



5G services launched in 22 cities across 13 circles, 4G Expansion continues Strategic investments payoff as subscriber loss shrinks by 90%

Highlights for the Quarter

- Revenue for the quarter stood at Rs. 110.2 billion; YoY growth of 4.9%
- Cash EBITDA for the quarter (pre-Ind AS 116) of Rs. 21.8 billion; grew by 3.7% on YoY basis
- Customer ARPU for the quarter stood at Rs. 177 vs Rs. 154 in Q1FY25; YoY growth of 15%
- 4G/5G subscriber base increased to 127.4 million (vs 126.7 million in Q1FY25)
- 4G population coverage increased to ~84% of population
- 4G data capacity increased by ~36% and 4G speeds increased by ~24% (vs Mar'24)
- The debt from banks is further reduced to Rs. 19.3 billion as on June 30, 2025
- Strategic partnership with AST SpaceMobile to bring direct-to-device satellite broadband connectivity in the remote areas where there are no terrestrial networks

Financial Highlights

Consolidated (Rs Mn)	Q1FY25	Q1FY26
Revenue from Operations	105,083	110,225
Cash EBITDA (pre-IndAS 116)	21,033	21,807
Cash EBITDA (pre-IndAS 116) %	20.0%	19.8%
Reported EBITDA	42,047	46,121
Reported EBITDA%	40.0%	41.8%
Reported PAT	(64,321)	(66,081)

Akshaya Moondra, CEO, Vodafone Idea Limited, said *“This has been a decisive turnaround quarter. The investments made over the past three quarters to expand our 4G coverage have started yielding results, as reflected in the 90% lower subscriber loss compared to Q2 and Q3 of last financial year, being the lowest subscriber decline since merger. Our 5G services are now operational in 22 cities across 13 circles, and we are committed to systematically expanding our 5G footprint, in line with growing 5G handset adoption. We are encouraged by the momentum across our core business metrics. Data consumption has hit a record high driven by the success of our SuperHero and Non-stop SuperHero plans. With a solid foundation in place, we are well positioned to seize emerging growth opportunities in the industry. We continue to invest in capex and to support our broader capex plans of Rs. 500–550 billion, we remain engaged with lenders to secure debt financing.”*



Financial highlights

Revenue for the quarter was Rs. 110.2 billion, a YoY growth of 4.9%. On a reported basis, EBITDA for the quarter was Rs. 46.1 billion. Cash EBITDA excluding Ind AS 116 impact stands at Rs. 21.8 billion, growing by 3.7% YoY.

Capex for the quarter stood at Rs. 24.4 billion.

As on June 30, 2025, the debt from banks was Rs. 19.3 billion and the cash and bank balance stood at Rs. 68.3 billion.

Operational highlights

After the launch of 5G services in Mumbai in Mar'25, this quarter has witnessed a quick expansion of our 5G services to 13 circles. Our 5G services are now available in 22 cities namely Mumbai, Delhi, Bengaluru, Mysuru, Ahmedabad, Surat, Vadodara, Rajkot, Nagpur, Chhatrapati Sambhajnagar, Nashik, Chandigarh, Jaipur, Patna, Meerut, Agra, Sonipat, Kozhikode, Malappuram, Kochi, Madurai and Vizag. Further expansion to additional key cities across all 17 circles is planned by September 2025.

In addition to the 5G rollout, we continue to invest towards expanding our high-speed broadband network's coverage and capacity by adding new 4G sites and upgrading our core and transmission network. As a result, we increased our 4G population coverage to ~84% as of June, 2025 compared to ~77% as of March, 2024. During the same period, our 4G data capacity expanded by ~36%, driving a ~24% improvement in 4G speeds. With our planned investments, the 4G population coverage is expected to increase to ~90% of the population.

We added over 4,800 new unique 4G towers during the quarter, reinforcing our focus to deliver superior connectivity. We continued to strengthen the sub-GHz 900 MHz spectrum in the 16 circles, complemented by the deployment of ~9,200 sites and further enhanced through ~8,800 additional installations across 1800 MHz and 2100 MHz bands — key steps towards enabling faster data speeds and better indoor coverage on Vi GIGAnet. As of June, 2025, Vi's total broadband site count stood at ~516,200. Additionally, we have also deployed ~13,100 Massive MIMO sites and more than 12,300 small cells.

