



13 December 2024

**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 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation being uploaded on the website of the Company at [www.myvi.in](http://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



# Vodafone Idea Limited

December 2024



# Company Overview



# VIL: An Overview

## Extensive network

~8,030 MHz

Spectrum holdings<sup>(1)</sup>



~184,200

Unique locations



~439,600

Broadband sites



~303,500 km

OFC<sup>(2)</sup>



## Demonstrated scale and reach

> 487,000

Towns and villages covered



~205 million

Subscriber base



1.2 billion+

Population coverage



## Advanced technology and consumer experience

~13,950

4G MIMO radio deployment



Edge cloud

60+ Distributed Cloud Locations



Entertainment and media partnerships

supporting ARPU growth through enhanced user experience



*Digital Initiative of the year (Asian Telecom Awards 2023)*



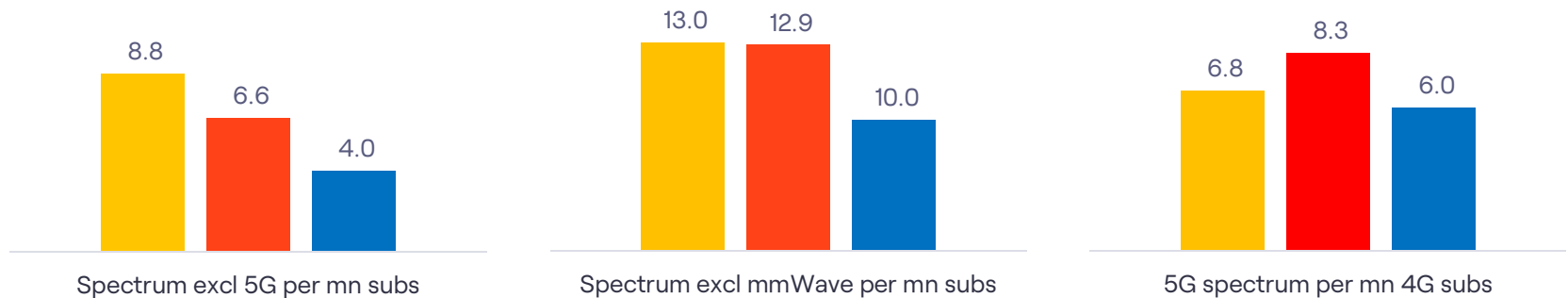
*Best customer experience team (CX Today Awards 2023)*

Source: Company filings as of September-30, 2024  
Includes 17.6 MHz of non-liberalized spectrum. Liberalized spectrum is spectrum freely usable towards deployment of any technology.  
(2) Including own built, IRU OFC and excluding overlapping routes.

# Competitive and adequate spectrum to fuel growth

Spectrum Holding per mn subs<sup>1</sup> – unpaired basis (MHz)

■ Vodafone Idea ■ Bharti Airtel ■ Jio



All spectrum which can be utilised towards 4G\*

	VIL	Airtel	Jio
Spectrum (MHz) <sup>2</sup>	1,812.8	2,338.4	1,920.8
Subscribers (Mn) <sup>3</sup>	205	351.6	478.8

All spectrum except 26 GHz<sup>#</sup>

	VIL	Airtel	Jio
Spectrum (MHz) <sup>2</sup>	2,662.8	4,538.4	4,800.8
Subscribers (Mn) <sup>3</sup>	205	351.6	478.8

700MHz and 3300 MHz to offer 5G services<sup>^</sup>

	VIL	Airtel	Jio
Spectrum (MHz) <sup>2</sup>	850.0	2,200.0	2,880.0
Subscribers (Mn) <sup>3</sup>	125.9	263.6	478.8

**VIL has highest spectrum per mn subs (excl mmWave)<sup>4</sup> which is expected to drive near term growth; Sufficient spectrum is available to support migration of entire 4G subs to 5G**

\*excludes non-liberalised spectrum as well as 700 MHz, 3300 MHz and 26GHz spectrum

<sup>#</sup>excludes non-liberalised spectrum and 26GHz given the use cases are still developing

<sup>^</sup>calculated on the basis of 4G/5G subs for respective operator

<sup>1</sup>. Calculated by dividing respective spectrum holding with respective subscribers <sup>2</sup>. Source: Department of Telecommunications after 2024 Spectrum Auction <sup>3</sup>. Source: Subs/4G Subs as reported in quarterly results as on Sep 30, 2024. In case of Airtel, this represents Mobile Services India segment and in case of Jio, reported subs are considered as 4G/5G subs <sup>4</sup>. Amongst the top 3 operators by subscribers

# Trusted brand with strong proposition

## Trusted Indian brand



Together For Tomorrow

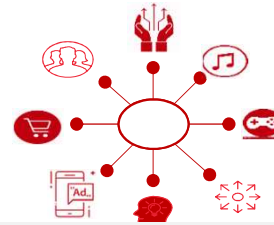
- 3+ decades of operations backed by strong brand recall and management with global expertise
- Strong unified brand brings together the power of two brands – Vodafone and Idea into one
- Trusted by ~205 million customers in India
- Large Enterprise customer base with long standing relationships

## Extensive reach



- Ability to communicate effectively with ~205 million users
- 95%+ district distribution coverage, serving customer across 732k+ retailers and 2.3k+ branded stores
- Strong data and analytics enabling personalization at large scale

## Digital Assets



- 24x7 connectivity with Distributors and retailers; real time market information
- Customer servicing and acquisition
- Competitive content offering through partnerships with several global & regional content providers
- Vi app – continuously growing digital ecosystem through collaboration with several partners

## Strong Proposition



- Gross adds share higher than Customer Market Share (CMS) indicating ability to effectively compete in market
- Investments in network will help further enhance brand proposition and customer experience
  - Enhance proportion of high ARPU subscribers through superior network experience
  - Drive migration of subscribers from 2G to 4G

Clear focus to offer unparallel customer services



# Strong Promoters and Support from GOI

- VIL has strong parentage with the promoters, Aditya Birla Group and Vodafone Group
- In addition to being the policy maker and largest creditor, Government of India now owns ~23%<sup>1</sup> equity stake post the conversion of debt representing NPV of interest arising from deferment of AGR and spectrum instalments into equity
- Both Vodafone and Aditya Birla Group have invested significant capital into the business
  - VIL raised Rs. 250 bn in May 2019 through a rights issue, including Rs. 179.2 bn contributed by the promoter group
  - Promoter group invested a further ~Rs. 70 bn in last 2 years

