



14 August 2025

National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra - Kurla Complex,
Bandra (E),
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sirs,

Sub: Quarterly Report for First Quarter ended 30 June 2025

Ref: “Vodafone Idea Limited” (IDEA / 532822)

In continuation with our letter of even date, we hereby enclose a copy of the Quarterly Report being issued on the performance of the Company for the first quarter ended 30 June 2025.

The above is for your information and dissemination to the public at large.

Thanking you,

Yours truly,
For **Vodafone Idea Limited**

Pankaj Kapdeo
Company Secretary

Encl: As above



**together for
tomorrow**

Vodafone Idea Limited
Quarterly Report
Q1 ended on June 30th, 2025





Supplemental Disclosures

Unless stated otherwise, the financial data in this report is derived from our un-audited / audited financial statements prepared in accordance with Ind AS adopted in Q1FY17, with transition date of April 01, 2015. Our financial year ends on March 31 of each year, so all references to a particular financial year are to the twelve months ending March 31 of that year. In this report, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. There are significant differences between Indian GAAP, IFRS, Ind AS and U.S. GAAP; accordingly, the degree to which the Ind AS financial statements will provide meaningful information is dependent on the reader's familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial information presented in this report should accordingly be limited. We have not attempted to explain such differences or quantify their impact on the financial data included herein.

Unless stated otherwise, industry data used throughout this report has been obtained from industry publications. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although we believe that industry data used in this report is reliable, it has not been independently verified.

Actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the industry.

Report Structure

Page No.

1. An Overview	3
2. Our Strengths	7
3. Financial Highlights	10
4. Key Performance Indicators	12
5. Management Discussion & Analysis	13
6. Stock Market Highlights	16
7. Shareholding Pattern	16
8. Glossary	17



1. Vodafone Idea Ltd – An Overview

Vodafone India Limited has merged into Idea Cellular Limited (ICL) on August 31, 2018. Consequently, the name of the Company has been changed from ICL to Vodafone Idea Limited. Vodafone Idea Limited is an Aditya Birla Group and Vodafone Group partnership. The Company offers Voice and Data services on 2G, 4G and/or 5G technologies across 22 service areas in India. With its large spectrum portfolio to support the growing demand for data and voice, the Company is committed to deliver delightful customer experiences and contribute towards creating a truly 'Digital India' by enabling millions of citizens to connect and build a better tomorrow. The Company is developing world-class 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 the ground presence. The Company is listed on the National Stock Exchange (NSE) and the BSE in India.

Promoter Groups

Vodafone Group is a leading European and African telecoms company. They serves over 355 million mobile and broadband customers in 15 countries with investments in a further five and partners in over 40 more. Vodafone Group's undersea cables transport around a sixth of the world's internet traffic, and developing a new direct-to-mobile satellite communications service to connect areas without coverage. The Group also runs one of the world's largest IoT platforms, with over 215 million IoT connections, providing financial services to around 92 million customers across seven African countries – managing more transactions than any other provider.

Aditya Birla Group is one of the largest business groups in India, as well as a leading multinational conglomerate globally. With a turnover of over \$67bn (FY25), operations in over 41 countries and leadership across diverse sectors ranging from manufacturing, cement, metals and mining, carbon black, renewables, chemicals, paints to consumer centric businesses like mobile telecommunications, fashion retail, financial services, real estate and jewellery retail. The group is uniquely global in that over 40% of the Group's revenues flow from overseas operations across North and South America, Europe and Asia.



