

VIL

MANAGEMENT PRESENTATION

MUMBAI, 28TH JAN 2026

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strong leadership team

with rich cross-industry experience



ABHIJIT KISHORE
Chief Executive Officer

TEJAS MEHTA
Chief Financial Officer

JAGBIR SINGH
Chief Technology Officer

AVNEESH KHOSLA
Chief Marketing Officer

ARVIND NEVATIA
Chief Enterprise
Business Officer

**GURUCHARAN
SINGH GANDHI**
Chief Human
Resource Officer

AMBIKA KHURANA
Chief Regulatory &
Corporate Affairs Officer

PANKAJ KAPDEO
General Counsel &
Company Secretary

RANJAN SHARMA
Chief Commercial Officer

why are we here today...

- ▶ recent developments
- ▶ glimpses of our business
- ▶ way forward





recent developments paving the way for a strong future

**NCD Raise
₹3,300 CR**

- Continuation of planned investment
- Marquee names as lenders
- Confidence before AGR

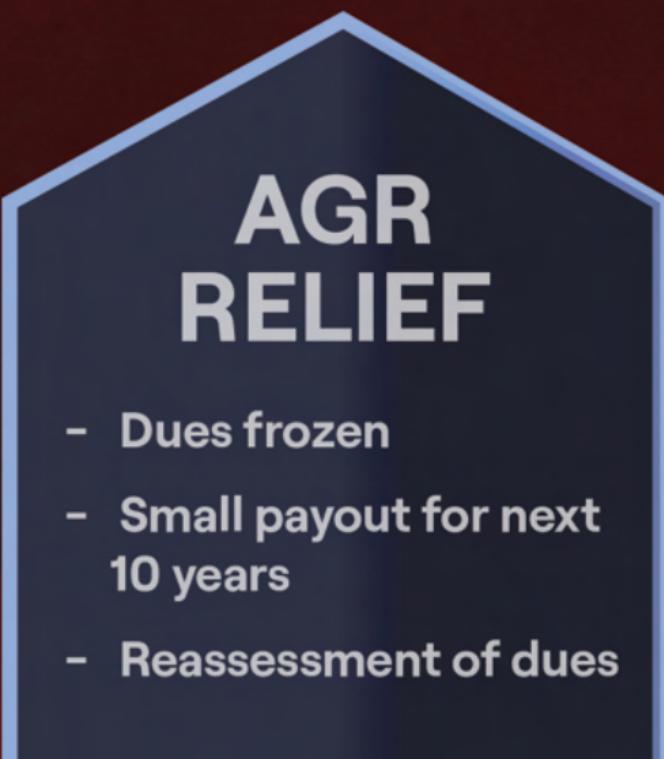
**CLAM
SETTLEMENT
₹6,400 CR**

FROM VODAFONE GROUP

- Reflection of promoter commitment
- ₹2300 Cr cash payment over 12 months
- 328 Cr shares earmarked for VIL

**AGR
RELIEF**

recent developments paving the way for a strong future



- Dues frozen
- Small payout for next 10 years
- Reassessment of dues



- Dues fixed at ₹87,695 Cr (as of December 31, 2025)
- Payment schedule :
 - ₹124 Cr per year for next 6 years i.e. FY26 to FY31
 - ₹100 Cr per year for following 4 years i.e. FY32 to FY35
 - Balance AGR payment in 6 equal instalments between FY36 and FY41
- Reassessment of the AGR dues commenced