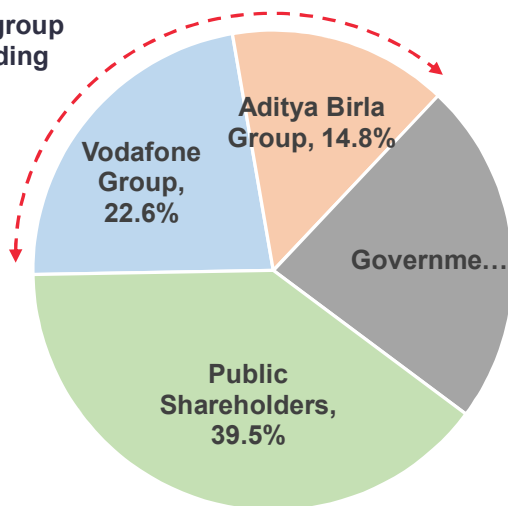


## ADITYA BIRLA GROUP

- Global conglomerate with a rich legacy of 165+ years and presence across 40 countries
- Presence in various sectors including cement, metals and mining, mobile telecommunications, fashion retail, financial services, textiles, carbon black, trading, chemicals, renewables, paints, real estate and jewelry retail.
- \$100 Bn+ Market Cap

### Shareholding Post Further Public Offer and Preferential Issue<sup>1</sup>

Promoter group Shareholding  
~37%



## vodafone

- Leading European and African telecoms company
- Mobile and fixed services to over 330 million customers in 15 countries, partner with mobile networks in 45 more
- One of the world's largest IoT platforms

**Raised ~Rs. 240 bn in 2024 of which ~Rs. 21 bn has been invested by promoters**

1. Source: Shareholding as on September 30, 2024.

**Growth  
Opportunities**

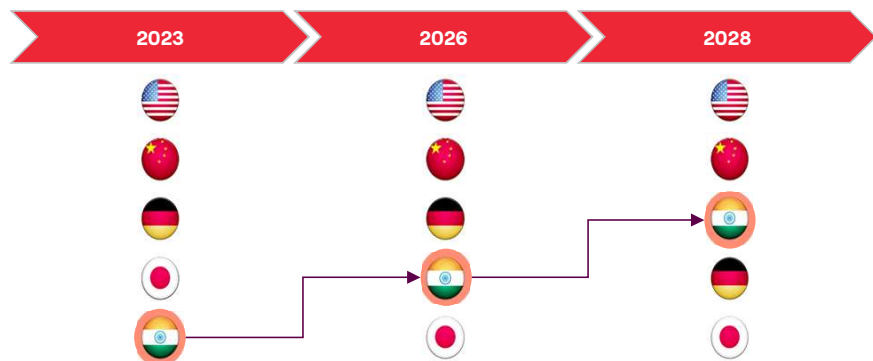




# Growth potential in the Indian telecom sector (1/2)

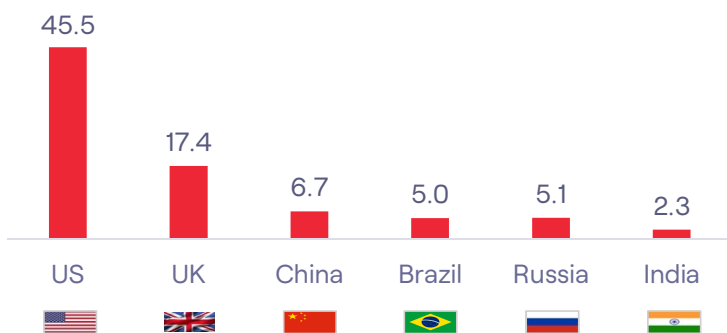
India is expected to become the third largest economy by 2028

Ranking of top 5 economies based on Nominal GDP<sup>1</sup>



Lowest ARPU amongst major countries

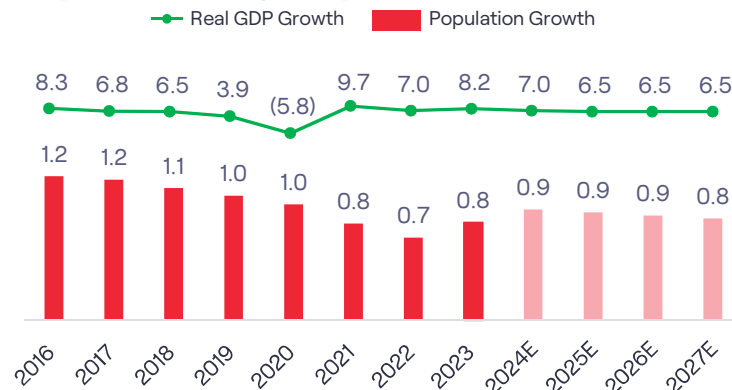
\$ per month<sup>2</sup>



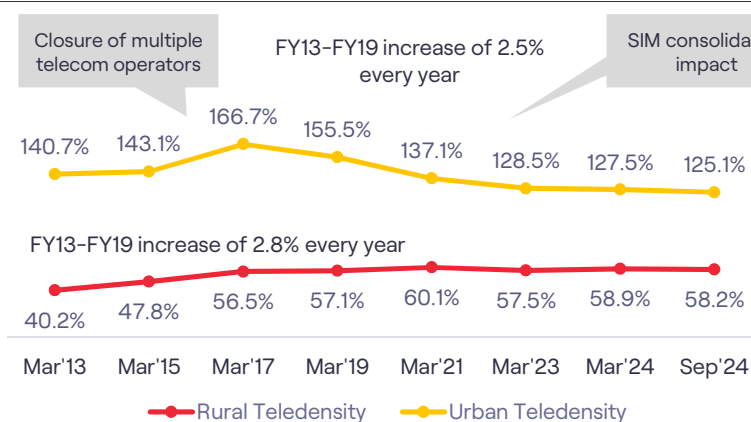
© GSMA Intelligence Service 2020

Large and growing population

Real GDP growth YoY (%) and Population growth YoY (%)<sup>1</sup>



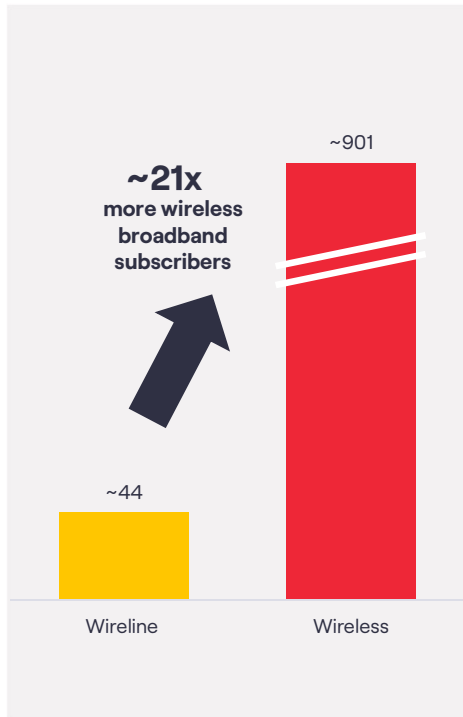
Urban teledensity<sup>3</sup> to remain high & rural teledensity<sup>3</sup> is low with untapped market