Corporate Structure

Vodafone Idea Limited							
100% Subsidiaries*							
Vodafone Idea Manpower Services Limited	Vodafone Idea Business Services Limited	Vodafone Idea Communication Systems Limited	Vodafone Idea Shared Services Limited	You Broadband India Limited	Vodafone Foundation	Vodafone Idea Telecom Infrastructure Limited	Vodafone Idea Next-Gen Solutions Limited (earlier Vodafone M-Pesa Limited)
Manpower Services	Data Centre, OSP Services	Trading of communication devices	Shared service center	Fixed line Broadband	Section 8 Company - CSR activities	Fibre assets	New Age Digital Business

* Directly or indirectly

Other subsidiaries (Insignificant business / non-operating)

- Vodafone Idea Technology Solutions Limited

Business Segments

a. Mobility

- **Voice Business** – Vodafone Idea offers Voice services in all 22 service areas. The Company covers ~91.3% of India’s population[#] with coverage in over 487,000 Census towns and villages with its Voice services. The Company also offers 4G VoLTE across all 22 circles to provide enhanced voice experience to its 4G subscribers as well as Voice over WiFi (VoWiFi) in several circles.
- **Broadband Services** – The broadband services of Vodafone Idea on 4G platforms are available in all 22 service areas of India. The Company’s 4G coverage is available in over 395,800 Census towns and villages. The 4G coverage currently reaches approximately 84% of population[#].

[#]Basis the Census 2011 data adjusted for 2020 by using Aadhaar Card data and proportionately extrapolating for all census data points, reported by an independent third party consultant.

- **Content and Digital Offerings** – In line with its core strategy, VIL has been deeply invested in building a comprehensive portfolio of digital products and services to complement the core business. Digital, and particularly, Digital Content has been at the core of VIL’s strategy wherein over past few years VIL has launched several digital initiatives keeping in mind the ever evolving needs of today’s consumers and enabling them to get a range of benefits and value-adds.

VIL has over past 2 years launched multiple other Digital initiatives like Vi Movies & TV, Vi Games, Vi Shop, Vi Ads that it continues to evolve and scale.

- **Vi Movies & TV:** Vi has its own OTT app – Vi Movies & TV, which is available across all major OS for both, Smartphones & Smart TVs, as well as laptops, PCs & tablets. Vi Movies & TV offers access to 20+ OTTs through various subscription options to its prepaid & postpaid users. The OTTs available on Vi Movies & TV include Zee5, JioHotstar, SonyLiv, Lionsgate, Fancode, SunNxt, Chaupal, Malayalam Manorama, Nammaflix, Playflix & more, and over



350 Live TV channels. VIL has recently introduced Amazon MX Player with Vi Movies & TV to bring the wide range of content that Amazon MX player has in its repertoire. The Vi Movies & TV plans are bundled with loads of data for allowing consumers to watch freely without worrying about their data getting exhausted

- **Vi Ads:** Vi has its own Ad-tech platform called 'Vi Ads' providing Digital Advertising services for Media Agencies & Brands for running targeted Marketing campaigns through its AI/ML enabled Ad-tech platform, which empowers marketers to engage with Vi users, as per their own targeting requirements, on both, Vi media assets as well as external media channels and publisher partners of Vi Ads. Vi Ads is now empanelled with almost all the top media agencies and is part of the media plan for some of the big brands in the country.
- **Vi Games:** The Company offers gaming service – Vi Games on Vi App. Vi Games offers a wide variety of individual hyper casual games in partnership with OnMobile. The Company also has multiplayer or social games under Vi Games. This includes casual games like Solitaire, Carrom, Wordle, Ludo, Sudoku, Cricket, Soccer, Rummy, etc which one can play with friends or online players or even participate in ongoing daily tournaments. The app also has an eSports platform in partnership with GamerJi, enabling the gaming enthusiasts to participate in eSports tournaments on popular titles like Free Fire Max, Call of Duty, Clash Royale, Asphalt 9, World Cricket Championship 3 & more.
- **Vi Shop:** Leveraging telco data and access capabilities to create a digital marketplace, we have 'shop' section on Vi App in partnership with leading players across categories like entertainment, food, shopping and travel.
- **Utility Bill Payment:** With a view to establish Vi App as a preferred destination, we have also integrated 'utility bill payment' functionality on Vi app enabling our users to pay their electricity bills, water bills, LPG bills, insurance premium, loan EMIs, recharge FASTAG or their DTH or broadband subscriptions.
- **Vi Finance:** Our latest endeavour on this front is financial services and am happy to share that we have just rolled out 'Vi Finance' on Vi App under which we are now offering Personal Loans, Fixed Deposits and Credit Cards to our users. For loans, we have entered into a strategic partnership with Aditya Birla Capital and, while we have just rolled out personal loans for now, we have a roadmap to use their expertise & our customer intelligence to expand our offerings and offer unmatched value to our consumers. Customers will also be able to make fixed deposits on Vi App – choosing from a range of options between banks & NBFCs, and get very attractive interest rates on their savings.