AGR judgement loomed large over Vi



we focused on building our strengths



CUSTOMER
OBSESSION



DIFFERENTIATED
PROPOSITIONS



BRAND



ENTERPRISE PLAY

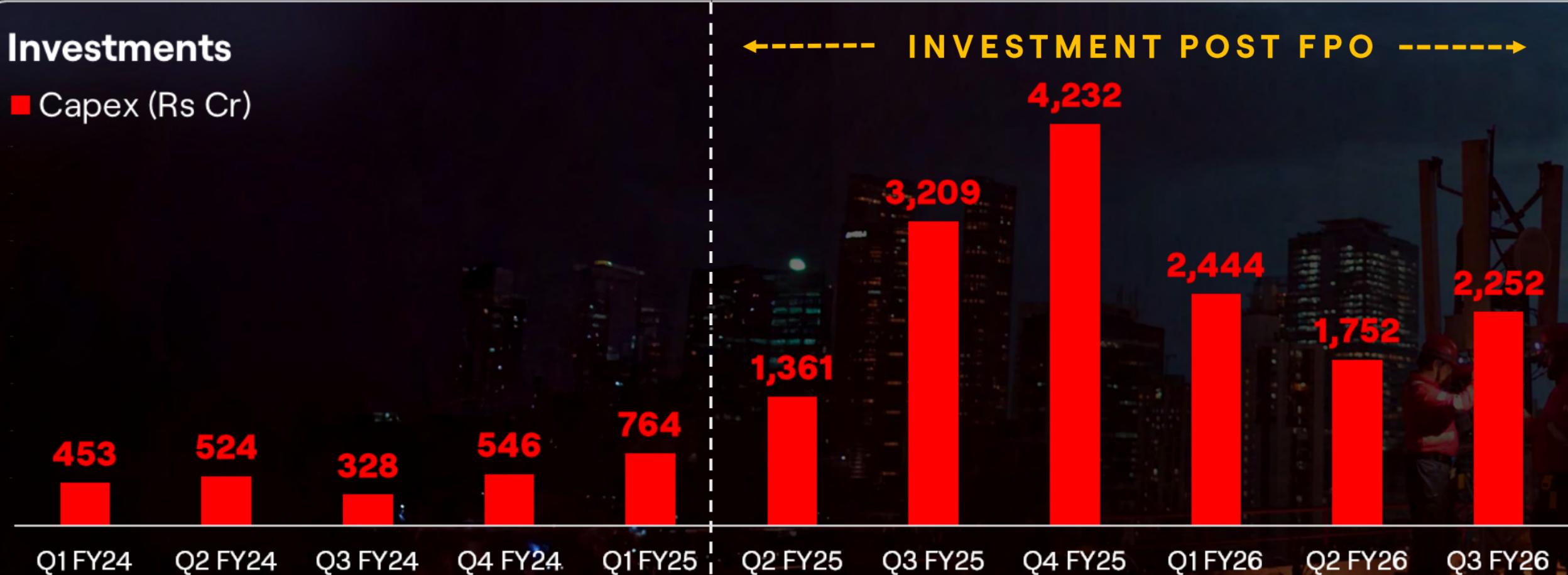
- operational & financial efficiency
- fulfilled our liabilities towards lenders & partners

₹36,500 Cr
worth of bank debt repaid

₹27,000 Cr
equity infusion by promoters



**inconsistent
investment
impacted
deployment
FPO funds paved
the way for
network expansion**



investment post FPO

Rs 16,000 Cr

Invested post FPO

1,17,000

New Broadband Sites

100 Mn

Incremental
Population
Coverage

+43%

Incremental
Data
Capacity

+22%

Increase in
avg data
speeds
(vs Mar'24)

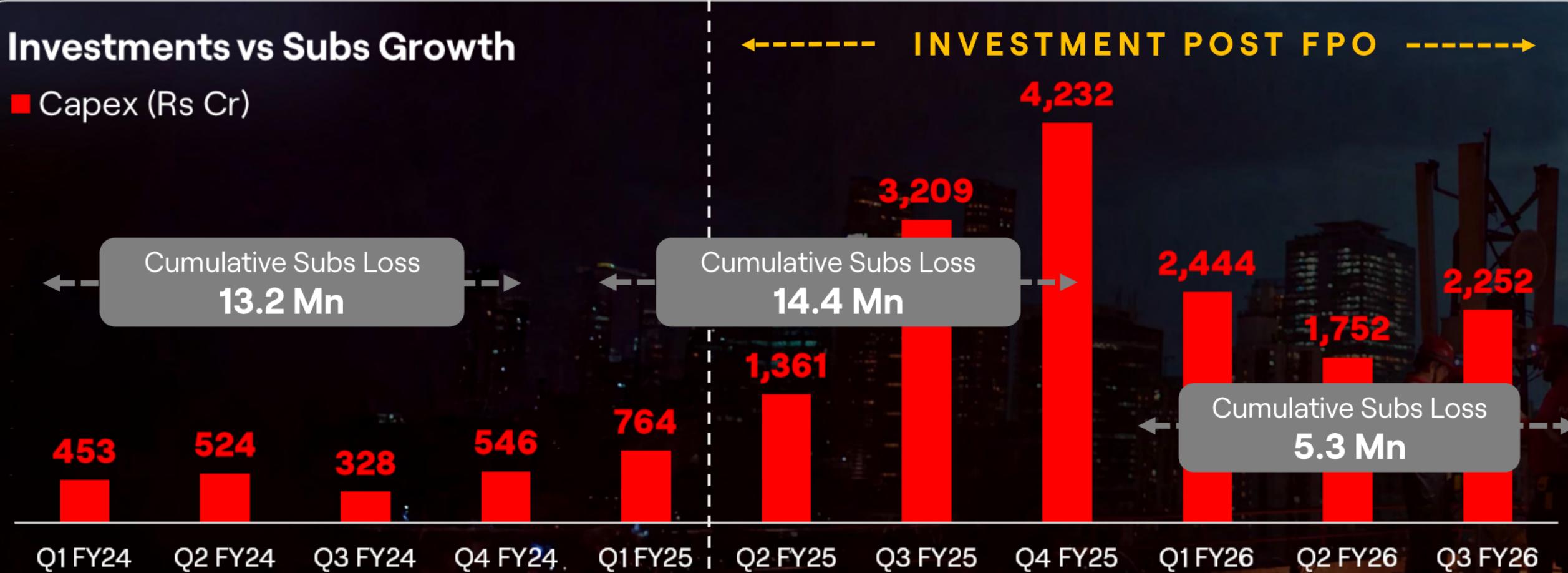
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Cities with
5G