Our customer-focused innovations extend beyond connectivity. Our portfolio of digital-first offerings for prepaid users gained momentum with the Non-Stop Hero Plan offering Unlimited Data 24x7 now active pan India.



Postpaid customers benefited from the launch of the Vi Max Family Plan, bundled with a Netflix subscription and access to up to 19 leading OTT platforms, offering one of the industry's most generous data allowances at an attractive price. Our 'Vi Guarantee' Program for our 4G and 5G subscribers, offers 130 GB of additional data over the year, distributed as 10 GB every 28 days for 13 cycles. Under the same program, we launched a tailored offering for unlimited voice users providing 24 days of extra validity distributed over 12 months, with 2-day extra validity credited on every unlimited voice recharge of Rs. 199.

We are also pleased to update that Vi customers can now upgrade to eSIM directly through the My Vi app, marking a significant milestone in our digital transformation journey. This enables a fully digital, self-service journey for eSIM upgrades, removes the need for store visits or manual interventions and reduces turnaround time.

In another industry first, we have become the first operator to launch a feature that displays the country of origin for incoming international calls. This feature further enhances our users' safety by empowering them to make informed choices before accepting calls. This is also a protection against cyber frauds which are on the rise..

Vi's marketing and brand initiatives continue to earn strong recognition. The Number Rakshak campaign — which helped reunite pilgrims with their families during the Mahakumbh 2025 — won a prestigious Cannes Lions award for Cultural Engagement. We also bagged accolades at Afaqs for Best Use of Influencers on Instagram as part of the Vi Data Guarantee campaign and for its impactful prepaid influencer marketing for the Super Hero and Non-Stop Hero plans.

We have significantly enhanced our international roaming services, expanding coverage to over 140+ countries world-wide. Notably, we are the only operator offering truly unlimited data and calls in as many as 40 countries, ensuring seamless and worry-free connectivity for travelers. During the quarter, we also introduced a double data proposition with select roaming packs, allowing customers to enjoy more data during their travels.

On the back of these investments, initiatives and an enhanced customer experience, the subscriber decline was restricted to 0.5 million during the quarter i.e. ~90% lower compared to ~5 million each in Q2 and Q3 of last financial year, marking our strongest performance since merger. Our total subscriber base stood at 197.7 million. We closed the quarter with 127.4 million 4G/5G subscribers, up from 126.7



million in the same period last year. The Customer ARPU rose to Rs. 177 in Q1FY26 compared to Rs. 154 in Q1FY25 - a 15% increase year-on-year - driven by tariff revisions and customer upgrades.

Expanding our role in consumers' digital lives, we also forayed into financial services with the rollout of Vi Finance on the Vi App. This platform now enables users to access personal loans, fixed deposits, and credit cards directly through a simple, app-based interface. As part of this initiative, we partnered with Aditya Birla Capital to launch personal loans — with plans underway to expand the offerings using their financial expertise and Vi's deep customer intelligence. Fixed deposit services giving users the option to choose between leading banks and NBFCs and benefit from attractive interest rates — further enhancing Vi App's utility as a daily digital companion. With this, the Vi App has now expanded to include Vi Games, Vi Shop, Utility Bill Payment and Financial Services under Vi Finance.

With a goal to bridge the digital divide in remote rural and underserved regions, we announced a strategic collaboration with AST SpaceMobile to deliver satellite-based mobile broadband to all smartphones. This partnership will enable us to extend our coverage reach in conjunction with AST's space-based cellular system, delivering seamless voice and data access without the need for separate specialised devices.

About Vodafone Idea Ltd.

Vodafone Idea Limited is an Aditya Birla Group and Vodafone Group partnership. It is amongst India's leading telecom service providers. The company holds a large spectrum portfolio including mid band 5G spectrum in 17 circles and mmWave spectrum in 16 circles. The Company provides Voice and Data services across 2G, 4G and 5G platforms and is expanding 5G services across 17 circles. To support the growing demand for data and voice, the Company is committed to delivering delightful customer experiences and contributing towards creating a truly 'Digital India' by enabling millions of citizens to connect and build a better tomorrow. The Company is developing infrastructure to introduce newer and smarter technologies, making both retail and enterprise customers future ready with innovative offerings, conveniently accessible through an ecosystem of digital channels as well as extensive on-ground presence. The Company's equity shares are listed on National Stock Exchange (NSE) and the BSE in India.

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