b. Business (Enterprise) Services

Vi Business is committed being the most trusted and valued partner helping businesses in their digital transformation journey. It offers comprehensive communication solutions to empower global and Indian corporations, public sector and government entities, as well as small and medium enterprises and start-ups. With leading-edge enterprise mobility, robust fixed-line connectivity, world class IoT solutions, and insightful business analytics and digital services, the company delivers the smartest and newest cutting edge technologies to support businesses in the digital age.

Leveraging its global expertise and understanding of local markets, Vi Business strives to be a trusted and invaluable partner for businesses in the digital realm.



2. Our Strengths

Spectrum Portfolio

Vodafone Idea has a total of 8,030.4 MHz of spectrum across difference frequency bands out of which 8,012.2 MHz spectrum is liberalised and can be used towards deployment of any technology. This includes the spectrum acquired in June 2024 auction i.e. 900 MHz band sub GHz spectrum in 7 circles, namely Andhra Pradesh, Tamil Nadu, Karnataka, Punjab, Rajasthan, UP East and Kolkata, 1800 MHz spectrum in Madhya Pradesh and 2500 MHz spectrum in Bihar. We also have the mid band 5G spectrum (3300 MHz band) in our 17 priority circles and mmWave 5G spectrum (26 GHz band) in 16 circles. It enables us to offer superior experience to our customers as well as strengthen our enterprise offerings and provide new opportunities for business growth in the emerging 5G era. We thus have a solid portfolio of spectrum across all bands in all our priority circles.

Circle	Spectrum Frequencies (MHz)							Total FDDx2 +TDD
	FDD			TDD				
	900	1800	2100	2300	2500	3300	26000	
Andhra Pradesh	7.4	10.0	5.0	-	20.0	50	200	314.8
Bihar	-	13.4	5.0	-	20.0	50	-	106.8
Delhi	10.0	10.6	5.0	-	20.0	50	200	321.2
Gujarat	11.0	20.8	10.0	-	30.0	50	450	613.6
Haryana	12.2	15.8	15.0	-	20.0	50	400	556.0
Karnataka	7.2	15.0	10.0	-	-	50	200	314.4
Kerala	12.4	20.0	10.0	10.0	20.0	50	800	964.8
Kolkata	7.2	15.0	10.0	-	20.0	50	200	334.4
Madhya Pradesh	7.4	19.8	5.0	10.0	20.0	50	400	544.4
Maharashtra	14.0	12.4	15.0	10.0	30.0	50	400	572.8
Mumbai	11.0	10.2	10.0	-	20.0	50	200	332.4
Punjab	6.8	15.0	10.0	-	20.0	50	300	433.6
Rajasthan	6.8	10.0	15.0	-	20.0	50	300	433.6
Tamil Nadu	7.4	11.4	15.0	-	-	50	300	417.6
Uttar Pradesh (East)	6.8	10.0	20.0	-	20.0	50	250	393.6
Uttar Pradesh (West)	10.0	15.0	10.0	-	20.0	50	350	490.0
West Bengal	6.8	21.6	5.0	-	20.0	50	400	536.8
Priority Circles	144.4	246.0	175.0	30.0	320.0	850.0	5,350.0	7,680.8
Assam	-	25.0	5.0	-	20.0	-	-	80.0
Himachal Pradesh	-	11.2	5.0	-	10.0	-	-	42.4
Jammu & Kashmir	-	17.0	5.0	-	10.0	-	-	54.0
North East	-	25.8	5.0	-	20.0	-	-	81.6
Orissa	5.0	17.0	5.0	-	20.0	-	-	74.0
Other Circles	5.0	96.0	25.0	-	80.0	-	-	332.0
Total Liberalised spectrum	149.4	342.0	200.0	30.0	400.0	850.0	5,350.0	8,012.8
Non-Liberalised spectrum		8.8						17.6
Grand Total	149.4	350.8	200.0	30.0	400.0	850.0	5,350.0	8,030.4



