



Vi records strong revenue and EBITDA growth; achieves first quarter of subscriber addition with continued increase in ARPU and data usage

Highlights for the Quarter

- Customer base stands stronger at 193.1 million vs. 192.8 million in Q4FY26; the first quarter of positive net subscriber addition since merger
- Revenue for the quarter at Rs. 11,689 Cr; YoY growth of 6.0%
- EBITDA for the quarter at Rs. 5,034 Cr.; YoY growth of 9.1%
- Customer ARPU at Rs. 195 vs Rs. 177 in Q1FY26; YoY growth of 10.2% - highest in the industry
- 4G/5G subscriber base of 130.1 million vs 127.4 million in Q1FY26
- Vi 5G is now available in over 200 Indian cities and towns; 4G population coverage at 87%
- Focus on accelerated network expansion with fresh orders to Ericsson, Nokia, Samsung and other partners
- Strategic partnership with Spotify to offer a premium music streaming experience to subscribers
- Crisil assigned a credit rating of Crisil A-/(Stable) and ICRA credit rating upgraded to ICRA A-/(Stable)

Financial Highlights

Consolidated (Rs Cr)	Q1FY26	Q4FY26	Q1FY27	YoY
Revenue from Operations	11,023	11,332	11,689	6.0%
EBITDA	4,612	4,889	5,034	9.1%
EBITDA%	41.8%	43.1%	43.1%	+122 bps
Reported PAT	(6,608)	51,970	(3,754)	

Abhijit Kishore, CEO, Vodafone Idea Limited, said “FY27 is the year of execution for us. Our robust Q1FY27 performance is a strong validation of our defined strategy and disciplined execution. Our investments are delivering tangible results with revenue growth of 6.0% YoY and quarterly EBITDA crossing Rs. 5,000 Crore with a YoY growth of 9.1%. During the quarter, we have delivered on all the critical business parameters we measure our success on, including subscriber addition - first since merger and we will continue to drive this. Our 5G is now live in over 200 cities.

Our on-ground execution intensity continues with capex orders worth Rs. 9,000 Crore already placed. The ongoing conversation with the lenders gives us the confidence of successful closure of debt discussions. With all critical business parameters now moving in the right direction our focus remains on execution and AI led transformation across the organization.”



Financial highlights

Revenue for the quarter was Rs. 11,689 Cr, a YoY growth of 6.0% and 3.2% on a QoQ basis. EBITDA for the quarter was Rs 5,034 Cr, a YoY growth of 9.1%.

Capex for the quarter stood at Rs. 1,930 Cr.

As on June 30, 2026, the debt from banks stood at Rs. 211 Cr. The cash and bank balance stood at Rs. 6,558 Cr aided by the receipt of part proceeds from warrant issuance this quarter.

Crisil assigned credit rating of Crisil A-/(Stable) in May 2026 and ICRA upgraded its rating to ICRA A-/(Stable) in June 2026. The ratings were assigned and upgraded by Crisil and ICRA respectively for certain long-term bank facilities considering the positive developments over last few months.

We have secured funding of Rs. 6,400 Cr including warrants, fund & non-fund based facilities and remain engaged with lenders to close the overall funding plan. We have placed capex orders worth Rs. 9,000 Cr out of our 3-year capex guidance of Rs. 45,000 Cr.

Operational highlights

We have expanded our 5G coverage to over 200 cities across the 17 key circles where we hold 5G spectrum.

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. We added over 15,600 new unique broadband towers during the last twelve months, our total unique broadband towers count now stands at nearly 205,000. Our 4G population coverage increased to 87.0% as of June, 2026. We have brought 39.4 million incremental population under the fold of our 4G coverage since Q1FY26. This pace of network roll-out reinforces our focus towards superior customer experience through enhanced indoor coverage, in addition to adding more sites to expand our capacity. With our planned investments, the 4G population coverage in the 17 circles is expected to increase to over 95%.

The Customer ARPU increased to Rs. 195 in Q1FY27 from Rs. 177 in Q1FY26, a YoY increase of 10.2% - highest in the industry; primarily supported by customer upgrades. Our total subscriber base stood at 193.1 million compared to 192.8 million in Q4FY6 – first quarter of net subscriber addition since merger. We closed the quarter with 130.1 million 4G/5G subscribers, up from 127.4 million in the same period last year. The data usage improved from 69.1 Pb/Day to 88.4 Pb/Day, a YoY increase of 27.9%.

Other highlights for the quarter

We remain committed to enhancing customer experience, our focus is on enriching consumers' digital lifestyle with experiences that extend well beyond just voice and data. Towards this, we partnered with Spotify to offer our Postpaid Vi Max subscribers a premium music streaming experience. For Prepaid subscribers, we launched 'Vi edu+', a co-branded 'Nonstop Hero' proposition in partnership with PhysicsWallah across Uttar Pradesh



and Rajasthan, combining unlimited connectivity with digital learning benefits for students. Our recent brand campaign ‘Everyone is Priority’ re-emphasized our larger belief that every customer deserves an equal network experience further strengthening the brand’s differentiated positioning.

We further strengthened the International Roaming portfolio with the launch of ‘Choose Your Own Plan’ by offering customers greater flexibility through a wider range of validity and data options, enabling them to choose plans best suited to their travel requirements. We also unveiled MSME ReadyForNext 5.0 on World MSME Day 2026, the latest edition of India's largest digital advisory platform for MSMEs for our enterprise customers.

We partnered with Meta to enable silent mobile verification across Meta Platforms like WhatsApp, Facebook and Instagram enabling safer, seamless and password-less digital experiences for millions of users. We are also upgrading SPARC, our proactive identification and mitigation solution built for strengthening Vodafone Idea's cyber resilience with AI led early detection. These advancements strengthen our innovation by ensuring we stay ahead of emerging threats.

Summary of Critical business parameters

<i>Operating Parameters</i>	UoM	Q1FY26	Q4FY26	Q1FY27
Subscriber Base (EoP)	mn	197.7	192.8	193.1
Customer ARPU (excluding M2M)	Rs.	177	190	195
4G/5G Subscribers	mn	127.4	128.9	130.1
Data Usage	Pb/day	69.1	83.0	88.4
Total Unique Broadband Towers (EoP)	no.	189,229	202,008	204,893

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