



28 January 2026

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 Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 22 January 2026, please find enclosed the presentation to be made at the Management Meet with analyst and institutional investors scheduled to be held today i.e. 28 January 2026 at 4:30 P.M. in Mumbai.

The presentation is also being uploaded on the website of the Company at www.myvi.in.

The above is for your information and records.

Thanking you,

Yours truly,
For **Vodafone Idea Limited**

Pankaj Kapdeo
Company Secretary

Encl: As above

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

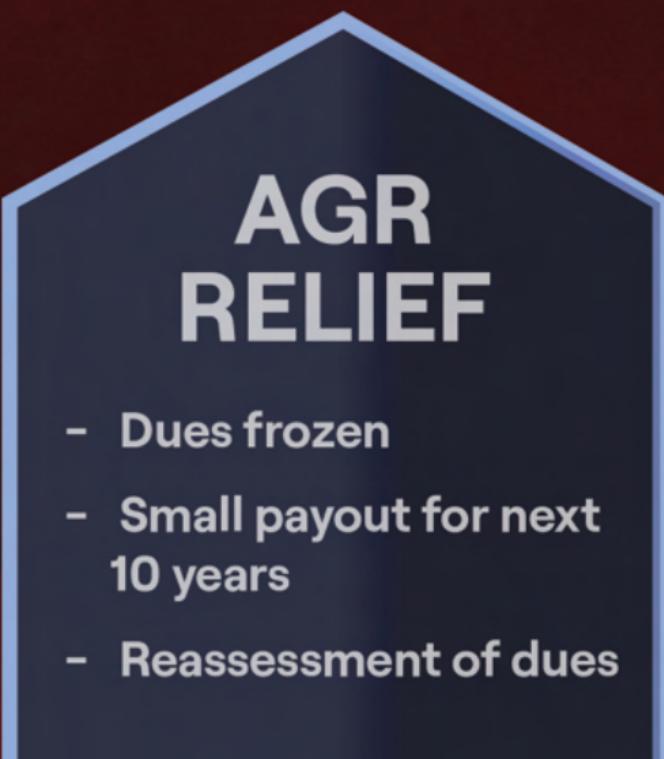
**CLAM
SETTLEMENT
₹6,400 CR**

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

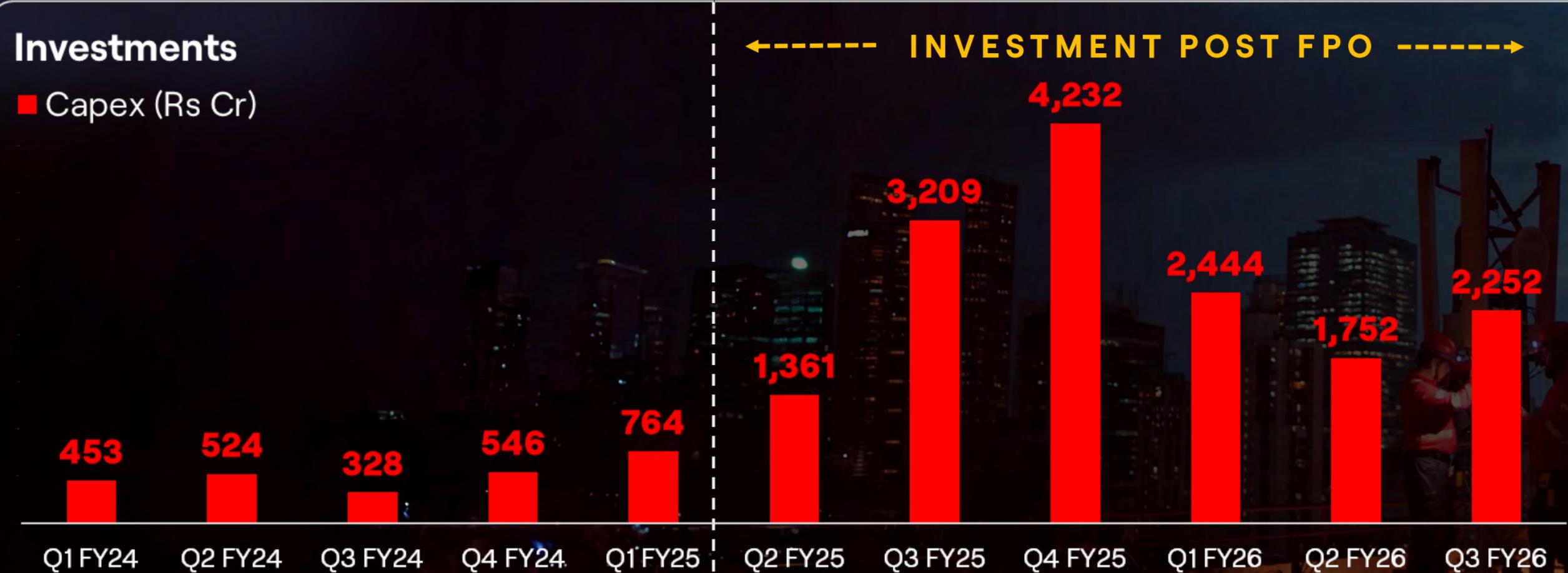
- operational & financial efficiency
- fulfilled our liabilities towards lenders & partners