**consistent & right
investment
helping to stem
the customer loss**

Investments vs Subs Growth

■ Capex (Rs Cr)



how has the
investment
yielded results?

Revenue growth: Dec'25 vs Dec'24

+5.7%

Invested
Sites*

-3.3%

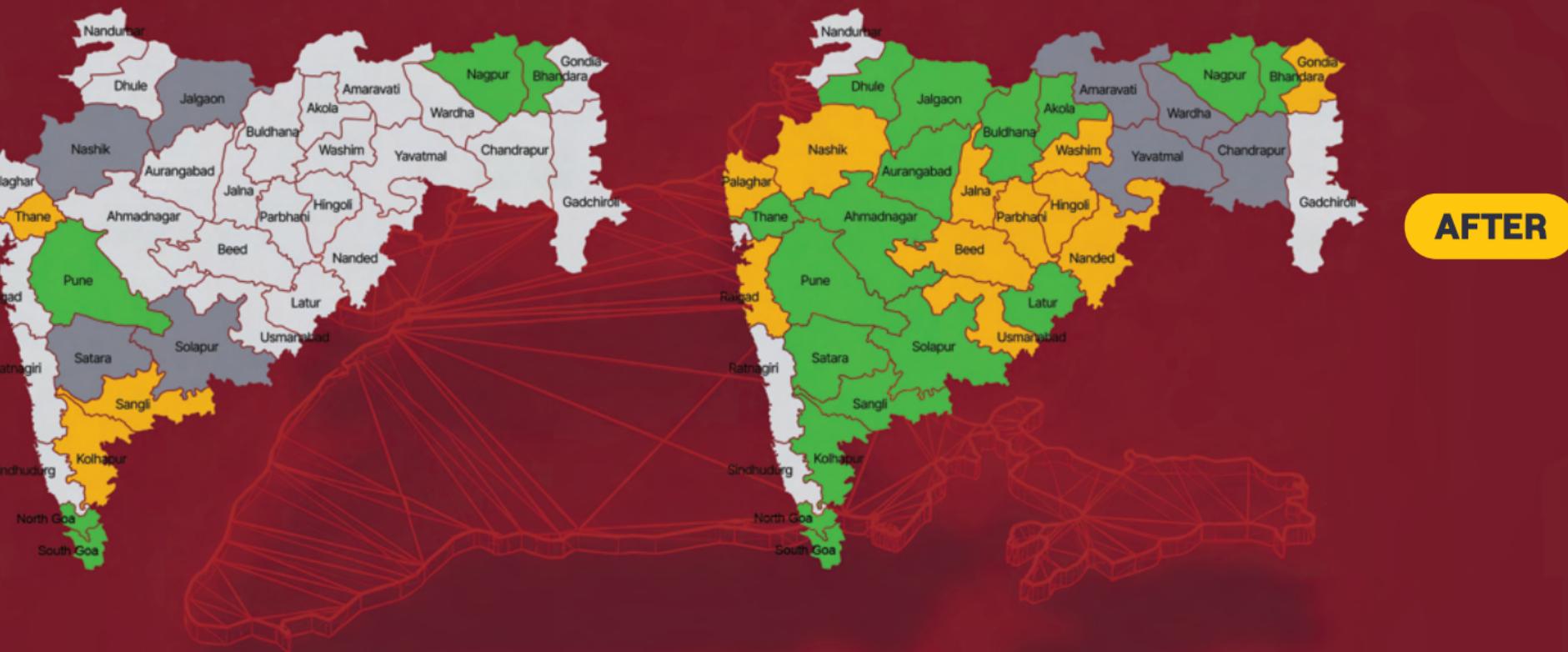
Rest of
Network

+3.0%

Pan
India

*all circles showing **positive** growth

consistent and right investment showing outcomes

BEFORE

Revenue growth : Dec'25 vs Dec'24

+14.3% Invested sites**-3.6%** Rest of Network**+9.1%** Overall circleturned to **+ve Net Adds**
from Q2FY26