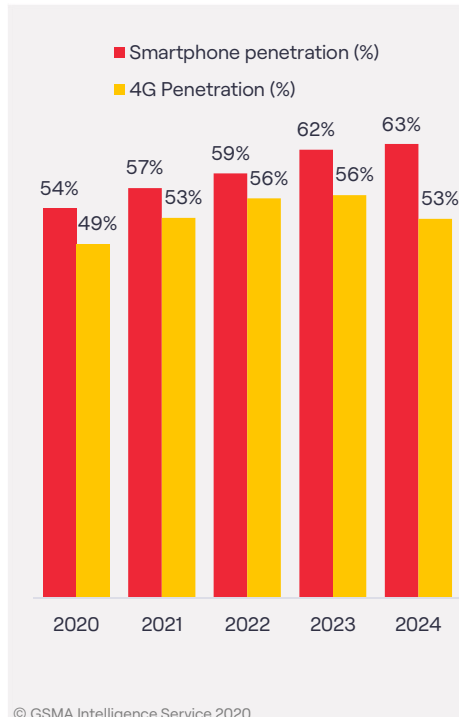
Source: 1. IMF World Economic Outlook Database, Oct 2024 2. GSMA Intelligence Dashboard 3. TRAI Subscription Report

# Growth potential in the Indian telecom sector (2/2)

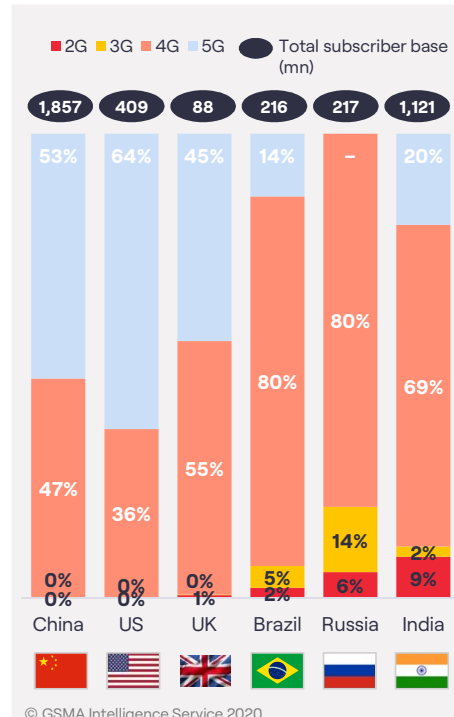
**Broadband Subscribers<sup>1</sup>(mn)**  
(Sep'24)



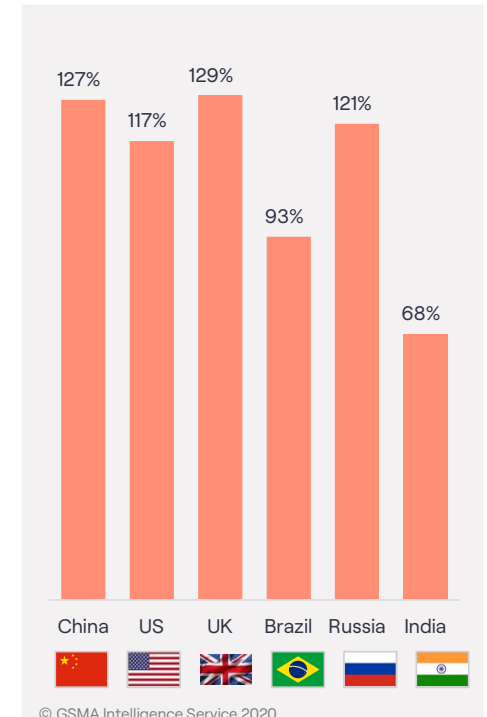
**4G wireless penetration and smartphone adoption<sup>2</sup> in India**  
(% of population - Sep end)



**Penetration by access technology<sup>2</sup>**  
(% of subscribers - Sep 2024)



**4G/5G wireless penetration<sup>2</sup>**  
(% of population - Sep 2024)



**VIL is among the top 10 cellular operators globally (by subscribers in single country of operations) and is 3<sup>rd</sup> largest in India, the 2<sup>nd</sup> largest wireless market in the world**

1. Source: TRAI Subscription Report Sep'24.

2. Source: GSMA Intelligence database

# Digital Revolution in India offers substantial growth opportunities

## Key trends and enablers

### Key Trends

#### Digital India vision<sup>1</sup>

- Digital infrastructure to every citizen
- Governance and services on demand
- Digital empowerment of every citizen

#### Government Push for India's Digital Revolution<sup>2</sup>

- Open Network for Digital Commerce
- Drive to provide quality internet
- Reforms in Digital Payments
- Push towards Data Centres

#### Explosion of data usage

- Lower ARPU than major world economies<sup>3</sup>
- COVID-19 has accelerated India's digital journey<sup>4</sup>
- Data usage per sub increased by 22x since Mar 2017 and in Jun'24, is at ~21GB per sub<sup>5</sup>

### Key Enablers / Opportunities



**1.4bn**

people in world's largest unique identity program with authentication by mobile<sup>6</sup>



**~1.1bn**

active wireless phone subscribers<sup>7</sup>



**~900mn**

wireless broadband subs<sup>7</sup>



**45.1%**

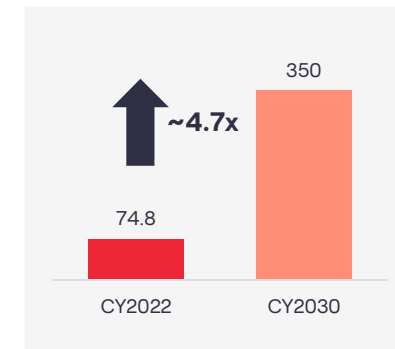
rural internet penetration Jun 24<sup>5</sup>: increased from 37.7%<sup>5</sup> in Jun21 showing growth of ~20% in last 3 years