₹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%

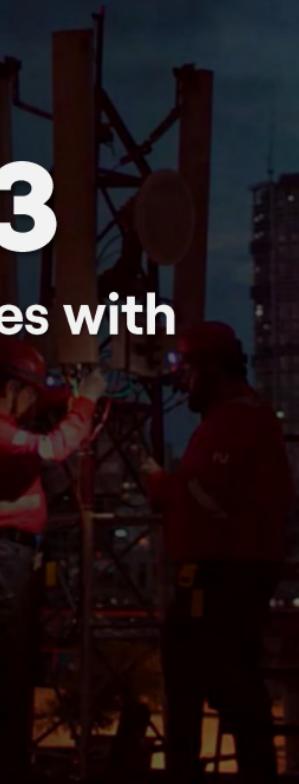
Incremental
Data
Capacity

+22%

Increase in
avg data
speeds
(vs Mar'24)

43

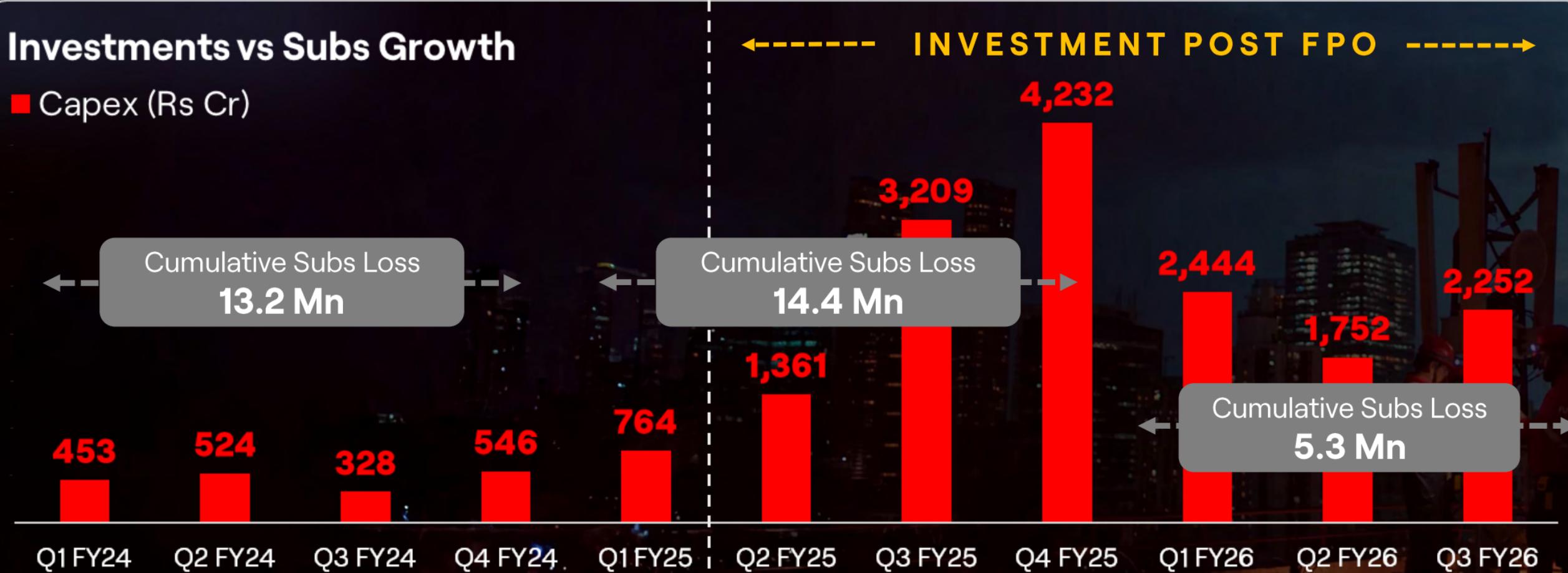
Cities with
5G



**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%

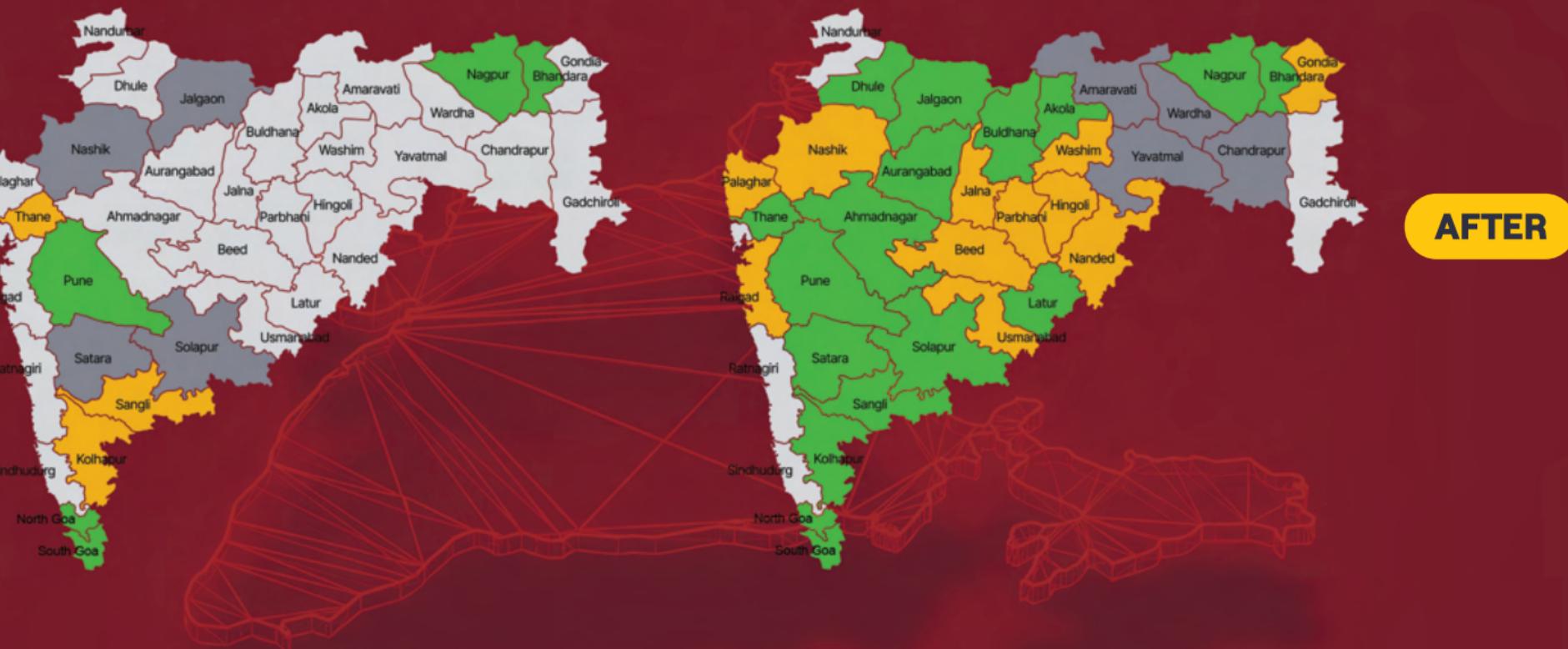
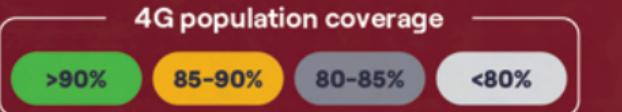
Rest of
Network