consistent and right investment showing outcomes



Revenue growth : Dec'25 vs Dec'24

+11.6% Invested sites

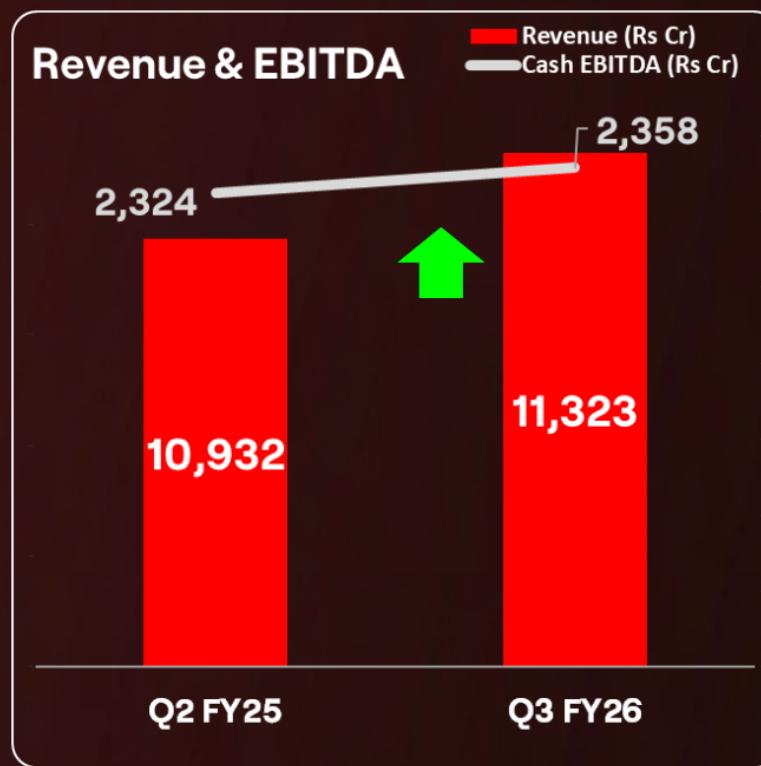