## Rapid digitalization of Indian market

UPI monthly transaction amount (USD bn)<sup>8</sup>

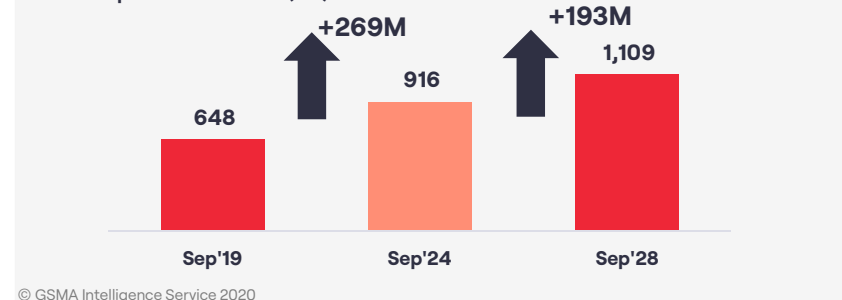


Indian E-Commerce Market (USD bn)<sup>9</sup>



## Increasing smartphone usage

Total smartphone subscribers (mn)<sup>3</sup>



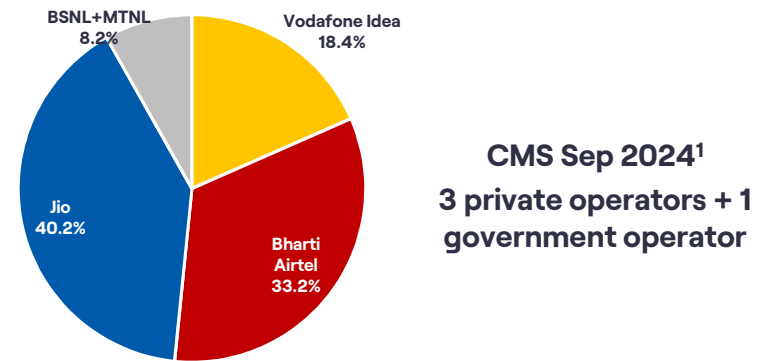
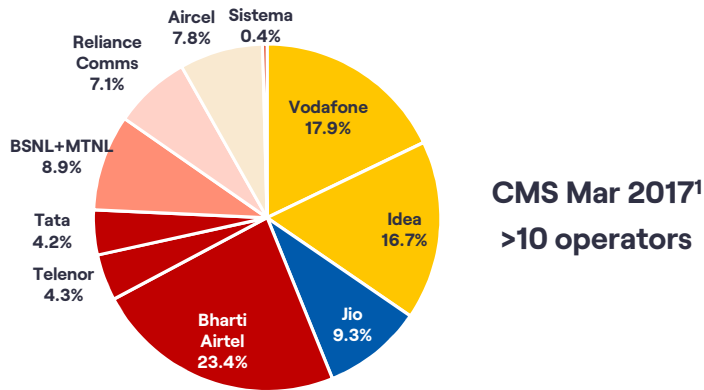
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Note: FX 1USD=82 Rs.

Sources : 1. www.blog.mygov.in/ 2. www.https://www.ibef.org/ 3 GSMA Intelligence database 4. www.weforum.org 5. TRAI Performance Indicator Report Jun. Internet subscribers includes wireless and wireline subscribers. 6. Unique Identification Authority of India. 7. TRAI Subscription Report Sep 2024. 8. NPCI Database. A Unified Payment Interface (UPI) is an instant real-time payment system developed by National Payments Corporation of India ("NPCI") facilitating inter-bank transaction via a smartphone application.. 9. E-commerce in India by Statista

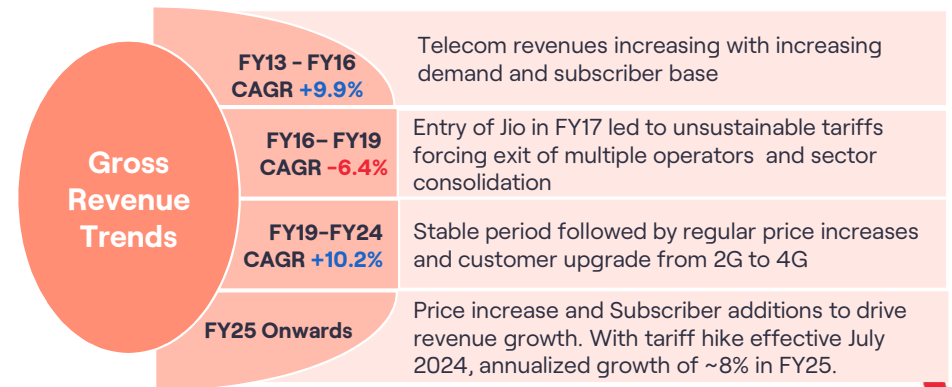
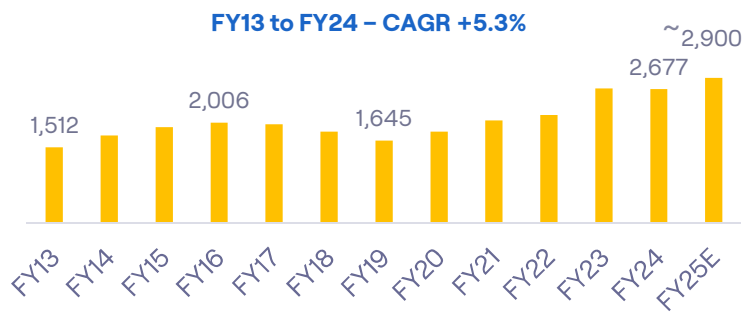
# Market structure providing clear runway for market repair

## Market structure that encourages healthy competition



## Significant growth potential for Telecom Revenue

Gross Revenue (Rs Bn)<sup>2</sup>



Sources: 1. Customer Market Share (CMS) as per TRAI Subscription Report (EOP subs) 2. TRAI Financial Reports

# **VIL**

## **Strategy**



# Vodafone Idea Strategy

## 1 Focused network investments to drive coverage and capacity expansion



- Investment focus in 17 circles to improve competitiveness in priority markets
- 4G coverage and capacity expansion to enhance customer experience and 5G Rollout in line with the evolving customer needs
- Deploying 5G technologies like Cloudification of Core, DSR, Open RAN etc.
- Sufficient mid band and mmWave 5G spectrum for foreseeable future

