering that the requirement of bank guarantees has been removed from the notice inviting applications ('NIA') for 2022 and subsequent spectrum auctions.

Subsequent to the year end, the Company has raised an amount aggregating to Rs. 180,000 Mn by way of Further Public Offer (FPO), and accordingly issued 16,363,636,363 equity shares of Rs. 10/- each at an issue price of Rs. 11.00 per equity share (including a premium of Re. 1.00 per equity share). Additionally, the Shareholders on 8th May, 2024 have approved issuance of 1,395,427,034 equity shares of Rs. 10/- each at an issue price of Rs. 14.87 per equity share (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.

The Company believes, with the above capital infusion, it will be able to conclude the negotiations with lenders, vendors and DoT for continued support; and generation of cash flow from operations that will enable it to settle its liabilities as they fall due. These financial statements 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. Exceptional Items

Rs. Mn

Particulars	Quarter ended			Year ended	
	31-March-24	31-December-23	31-March-23	31-March-24	31-March-23
	Refer Note 8	Unaudited	Refer Note 8	Audited	Audited
Provision for impairment towards investment in subsidiary	-	-	(1,259)	-	(1,259)
Differential entry fees impact	-	7,555	-	7,555	-
Loss on remeasurement of leasehold land	-	-	(224)	-	(224)
<b>Total</b>	-	<b>7,555</b>	<b>(1,483)</b>	<b>7,555</b>	<b>(1,483)</b>

## 6. Statement of Assets and Liabilities :-

Rs. Mn

Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment (including RoU Assets)	484,551	555,482
Capital work-in-progress	4,754	2,417
Intangible assets	879,485	964,329
Intangible assets under development	175,503	175,761
Financial assets		
Non-current investments	1,626	1,626
Other non-current financial assets	71,584	88,942
Other non-current assets	66,221	102,491
<b>Sub-total non-current assets</b>	<b>1,683,724</b>	<b>1,891,048</b>
<b>2 Current assets</b>		
Inventories	2	4
Financial assets		
Current investments	2	-
Trade receivables	21,222	21,245
Cash and cash equivalents	1,542	2,216
Bank balance other than cash and cash equivalents	2,997	5,500
Loans to subsidiaries	2,356	2,791
Other current financial assets	37,616	42,259
Other current assets	100,060	107,175
	<b>165,797</b>	<b>181,190</b>
Assets classified as held for sale (AHFS)	493	493
<b>Sub-total current assets</b>	<b>166,290</b>	<b>181,683</b>
<b>TOTAL – ASSETS</b>	<b>1,850,014</b>	<b>2,072,731</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	501,198	486,797
Other equity	(1,537,638)	(1,225,185)
<b>Sub-total equity</b>	<b>(1,036,440)</b>	<b>(738,388)</b>
<b>2 Non-current liabilities</b>		
Financial liabilities		
Long term borrowings		
Loans from banks and others	-	9,351
Deferred payment obligations	2,028,962	1,883,550
Lease liabilities	242,929	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	750	1,054
Other non-current financial liabilities	72,933	66,623
Long term provisions	39	71
Other non-current liabilities	726	621
<b>Sub-total non-current liabilities</b>	<b>2,346,339</b>	<b>2,211,826</b>
<b>3 Current liabilities</b>		
Financial liabilities		
Short term borrowings	49,892	125,304
Lease liabilities	118,403	111,067
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1,094	1,114
Total outstanding dues of creditors other than micro enterprises and small enterprises	138,122	135,998
Other current financial liabilities	148,129	150,645
Other current liabilities	78,925	75,051
Short term provisions	333	114
Current tax liability (net)	5,217	-
<b>Sub-total current liabilities</b>	<b>540,115</b>	<b>599,293</b>
<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>1,850,014</b>	<b>2,072,731</b>



7. Statement of Cash Flows:-

Rs. Mn

Particulars	For the year ended March 31, 2024 Audited	For the year ended March 31, 2023 Audited
<b>Operating activities</b>		
<b>Loss before tax</b>	<b>(304,142)</b>	<b>(293,078)</b>
<b>Adjustments to reconcile loss before tax to net cash flows</b>		
Depreciation of property, plant and equipment (including RoU assets)	132,271	135,933
Amortisation of intangible assets	87,612	87,689
Share-based payment expense (ESOS)	-	2
(Gain) on disposal of property, plant and equipment and intangible assets (net)	(487)	(574)
Differential entry fees impact	(7,555)	-
Provision for impairment towards investment in subsidiary	-	1,259
Loss on remeasurement of leasehold land	-	224
Finance costs (including fair value change in financial instruments)	257,630	233,439
Bad debts/advances written off	2,029	1,150
Allowance for doubtful debts / advances	(352)	30
Liabilities/provisions no longer required written back	(681)	(137)
Other income	(614)	(2,707)
<b>Working capital adjustments</b>		
(Increase)/ Decrease in trade receivables	(1,488)	1,714
Decrease/(Increase) in inventories	2	(1)
Decrease in other financial and non-financial assets	11,055	10,726
(Decrease) in trade payables	(10,018)	(2,313)
Increase/(Decrease) in other financial and non-financial liabilities	7,169	(3,216)
<b>Cash flows from operating activities</b>	<b>172,431</b>	<b>170,140</b>
Income tax refund (including TDS) (net)	29,213	13,521
<b>Net cash flows from operating activities</b>	<b>201,644</b>	<b>183,661</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including CWIP and intangible assets under development)	(14,954)	(37,654)
Payment towards Spectrum - Upfront payment	-	(16,800)
Payment of Deferred Payment obligation towards Spectrum	(4,483)	-
Proceeds from sale of property, plant and equipment and intangible assets	838	786
Proceeds towards Business consideration receivables	4,782	2,433
Net sale of current investments	237	290
Loans given to subsidiaries	(25)	(21)
Repayment of loan given to subsidiaries	553	388
Interest received	381	918
<b>Net cash flows (used in) investing activities</b>	<b>(12,671)</b>	<b>(49,660)</b>
<b>Financing activities</b>		
Proceeds from Issue of shares under Employee Stock Option Scheme (ESOS)	1	-
Proceeds from issue of convertible share warrants (net of share issue expenses of Rs 42 Mn)	-	4,320
Payment of interest and finance charges (including interest on Deferred payment obligations)	(28,851)	(20,967)
Payment of lease liabilities	(87,021)	(78,929)
Proceeds from long term borrowings	-	16,000
Repayment of long term borrowings	(59,163)	(59,460)
Proceeds from short term borrowings	22,906	22,420
Repayment of short term borrowings	(37,519)	(29,313)
<b>Net cash flows (used in) financing activities</b>	<b>(189,647)</b>	<b>(145,929)</b>
<b>Net (decrease) in cash and cash equivalents during the year</b>	<b>(674)</b>	<b>(11,928)</b>
Cash and cash equivalents at the beginning of the year	2,216	14,144
<b>Cash and cash equivalents at the end of the year</b>	<b>1,542</b>	<b>2,216</b>

8. The financial results for the quarters ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> March, 2023 respectively are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years
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: 16<sup>th</sup> May, 2024**  
**Place: Mumbai**

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