



## Vodafone Idea shares fall more than 5 percent in the downgrade in non-convertible bonds

By James Mumaw - December 11, 2019



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PTI

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Image for representation. (Photo: Reuters)

**New Delhi:** Vodafone Idea shares fell more than 5 percent on Thursday after **Brickwork Ratings** reduced the telecom operator's rating on non-convertible bonds (ENT).

Vodafone Idea shares fell 5.56 percent to Rs 7.31 each in the BSE. The stock touched a minimum of Rs 7.01, 9.43 percent less than the previous close.

On the National Stock Exchange (NSE), the stock fell 5.81 percent to Rs 7.30 per unit. It reached a minimum of Rs 7, a loss of 9.67 percent.

"It is hereby reported that **Brickwork Ratings** has lowered its rating of non-convertible bonds based on the rating justification uploaded to its website yesterday," Vodafone Idea said in a BSE presentation on Thursday.

More than Rs 33 million from Vodafone Idea were traded in the NSE, and more than Rs 4.6 million in BSE.

The rating of NCDs has been revised due to the considerable impact of the annual liability related to gross revenues on the company's financial performance resulting in large losses, network erosion and deterioration in the overall risk profile, **Brickwork** said Wednesday. Ratings.

The telecommunications company continues to lose subscribers by diluting the impact of the synergy benefits achieved so far, he added.

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