## 2 Market initiatives to drive ARPU improvement and Customer Retention



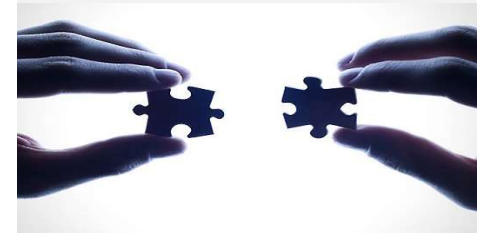
- Build consumer preference and trust through messaging architecture
- Drive extraction in new 4G geographies as we expand our 4G coverage and distribution reach
- Scale up share of primary SIM in covered geographies by delivering best in class experience & differentiated propositions
- Drive digitalization of customer service and distribution for new customer acquisitions, supporting upsell and better retention

## 3 Focus on Business services through Telco-to-Techco transformation



- Protect & Grow connectivity business through superior customer experience & Vodafone Group Global expertise
- Strengthen SME/SOHO relationship through digital propositions
- Focus on fast growing integrated IoT segment by offering End2End services
- Multi-Cloud Services central to growth strategy

## 4 Strategic collaborations to monetize digital opportunities



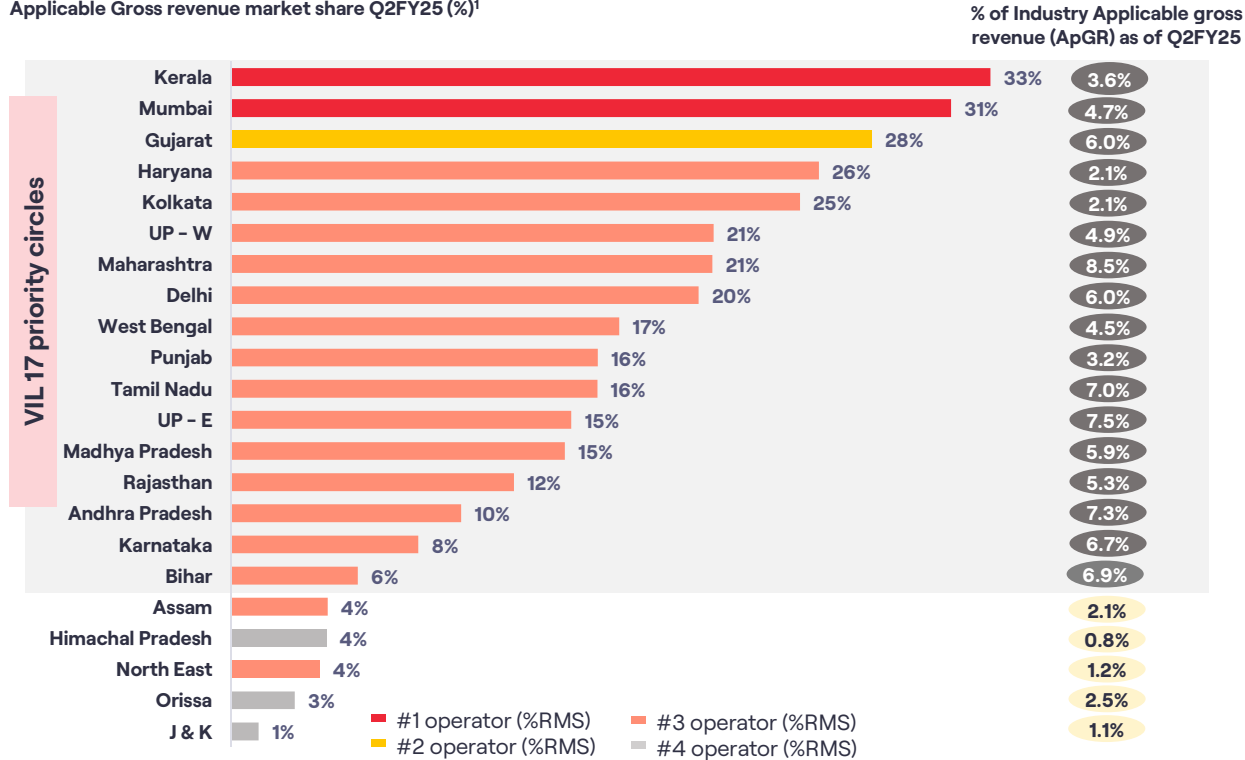
- Deep integration to deliver differentiated Telco + experience & value for partners and customers
- Create data monetization opportunities using platform capabilities
- Partner the Digital India agenda via Access, Data & Affordability

Digital Transformation, Enhanced Customer Experience and Partnerships to Drive Cash Generation

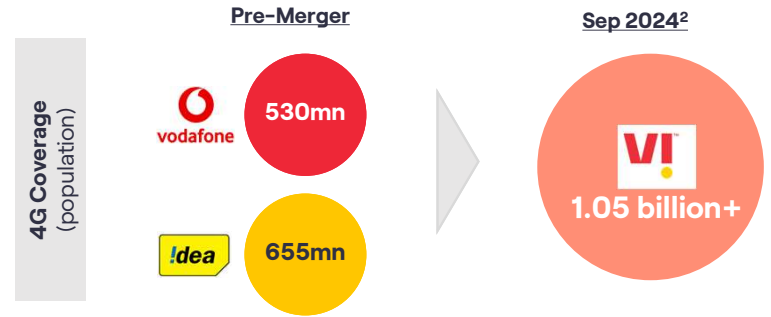
# 1 Focused investments to drive coverage & capacity expansion

## Focused network investment in 17 priority circles

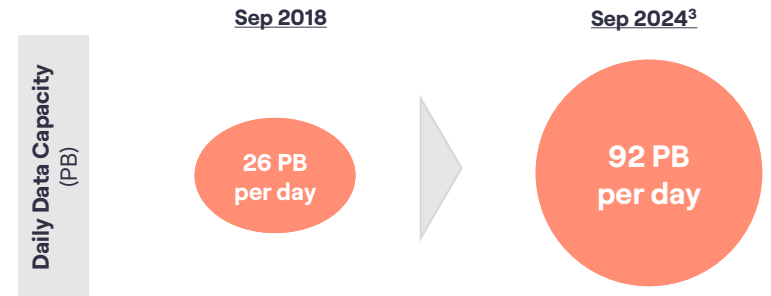
Applicable Gross revenue market share Q2FY25 (%)<sup>1</sup>



