

VODAFONE GROUP PUBLIC LTD CO

Form 6-K

February 05, 2008

**Form 6-K**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**Report of Foreign Private Issuer**  
**Pursuant to Rules 13a-16 or 15d-16 of**  
**the Securities Exchange Act of 1934**  
**Dated February 5, 2008**  
**VODAFONE GROUP**  
**PUBLIC LIMITED COMPANY**

(Exact name of registrant as specified in its charter)

VODAFONE HOUSE, THE CONNECTION, NEWBURY, BERKSHIRE, RG14 2FN, ENGLAND

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If  Yes  is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  
**THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN EACH OF THE REGISTRATION STATEMENT ON FORM F-3 (FILE NO. 333-144978) AND THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-81825) OF VODAFONE GROUP PUBLIC LIMITED COMPANY AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.**

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**CAPITALIZATION AND INDEBTEDNESS**

The following table sets out our called up share capital, and the borrowings and indebtedness of Vodafone, its consolidated subsidiaries and share of joint ventures, referred to as the Group, as at September 30, 2007.

	<b>At September 30, 2007</b>	
	<b>£</b>	<b>\$</b>
	<b>(in millions)</b>	
<b>Share Capital</b>		
Called up share capital (68.25 billion ordinary shares of \$0.11 3/7 each, authorized, 58,221,511,216 ordinary shares allotted, issued and fully paid)	4,180	8,523

**Borrowings and Indebtedness**

The borrowings and indebtedness of the Group, excluding intra-group borrowings, at September 30, 2007 were as follows:

	<b>At September 30, 2007</b>	
	<b>£</b>	<b>\$</b>
	<b>(in millions)</b>	
Short-term borrowings	5,673	11,567
Long-term borrowings	20,307	41,404
Derivative financial instruments *	465	948
Total borrowings and indebtedness (1) - (11)	26,445	53,919

\* Certain mark to market adjustments on financing instruments are included within derivative financial instruments, a component of trade and other payables

- (1) The total sterling amount in the table above has been expressed in U.S. dollars solely for convenience and translated at \$2.0389 to £1.00, the Noon Buying Rate on 28 September 2007. Within the footnotes the amounts have been expressed in U.S. dollars for convenience at the Noon Buying Rate on the date quoted in

each respective footnote or the most recent business date if the quoted date is not a business date.

- (2) At September 30, 2007, all borrowings and indebtedness are unsecured, except for indebtedness in respect of Vodafone Essar of £773 million (\$1.6 billion) and Vodafone Holdings SA Pty Limited ( VHSA ) of ZAR7.6 billion (\$1.1 billion at the \$/ZAR Noon Buying Rate of 6.8808).
- (3) At September 30, 2007, Vodafone had issued guarantees in respect of notes issued by its wholly-owned subsidiary Vodafone Americas Inc. (previously Airtouch Communications, Inc.) amounting to £156 million (\$318 million) and guaranteed debt of its wholly-owned subsidiary Vodafone Finance K.K. Limited (previously J-Phone Finance Co. Ltd) of JPY259 billion (\$2,248 million). No other borrowings of the Group are guaranteed as at this date.
- (4) At September 30, 2007, the Group had

issued performance bonds with an aggregate value of £107 million (\$218 million) that are not included within the above table of indebtedness. These are primarily in respect of undertakings to roll out third generation networks by its subsidiaries in Spain and Ireland. Of this, £23 million (\$47 million) is in respect of performance commitments given in Spain.

- (5) As at September 30, 2007, the Group had cash, cash equivalents and trade and other receivables which comprise certain mark to market adjustments on financing instruments of £3,192 million (\$6,508 million), giving total net borrowings and indebtedness of £23,253 million (\$47,411 million).
- (6) On October 6, 2007, Vodafone announced that it had agreed to acquire Tele2 Italia SpA and Tele2 Telecommunications Services SLU from Tele2 AB Group for a cash consideration of 775m (\$1,136 million) on a

debt free basis. This acquisition was completed on December 3, 2007.

- (7) On October 24, 2007, Vodafone issued \$500 million of 6.150% Notes with a maturity of February 27, 2037.
- (8) On November 19, 2007, Vodafone provided a payment guarantee to Delegacion Central de Grandes Contribuyentes de la A.E.A.T. The guarantee relates to ongoing tax disputes in Spain concerning the financial years 2002-2003 and 2003-2004. The guarantee is for 248 million (\$364 million) in total.
- (9) On December 7, 2007, Vodafone Essar, Bharti Infratel Limited and Idea Cellular Limited announced that they have agreed to form an independent tower company, Indus Towers Limited, to provide passive infrastructure services in India to all operators on a non-discriminatory basis. This follows the infrastructure sharing Memorandum of Understanding

signed between  
Bharti and Vodafone  
in February 2007.

The three companies  
will each merge their  
existing passive  
infrastructure assets  
in 16 circles in India.  
Vodafone Essar and  
Bharti will own  
approximately 42%  
each and Idea will  
own the remaining  
16% stake in Indus  
Towers. New passive  
infrastructure rollout  
in the 16 circles will  
be undertaken by  
Indus Towers.

- (10) On December 11,  
2007, ict Qatar  
announced that  
Vodafone and the  
Qatar Foundation  
Consortium were  
together the  
successful applicant  
for the second mobile  
telecommunications  
license in the State of  
Qatar. Vodafone's  
maximum liability  
for debt and equity in  
respect of this license  
is capped at  
\$398 million.

- (11) Other than the  
changes mentioned in  
the above footnotes,  
there has been no  
material change in  
the capitalization and  
indebtedness of the  
Group since  
September 30, 2007.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

VODAFONE GROUP  
PUBLIC LIMITED COMPANY  
(Registrant)

Dated: February 5, 2008

By/s/ Stephen R. Scott  
Name Stephen R. Scott  
Title Group General Counsel and Company Secretary