Media Release – November 10, 2025

Network investments continue; Focus on enhanced customer experience with 4G coverage expansion and 5G services rollout in all 17 circles

Highlights for the Quarter

- Revenue for the quarter stood at Rs. 111.9 billion; YoY growth of 2.4%
- Cash EBITDA for the quarter (pre-Ind AS 116) was Rs. 22.5 billion
- Customer ARPU (ex M2M) at Rs. 180 vs Rs. 166 in Q2FY25; YoY growth of 8.7%
- 4G/5G subscriber base of 127.8 million (vs 125.9 million in Q2FY25)
- 4G network coverage expanded to 84.4% of population
- 4G data capacity increased by ~38% and 4G speeds increased by ~17% (vs Mar'24)
- The debt from banks reduced to Rs. 15.3 billion as on September 30, 2025

Financial Highlights

Consolidated (Rs Mn)	**Q2FY25**	**Q2FY26**
Revenue from Operations	109,322	111,947
Cash EBITDA (pre-IndAS 116)	23,239	22,459
Cash EBITDA (pre-IndAS 116) %	*21.3%*	*20.1%*
Reported EBITDA	45,498	46,851
Reported EBITDA%	*41.6%*	*41.9%*
Reported PAT	**(71,759)**	**(55,242)**

Abhijit Kishore, CEO, Vodafone Idea Limited, said *"We continue to make steady progress towards our strategic intent of delivering superior customer experience. We expanded our 4G coverage to over 84% of population and completed the 5G rollout in all 17 circles where we hold 5G spectrum. The growth of ~21% in data volume reflects our ability to retain and engage customers through our differentiated prepaid and postpaid offerings. We are focused on increasing our 4G coverage to 90% population and expanding our 5G footprint in the geographies with growing 5G handset adoption. We remain engaged with lenders to secure debt financing to support our broader capex plans of Rs. 500–550 billion. As we move forward, our investment journey to deliver superior customer experience continues."*

Financial highlights

Revenue for the quarter was Rs. 111.9 billion, a YoY growth of 2.4%. On a reported basis, EBITDA for the quarter was Rs. 46.9 billion. Cash EBITDA excluding IndAS 116 impact stands at Rs. 22.5 billion vs Rs. 23.2 billion in Q2FY25.

Capex for the quarter and for H1FY26 stood at Rs. 17.5 billion and Rs. 42.0 billion respectively.

As on September 30, 2025, the debt from banks was Rs. 15.3 billion and the cash and bank balance stood at Rs. 30.8 billion.

Operational highlights

We launched Vi 5G services in March this year and over a period of six months expanded to all 17 priority circles where we hold 5G spectrum. These circles contribute to ~99% of our revenue. As of today, Vi 5G services are available in 29 cities and we will continue to expand to more cities based on customer demand and 5G handset penetration.

Alongside 5G rollout, we continue to invest in expanding our high-speed broadband network by adding new 4G sites and upgrading our core and transmission network for high speed broadband network. Our 4G population coverage increased to over 84% as of September, 2025 compared to ~77% as of March, 2024. Our 4G data capacity expanded by over 38%, driving a 17% improvement in 4G speeds in September, 2025 as compared to March, 2024. With our planned investments, the 4G population coverage is expected to increase to ~90% of the population.

We added over 1,500 new unique 4G towers during the quarter, reinforcing our focus to deliver superior connectivity. We strengthened our 4G network with deployment of around 3,200 new sites on the sub-GHz 900 MHz spectrum in the 16 circles. We also added over 3,600 additional sites on 1800 MHz and 2100 MHz bands — enabling faster speeds and enhancing indoor coverage. As of September 2025, our total broadband site count stood at ~527,000. Additionally, we deployed over 13,000 Massive MIMO sites and more than 12,400 small cells.

We launched Vi Protect an umbrella of initiatives designed to make our network more secured. Under Vi Protect we introduced - an AI powered spam voice call protection which flags spam and fraudulent calls in real time adding to our existing spam messaging SMS protection. We also launched an AI powered Cyber Defence and Incident Response System to protect our core network and operations from cyber-attacks.

For Postpaid Customers, we launched REDX Family Plan, extending our premium REDX proposition to the complete household to drive retention of high-value users. It is the first plan in the industry where add-on connections receive the same data benefits as the primary member. Our Vi Guarantee Program for unlimited voice users continues to remain a strong customer offering providing 24 days of extra validity distributed over 12 months, with 2-day extra validity credited on every unlimited voice recharge @ Rs.199.

We also enhanced our international roaming services' footprint to 150+ countries. Beyond REDX Family's industry first offering of International roaming benefits for family; primary member in Postpaid family plans can now purchase International Roaming packs for add on connections at discounted rates.

In Business Services, at the India Mobile Congress (IMC) 2025 we showcased cutting edge enterprise solutions and AI powered security centric enterprise solutions. We also showcased AI powered Managed Wi-Fi, Secured Hybrid SD-WAN application in Robotics, AI powered CCaaS as well as Autonomous Security Operations Centre (SOC) solutions. In another highlight, strengthening our enterprise innovation ecosystem we became the first Telco to launch an IoT innovation lab in partnership with AWS and C-DOT to drive, co-creation, testing and certification of next- gen IoT solutions.

We also plan to deploy 12 million smart metering solutions in next three years, positioning us as a key enabler in India's smart energy transition and IoT led revenue growth.

The Customer ARPU rose to Rs. 180 in Q2FY26 compared to Rs. 166 in Q2FY25, a YoY increase of 8.7% supported primarily by customer upgrades and tariff increase. Our total subscriber base stood at 196.7 million. We closed the quarter with 127.8 million 4G/5G subscribers, up from 125.9 million in the same period last year.

The Vi App experience was enhanced with the launch of 'Vi Finance' this quarter, enabling users to access personal loans, fixed deposits, and credit cards directly through a simple app interface. We forged a strategic partnership with Aditya Birla Capital and more recently with InstaMoney to offer instant digital personal loans. With Vi Finance, the Vi App now offers Vi Games, Vi Shop, LIVE News & other TV channels, Utility Bill Payment, Metro Ticket Booking and Financial Services – further cementing its role as a daily digital companion.

AGR Update

We welcome the Hon'ble Supreme Court's judgement dated October 27, 2025 and November 3, 2025 whereby the Union of India is permitted to reconsider and take an appropriate decision with reference to the additional AGR demand raised for the period up to the Financial Year 2016-2017 and comprehensively reassessing and reconciling all AGR dues, including interest and penalty, up to the said Financial Year. We are in discussion with the DoT for next steps on this matter.

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.

myvi.in

Vodafone Idea Limited (formerly Idea Cellular Limited)
An Aditya Birla Group & Vodafone partnership
Birla Centurion, 10th to 12th Floor, Century Mills Compound,
Pandurang Budhkar Marg, Worli, Mumbai - 400030.
T: +91 95940 04000 | F: +91 22 2482 0095

Registered Office:
Suman Tower, Plot no. 18, Sector 11,
Gandhinagar - 382011, Gujarat.
T: +91 79667 14000 | F: +91 79 2323 2251
CIN: L32100GJ1996PLC030976