## ...driving 4G coverage expansion...



## ...as well as continuous capacity expansion since merger



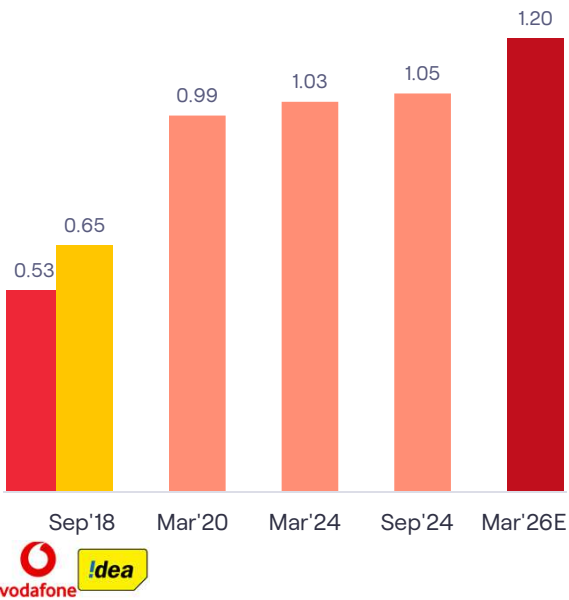
**17 priority circles account for ~98% of VIL revenue (~92% of industry revenue)<sup>1</sup>**



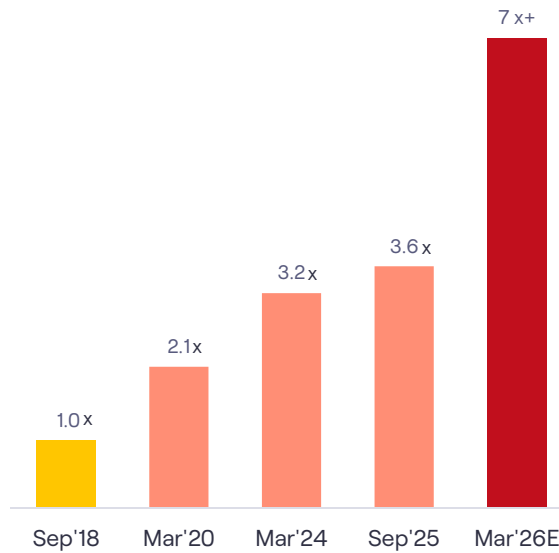
Source: 1. Based on TRAI Financial Report Quarter ended Sep 2024 2. VIL Q2FY2025 quarterly report 3. Company Information.

# 1 Focused investments across India – Priority towards 17 circles

Pan India 4G population coverage (bn)



Pan India network build capacity (PB/day)



Strategic Focus areas

**Capex plan for Rs. 50-55k crores in next 3 years, towards**

- Expansion of 4G population coverage in 17 priority circles to improve competitiveness
- Offer 4G on sub-GHz 900 band in 16 circles for better coverage and experience
- For 5G, launch and expansion of services in key cities/ geographies
- Capacity expansion to address the increasing data demand

**FY25 Achievements:**

- Capex spend for H1FY25 was 2k+ crores towards quick win capex resulting in an increase of 4G data capacity by ~14% and 4G population coverage by ~22 million
- Expected capex for H2FY25 is Rs. 8k crores

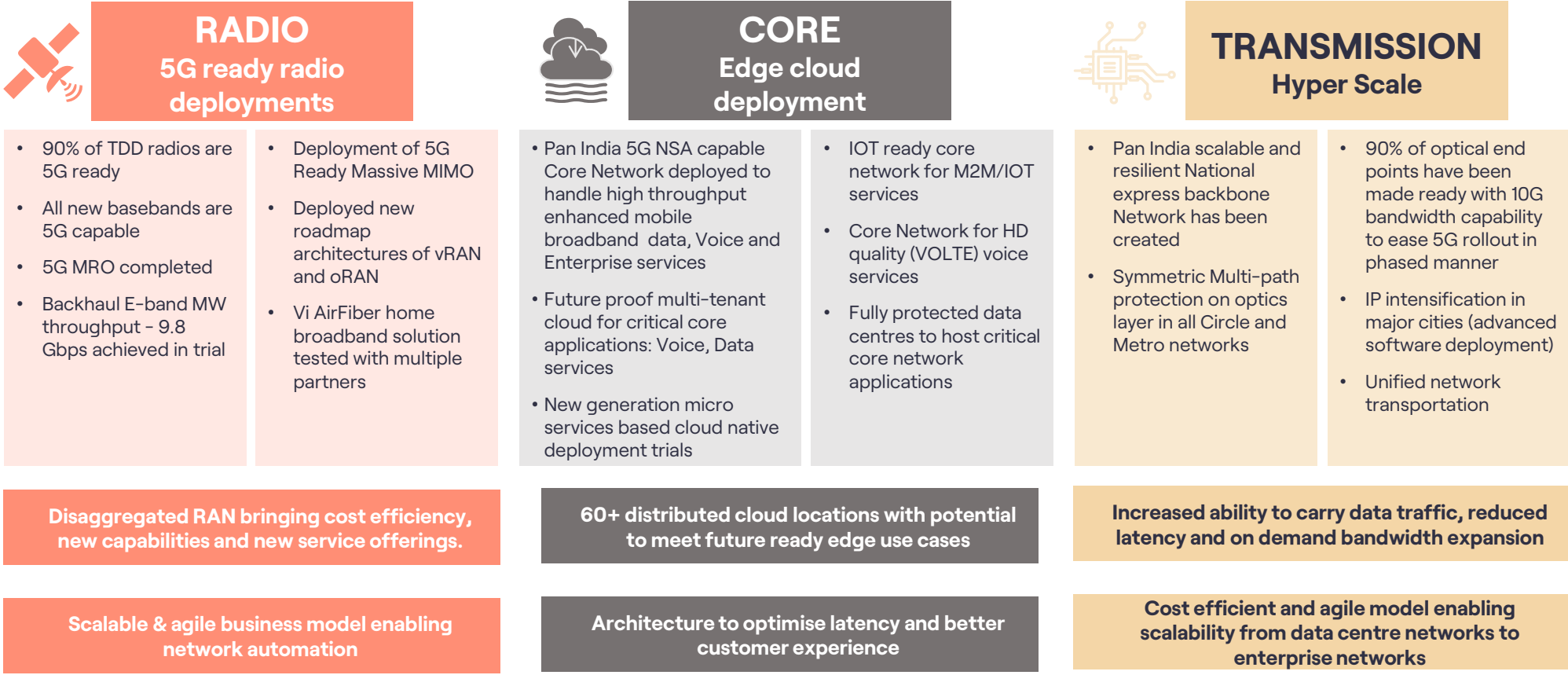
**Focused Capex to improve competitiveness in priority circles with improved 4G coverage and Rollout of 5G**



Source: Company Information.