+3.0%

Pan
India

*all circles showing **positive** growth

consistent and right investment showing outcomes

BEFORE**AFTER**

Revenue growth : Dec'25 vs Dec'24

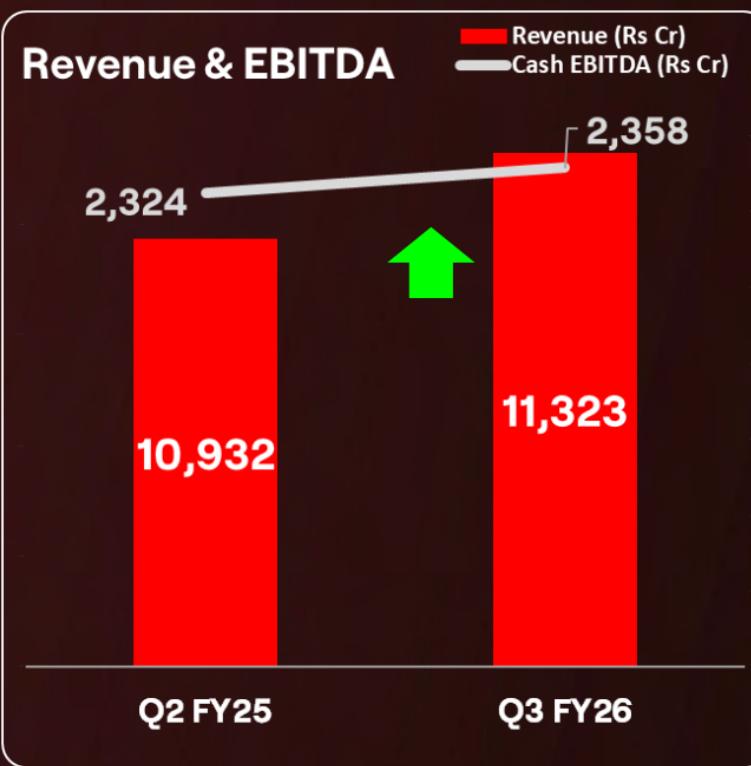
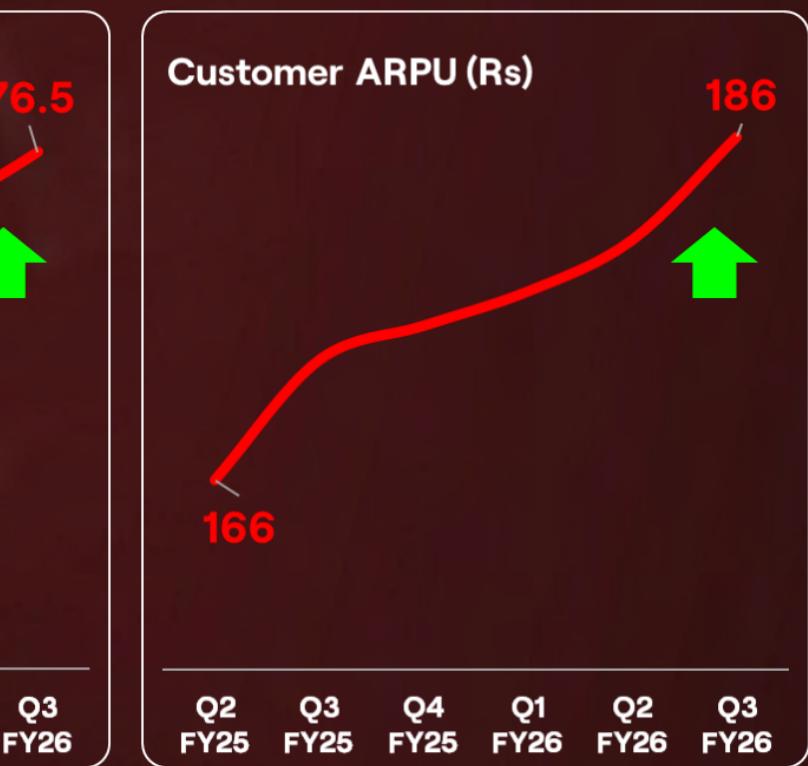
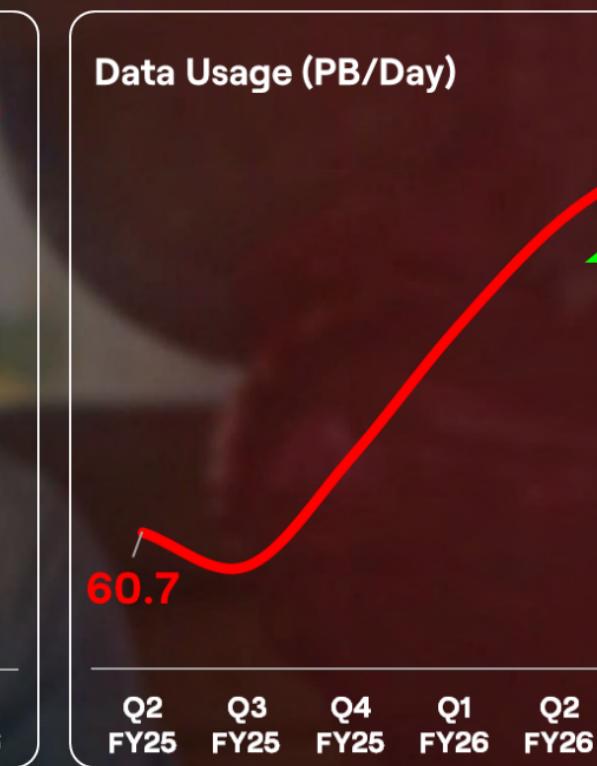
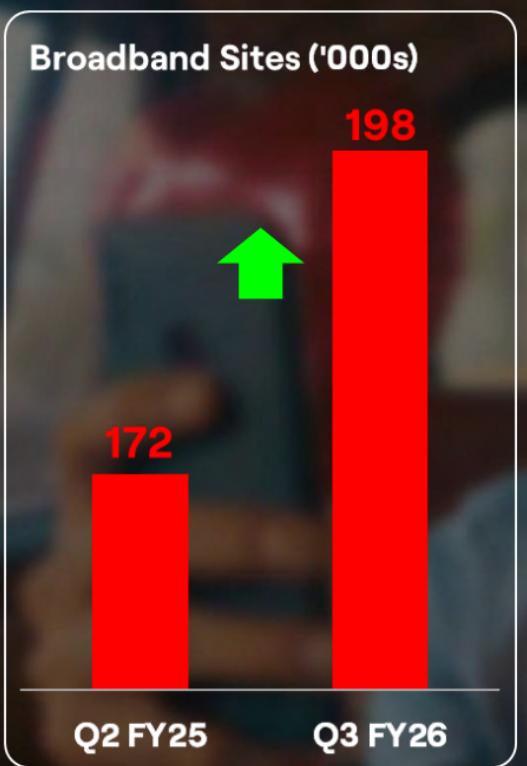
+14.3% Invested sites**-3.6%** Rest of Network**+9.1%** Overall circleturned to **+ve Net Adds**
from Q2FY26

consistent and right investment showing outcomes



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



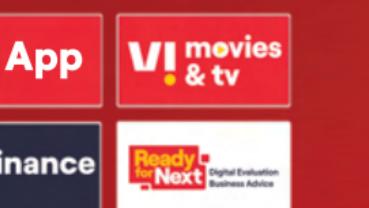
spectrum assets

- ₹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