Large Customer Base

Vodafone Idea has 197.7 million subscribers as of June 30, 2025 of which ~64% are 4G/5G subscribers. As the Company continues to expand its broadband coverage and capacity, this large subscriber base provides a great platform for the Company to upgrade the balance ~36%, voice only customers, to users of data services and digital offerings.

Robust Network Infrastructure

The Company has large network assets in the form of 2G and 4G equipment and country wide optical fibre cable (OFC). The Company has presence in over 197,100 unique locations and has almost 516,200 broadband sites. Its 4G population coverage is ~84% as of June 30, 2025. The Company has a portfolio of almost 325,500 km of OFC including own built, IRU OFC and excluding overlapping routes. The site expansion, coupled with the deployment of TDD sites, DSR, Small Cells and Massive MIMO has enabled further capacity enhancement.

Strong Brand

The brand **VI** continues to garner strong awareness and building brand affinity across all customer segments in the country. The Company continues to make extensive progress on the marketing front by communicating key differentiators to consumers, entering into alliances and introducing various innovative products and services.

Vi continues to strengthen its brand connect, especially with the youth of India, through impactful campaigns. A recent campaign showcased significant network expansion, launched during the IPL on TV and digital platforms. Engagement surged further with initiatives like Runmahotsav on the Vi App during the IPL, supported by influencer-led campaigns and high-impact digital awareness drives across key brand propositions.

Vi also rolled out 5G services across various markets which were promoted with vibrant fanfare within those regions.

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. The Company also bagged accolades at Afaqs for Best Use of Influencers on Instagram as part of the Vi Data Guarantee campaign and for impactful prepaid influencer marketing for the Super Hero and Non-Stop Hero plans.



Enterprise Offerings

Vi Business offers reliable, high-performance, and future-proof connectivity with 5G-ready infrastructure. Our portfolio spans mobility, connectivity, cloud, IoT, and Business Communication aiming to support businesses in every stage of their digital journey.

Our corporate postpaid plans come with advanced benefits like mobile security, location tracking, personal cloud storage, and the Vi Business Assist platform—simplifying billing, connections, and service management. The new Vi Business CCaaS is an AI-driven, cloud-based contact centre solution that unifies calls, messages, emails, chats, and social media interactions in real time, with seamless, scalable conversations powered by Genesys and Startele. Vi Business has rolled out Google Workspace combined with our Professional Services, ensuring smooth deployment, data migration, user adoption, and post-deployment support helping enterprises maximize productivity and ROI from their collaboration suite.

In partnership with Hewlett Packard Enterprise (HPE), Vi Business delivers innovative managed wireless LAN solutions powered by HPE Aruba Networking, offering secure, end-to-end networking for campus environments, manufacturing setups, and large enterprises. We are also driving growth in IoT through large-scale smart metering, advanced ESIM capability, and innovative solutions like the Device Management System (DMS) for real-time control and complete lifecycle management of enterprise IoT devices. The 4th edition of 'Vi Business's MSME Ready for Next 2025' reached over 200,000 MSMEs across 16 industries, offering exclusive corporate postpaid benefits worth ₹12,000/month and releasing the MSME Growth Insights Study 2025 with deep sector-specific digital transformation analysis.