# 1 Existing network built on 5G-ready architecture



Late adaptation of 5G leading in embracing latest advanced technology products and cost efficiency

## 2 Market initiatives to drive ARPU improvement & customer acquisition

### Build Consumer Preference & Trust

- Deliver the power of connectivity and deepen emotional affinity to build positive momentum and consumer connect for Vi – Be Someone's We
- Offer plan that gives customers the autonomy to select and customize benefits tailored to their unique preferences
- Create a strong position for the network in the minds of the consumer – tested by Mumbai's best human network

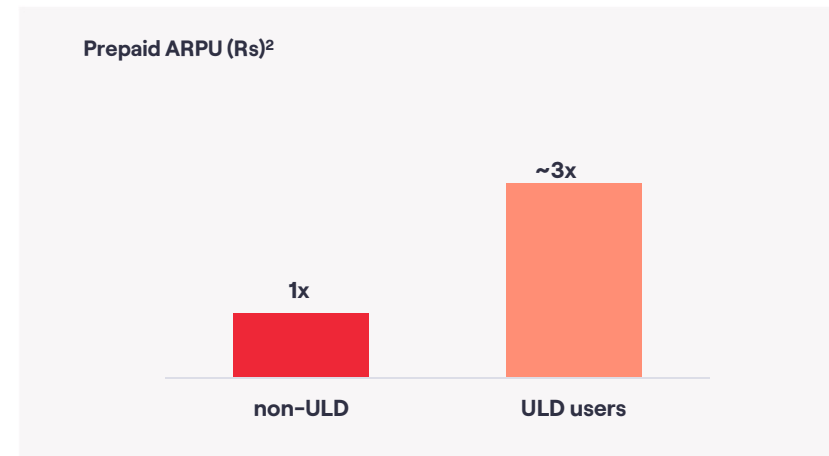
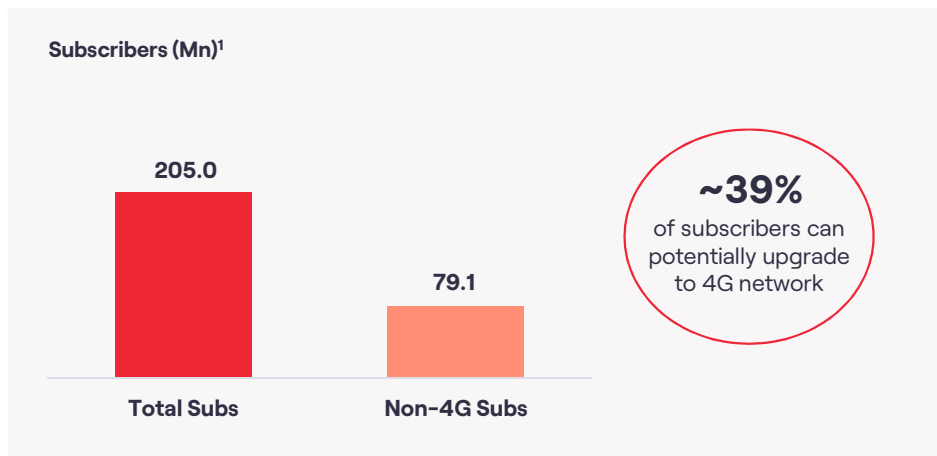


## 2 Market initiatives to drive ARPU improvement & customer acquisition

### Initiatives to drive ARPU growth

- Focus on expanding 4G penetration; Existing 2G subs presents a strong opportunity to upgrade
- Enhance proportion of high ARPU subs through superior network experience in existing markets
- Building propositions in conjunction with partners to target share growth
- Focus on driving higher share of broadband devices through focused program with NBFC

### Upsell opportunities supported by structural growth in digitalization and data



## 2 Market initiatives to drive ARPU improvement & customer acquisition

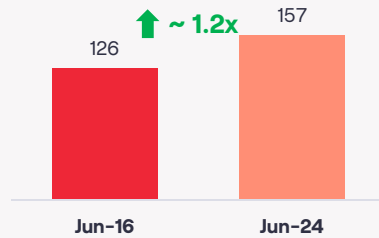
### Market Wide Tariff Hikes

- Before the recent tariff hike in July 2024, the last tariff hike was taken in Nov 2021 – tariffs in India are lower than other comparable markets in the world. Further given inflation, prices need to catch up
- Significant headroom in ARPU as usage has increased multi-fold but ARPU have not increased in line with usage; Customer ability to pay higher is already established
- Prices need further uptick to generate reasonable returns and support future investments

### Significant runway for ARPU growth

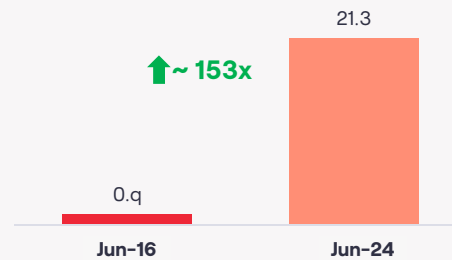
#### Blended mobile ARPU<sup>1</sup>

CAGR – 2.8%



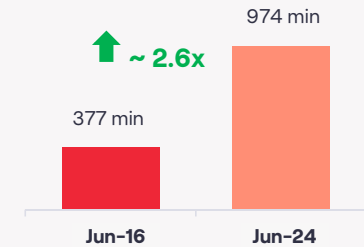
#### Average wireless data per data subscriber per month (GB)<sup>1</sup>