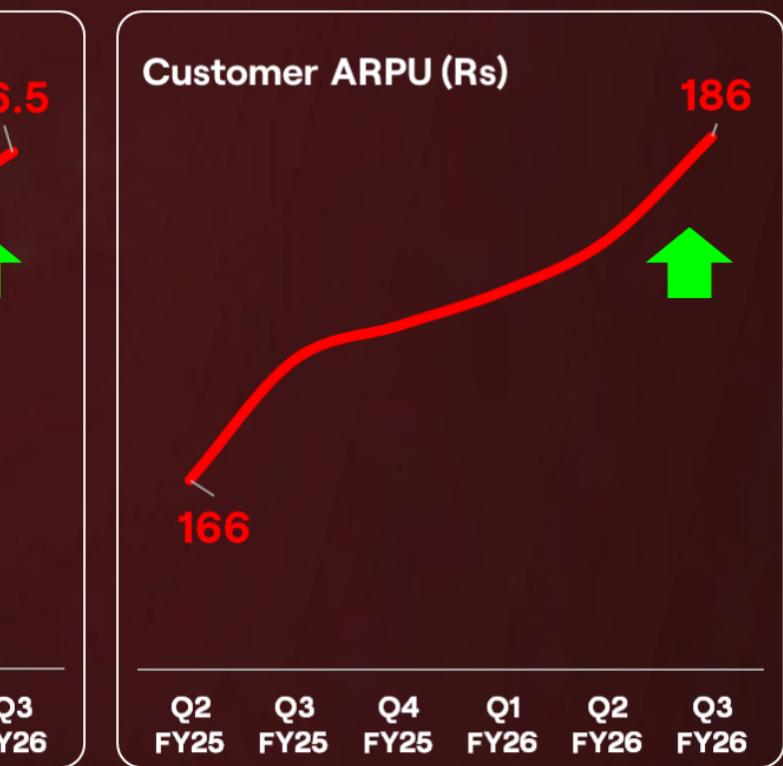
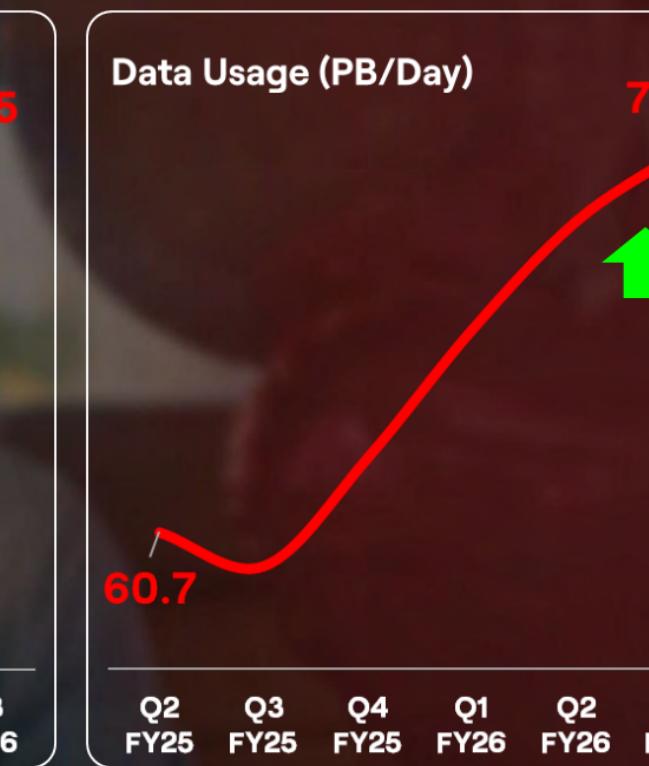
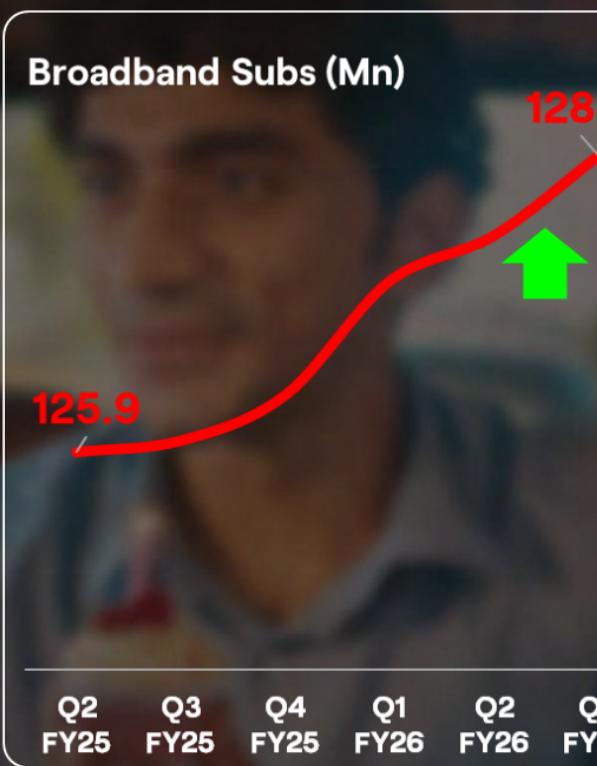
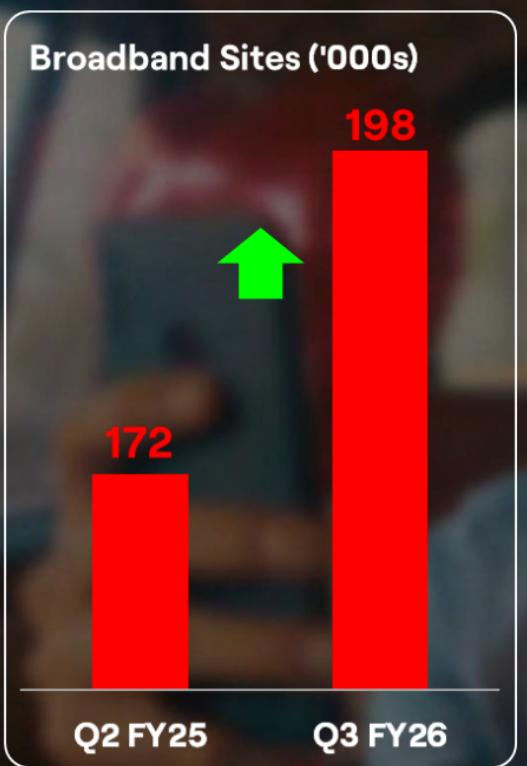
+0.3% Rest of Network