During the quarter, Vi Business earned two major accolades winning the ET Trendies Awards 2025 for its 'ReadyForNext – Army of Influence' campaign in B2B Influencer Marketing, and the Best Multi-Influencer (D2C/B2B) award at the e4m Impact Digital Influencer Awards further cementing our position as a digital thought leader in the enterprise segment.



3. Financial Highlights

A. Profit & Loss Account (Rs mn)

Particulars	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26
Revenue from Operations	105,083	109,322	111,173	110,135	110,225
Opex	63,036	63,824	64,049	63,538	64,104
EBITDA	42,047	45,498	47,124	46,597	46,121
EBITDA Margin	40.0%	41.6%	42.4%	42.3%	41.8%
Depreciation & Amortisation	53,691	54,040	56,288	55,713	54,721
EBIT	(11,644)	(8,542)	(9,164)	(9,116)	(8,600)
Interest and Financing Cost (net)	52,623	63,136	56,904	62,565	57,511
Share of Profit/(Loss) from JV & associates	1	(3)	-	20	-
PBT	(64,266)	(71,681)	(66,068)	(71,661)	(66,111)
Tax Expenses	55	78	25	-	(30)
PAT	(64,321)	(71,759)	(66,093)	(71,661)	(66,081)
Other comprehensive income (net of Tax)	(23)	(84)	(54)	(11)	(43)
Total comprehensive income for the period	(64,344)	(71,843)	(66,147)	(71,672)	(66,124)



B. Balance Sheet (Rs mn)

Particulars	As on	
	31-Mar-25	30-Jun-25
Assets		
Non-current assets		
Property, plant and equipment (including RoU assets)	561,956	582,984
Capital work-in-progress	24,716	17,183
Intangible assets	851,240	853,279
Intangible assets under development	157,406	135,806
Investments accounted for using the equity method	-	3
Financial assets		
Other non-current financial assets	7,280	7,409
Deferred Tax Assets (net)	116	140
Other non-current assets	65,557	67,086
Total non-current assets (A)	1,668,271	1,663,890
Current assets		
Inventories	11	3
Financial assets		
Trade receivables	20,003	19,802
Cash and cash equivalents	2,568	30,781
Bank balance other than cash and cash equivalents	103,117	42,177
Other current financial assets	69,262	64,933
Other current assets	115,434	120,474
Total current assets (B)	310,395	278,170
Total Assets (A+B+C)	1,978,666	1,942,060
Equity and liabilities		
Equity		
Equity share capital	713,930	1,083,430
Other equity	(1,417,132)	(1,852,776)
Total equity (A)	(703,202)	(769,346)
Non-Current Liabilities:		
Financial liabilities		
Long term borrowings		
Deferred payment obligations	1,827,680	1,828,143
Lease liabilities	292,166	302,029
Trade payables	4	-
Other non-current financial liabilities	1,358	22,861
Long term provisions	50	50
Deferred tax liabilities (net)	167	161
Other non-current liabilities	4,304	4,202
Total Non-Current Liabilities (B)	2,125,729	2,157,446
Current Liabilities:		
Financial liabilities		
Short term borrowings	135,282	131,770
Lease liabilities	77,159	73,256
Trade payables	107,480	107,775
Other current financial liabilities	148,093	150,938
Other current liabilities	84,802	86,752
Short term provisions	734	880
Current tax liability (net)	2,589	2,589
Total Current Liabilities (C)	556,139	553,960
Total equity and liabilities (A+B+C)	1,978,666	1,942,060



4. Key Performance Indicators

Mobility KPIs	Unit	Vodafone Idea				
		Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26
Subscriber Base (EoP)	mn	210.1	205.0	199.8	198.2	197.7
Postpaid Subscribers	mn	24.1	24.5	25.2	25.6	26.6
Total Data Subscribers*	mn	136.9	134.9	134.2	134.1	134.8
4G/5G Subscribers	mn	126.7	125.9	126.0	126.4	127.4
VLR Subscribers (EoP)	mn	188.3	179.5	176.5	175.3	172.7
Average Revenue per User (ARPU) Blended	INR	146	156	163	164	165
Customer ARPU (excluding M2M)	INR	154	166	173	175	177
Blended Churn	%	4.0%	4.5%	4.5%	4.1%	4.1%
2G Coverage - No. of Census Towns & Villages	no.	487,173	487,173	487,173	487,173	487,173
2G Population Coverage	%	91.3%	91.3%	91.3%	91.3%	91.3%
4G Coverage - No. of Census Towns & Villages	no.	337,681	349,159	363,188	385,228	395,827
4G Population Coverage	%	77.5%	78.8%	80.3%	82.7%	84.1%
Total Unique Towers (EoP)	no.	183,323	184,245	187,708	195,284	197,139
Total Unique Broadband Towers (EoP)	no.	170,813	172,103	176,133	184,644	189,229
Total Broadband sites	no.	417,245	439,599	460,250	494,596	516,183
Total Minutes of Use	bn	385	365	360	357	350
Average Minutes of Use per User (MoU)	min	607	587	593	598	590
Total Data Volume*	bn MB	6,111	5,992	5,859	6,166	6,748
Average Data Usage by 4G/5G Subscriber	MB	15,961	15,760	15,534	16,262	17,744

* Includes all technology 2G, 3G, 4G and 5G



5. Management Discussion and Analysis

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.

Further, Depreciation & Amortisation expenses and Net Finance costs for the quarter were Rs. 54.7 billion and Rs. 57.5 billion respectively. Excluding the impact of IndAS116, the Depreciation & Amortisation expenses and Net Finance costs for the quarter were Rs. 39.3 billion and Rs. 46.9 billion respectively.

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 Sambhajinagar, 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.

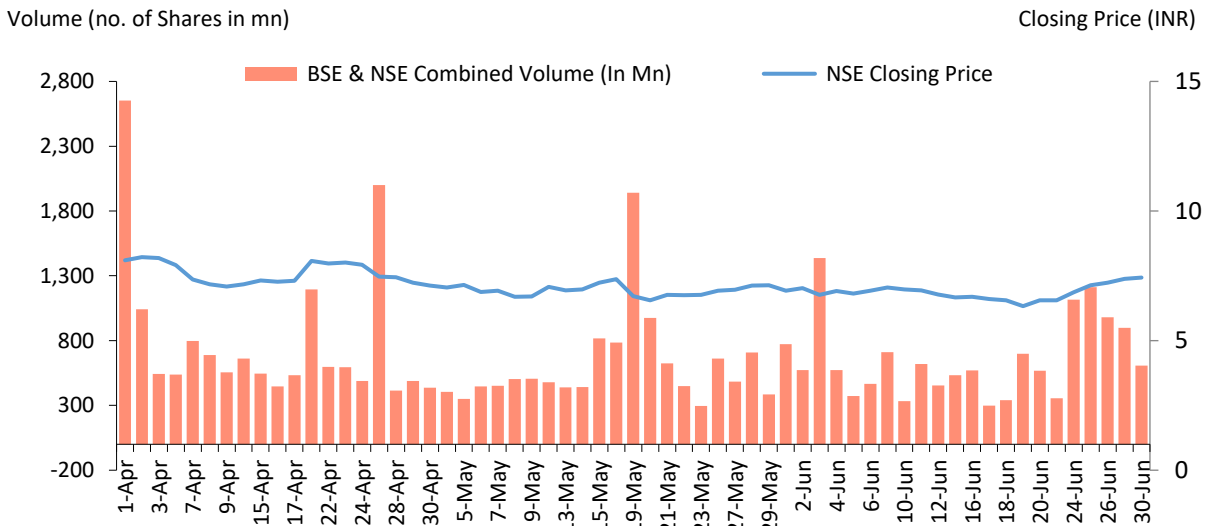
With a goal to bridge the digital divide in remote rural and underserved regions, we announced a strategic collaboration with AST SpaceMobile to deliver satellite-based mobile broadband to all smartphones. This partnership will enable us to extend our coverage reach in conjunction with AST's space-based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