+9.2% Overall circle

Subs loss significantly declined

investments starting to show outcomes

6 out of 7 KPIs moving in the right direction





key challenges behind us...

beginning of a new ERA for Vi

Vi's inherent strengths make for a strong foundation

telco expertise

- 3 decades of experience

strong promoters



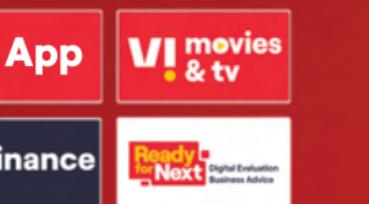
spectrum assets

- ₹8030 MHz spectrum
- 3.3 Lakh Km fibre
- 1.98 Lakh sites

spread

- 1.2Bn population covered
- 4.87L towns & villages
- 2,600+ exclusive stores
- 7.5L+ retail outlets

digital assets



FROM SURVIVAL TO STRENGTH
FROM INTENT TO IMPACT

reimagining 

next 3 years of Vi



KEY DELIVERABLES

1 SUSTAINED
Subscriber Addition

2 DOUBLE DIGIT
Revenue Growth

3 THRICE
Cash EBITDA in 3 years

₹45,000 Cr
investment in next 3 years



aggressive network rollout

17-5-5 Strategy

- ✓ Regaining coverage parity in 17 priority markets
- ✓ 5 other markets to have 100% 2G=4G
100% coverage on national highways, key state highways, airports, places of interest
- ✓ Seamless 5G experience across urban markets
- ✓ Satcom to expand coverage into remote, rural, maritime & border regions
- ✓ FWA



service as a differentiator

Human + AI led,
effortless experience

Project Vishwas



i@50

interactions @50%
+29% reduction in YTD FY26

ZIC

Zero Interaction Complaints
57% reduction in YTD FY26



Expanding retail
footprint to deliver
on our service promise.



SUPER AGENTS

Gen AI + Emotional
Intelligence for elevating
contact centre experience



VOICE BIOMETRIC

For Secure, Frictionless
& quicker authentication



SELF-HEALING NETWORK

For reducing service
interruptions through
proactive detection & fixes

differentiated consumer propositions to drive premiumization



change is upon us and Vi is ready!



be the trusted partner for Enterprises

powering clients' businesses
in a digital economy

VI
business



Drive Segmented GTM

- ▶ Industry vertical solutions
- ▶ Product Penetration Index (PPI)



Grow Core Connectivity

- ▶ Dedicated Enterprise Corridors
- ▶ Pvt Networks
- ▶ AI enabled value adds



Accelerate IoT

- ▶ IoT Smart Central platform
- ▶ Leverage IoT innovation lab
- ▶ Greater participation in market opportunities



Invest in NextGen Services

- ▶ Strengthen Cloud offerings
- ▶ Enrich SaaS portfolio
- ▶ NextGen SOCaas

translating PEOPLE momentum into great EXECUTION

- ▶ cutting edge talent
- ▶ high ownership, execution first culture
- ▶ future fit
- ▶ continue to be the most 'respectful workplace'





**employee first, customer always,
experience is everything.**

what gives us confidence?



AGR to Funding



Investment to Performance



Compelling Brand Narrative



Execution Capabilities



Differentiated Strengths

PEOPLE | SERVICE | PRODUCT | DIGITAL



next 3 years of Vi



KEY DELIVERABLES

1 SUSTAINED
Subscriber Addition

2 DOUBLE DIGIT
Revenue Growth

3 THRICE
Cash EBITDA in 3 years