6. Stock Market Highlights

General Information		
BSE Code		532822
NSE Symbol		IDEA
Reuters		IDEA.NS
No of Shares Outstanding (30/06/2025)	mn	108,343.0
Closing Market Price - NSE (30/06/2025)	INR/share	7.4
Combined Volume (NSE & BSE) (01/04/2025 to 30/06/2025)	mn/day	686.1
Combined Value (NSE & BSE) (01/04/2025 to 30/06/2025)	INR mn/day	4,944.4
Market Capitalisation (30/06/2025)	INR bn	805.0
Enterprise Value (30/06/2025)	INR bn	2,696.6

Vodafone Idea Daily Stock Price (NSE) & Volume (Combined of BSE & NSE) Movement



7. Shareholding Pattern

Particulars	As on June 30, 2025	
	No. of Shares	% holding
Promoter and Promoter Group		
Aditya Birla Group	10,288,733,322	9.50%
Vodafone Group	17,414,045,221	16.07%
Total Promoter Holding	27,702,778,543	25.57%
Government of India	53,083,184,899	49.00%
Public Shareholding	No. of Shares	% holding
Institutional Holding	10,983,437,706	10.14%
Non-Institutional Holding	16,573,633,853	15.30%
Total	108,343,035,001	100.00%



8. Glossary

Definitions/Abbreviation	Description/Full Form
ARPU (Average Revenue Per User)	Is calculated by dividing services revenue (exclusive of infrastructure, fixed line connectivity & broadband and device revenues) for the relevant period by the average number of subscribers during the relevant period. The result obtained is divided by the number of months in that period to arrive at the ARPU per month figure
Customer ARPU (Excluding M2M)	Is calculated as services revenue less M2M revenue for the relevant period is divided by average number of Total subscribers less average number of M2M subscribers during the relevant period. The result obtained is divided by the number of months in that period to arrive at the customer ARPU per month figure
4G Subscriber	Any subscriber with data usage of more than 0KB on 4G network or VoLTE usage
Churn	Is calculated by dividing the difference in gross add and net add for the relevant period by the average number of subscribers during the period. The result obtained is divided by the number of months in that period to arrive at the monthly churn
Data Subscriber	Any subscriber with data usage on the network of more than 0KB
EBITDA (Earnings before interest, tax, depreciation and amortisation)	This is the amount after deducting operating expenditure from Revenue from operations, which is comprised of Service revenue, Sales of trading goods and Other operating income. Operating expenditure is comprised of Cost of trading goods, Employee benefit expenses, Network expenses and IT outsourcing costs, License fees and spectrum usage charges, Roaming and access charges, Marketing, content, customer acquisition & service costs, and other expenses.
Cash EBITDA	EBITDA less lease rentals
Enterprise Value	Is the summation of Market Capitalisation and consolidated Net Debt
FY	Financial year ending March 31
Ind AS	Indian Accounting Standard
Indian GAAP	Indian Generally Accepted Accounting Principles
Market Capitalisation	Number of outstanding shares at end of the period multiplied by closing market price (NSE) at end of the period
Cash and bank balance	Includes Cash and cash equivalents, current investments, and fixed deposits with banks having maturity of 3 to 12 months and margin money provided against non-fund based facility towards capital expenditure both of which are part of bank balance other than cash and cash equivalents
Site	Represents unique combination of Technology and Spectrum band (frequency). Site count does not include Massive MIMO and Small Cells
Service Area/ Circle	Unless otherwise specifically mentioned, means telecom service areas in India as defined by the DoT



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