CAGR – 87.5%





#### Voice minutes of usage per subscriber per month (min)<sup>1</sup>

CAGR – 12.6%



## 2 Supported by digitalisation of customer servicing

<p><b>Seamless Customer Experience through Digital channels</b></p>	<ul style="list-style-type: none"> <li>• Intuitive <b>Dynamic IVR</b> providing upfront menu options to customers based on recent transactions and events</li> <li>• <b>Digital Service Request (SR) %</b> - More than <b>50% SRs</b> for Complaint &amp; Requests <b>raised Digitally</b></li> <li>• <b>Vi Priority</b> - Dedicated Experience &amp; Service channel for High Value Post Paid base</li> <li>• Multiple <b>Digital enabled platforms</b> introduced for Digital engagement like use of Robotic Process Automation, email Bot, Chat Bots etc to increase efficiency</li> </ul>
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Select Tools	Use Case
 <p><b>1. Mobile App</b> <b>2. Chat Bot</b> <b>3. Messenger</b></p>	<ul style="list-style-type: none"> <li>▪ Effortless account management through Mobile App</li> <li>▪ AI enabled Chat services</li> <li>▪ To reach out directly through internet search &amp; maps</li> </ul>
 <p><b>Humanoid Bot</b></p>	<ul style="list-style-type: none"> <li>▪ Conversation bot for post paid collections - Improved efficiencies and collection performance, reduced customer barring, Lower service cost</li> </ul>




**CX Today Awards 2023**  
Best Customer Experience Team of the Year – Google My Business

**Brandon Hall Excellence Awards**  
Best deployment of strategies, systems & tools in field of Training & Learning

**Google Accolades**  
Global accolade from Google on Vi's VIC Chatbot

**Initiatives driving new customer acquisitions, supporting upsell and better retention**

## 2 Supported by digitalisation of customer servicing

Select Tools	Use Case
<p><b>Seamless Customer Experience through Digital channels</b></p>	<ul style="list-style-type: none"> <li>• Intuitive <b>Dynamic IVR</b> providing upfront menu options to customers based on recent transactions and events</li> <li>• <b>Digital Service Request (SR) %</b> - More than <b>75% SRs</b> for Complaint &amp; Requests <b>raised Digitally</b></li> <li>• <b>Vi Priority</b> - Dedicated Experience &amp; Service channel for High Value Post Paid base</li> <li>• Multiple <b>Digital enabled platforms</b> introduced for Digital engagement like deployment of Chat Bots, Humanoid voice bots, email Bot and Robotic Process Automation etc, to increase efficiency</li> </ul>
<p> <b>1. Mobile App</b> <b>2. Chat Bot</b></p>	<ul style="list-style-type: none"> <li>▪ Effortless account management through Mobile App</li> <li>▪ AI enabled Chat services</li> <li>▪ To reach out directly through internet search</li> </ul>
<p> <b>Humanoid Bot</b></p>	<ul style="list-style-type: none"> <li>▪ Conversation bot for post paid collections - Improved efficiencies and collection performance, reduced customer barring, Lower service cost</li> <li>▪ Deployment of Conversation voice bot for retaining Prepaid MNP customers</li> </ul>
<p> <b>Digital Upskilling</b></p>	<ul style="list-style-type: none"> <li>▪ For entire Customer Service team, rolled out <b>Digital capability enhancement program “Reimagine Digital”</b> aimed at immersive learning and exposure to digital transformation &amp; generative AI</li> <li>▪ Continuous learning module “App ki Baat” and “Saksham” for onboarding new teams members</li> </ul>

**Initiatives driving new customer acquisitions, supporting upsell and better retention**

## 2 Supported by digitalisation of distribution

### Digital tools for sales and distribution

- **Digital connect** with retailers, promoters and distributors through apps like m-Power and Smart-Connect
- These apps provide **real time information on various KPI's** which help the team be on top of the business and drive efficiency at outlet level
- Built in attendance and market working **tracking mechanism** helps in monitoring performance

#### Select Tools



**m-Power app**



**Smart Connect app**

#### Use Case

- Identification and allocation of hot spots for sales in a specific geography using ML
- Winners of the RMAI (Rural Marketing Association of India) Award for Best Use of Technology for Channel Development in 2024

- Retailer engagement program – Vi Rising Star to drive better quality acquisition
- Playstore rating of 4.6 star for Smart Connect app making it the Best Retailer app in telecom

### Digital Customer Acquisition

- Free of cost door step delivery and digital KYC currently available in 100+ cities for both prepaid and postpaid customers
- Customers can choose number of their choice, track orders, reschedule their appointment or modify their orders providing a true ecommerce type experience
- A unique referral program launched for Retailers under the banner “Every Outlet Activating Outlet”

Initiatives driving new customer acquisitions, supporting upsell and better retention

# 3 Focus on business services through Telco to Techco Transformation

Be the trusted and valued partner to Enterprises powering their businesses in a digital economy



## 1 Protect and grow connectivity

- **Grow Vi Business Plus Mobility** with advanced solutions like GWS, location tracking and end to end **managed mobility services**
- Business Communication solutions – **CPaaS, Managed SIP, CCaaS**
- **Hybrid SD-WAN** for future ready managed connectivity
- **Private Networks** for Industry 4.0

## 2 Accelerate IoT

- **Strengthen market leadership** by offering unmatched customer experience in IOT
- **Industry first Digital platforms** managing experience lifecycle with Device Mgmt capabilities.
- **Category development** enabled by **IoT R&D Lab & Consulting** practice.

## 3 Invest in Next Gen. Services

- **Create relevant Cloud platform & services portfolio** with Colocation, Hosting, IaaS & SaaS solutions to help Enterprises accelerate digital transformation
- **Edge Cloud** Propositions for Enterprises and Industry 4.0
- **Vi Secure** – business security solutions across Network to Device

## 4 Drive Segmented GTM

- **Gain wallet share in Hyperscalers /Large customers**
- Grow SME/SoHO & enable digital adoption by leveraging **ReadyForNext Digital Assessment** platform



# 3 Focus on business services through Telco to Techco Transformation

## CIO Choice Awards 2024

- ❖ Telecom Carrier (Mobile Access)
- ❖ Telecom Carrier (International Access)
- ❖ Rich Business Messaging
- ❖ IoT
- ❖ Cloud Telephony
- ❖ SD-WAN Services
- ❖ Digital Transformation Enabler (ReadyForNext assessment for MSMEs)

## Asian Telecom Awards 2024

- ❖ IoT Initiative of the Year (India)

## Frost & Sullivan ICT Awards 2023

- ❖ SIP Trunk Technology Innovation Leadership Award
- ❖ Smart Mobility solutions Enabling Technology Leadership Award

## Voice & Data Telecom Leadership Awards 2024

- ❖ IoT Smart Central Platform – IoT Category

## Voice & Data Telecom Leadership Awards 2023

- ❖ Customer Experience Category (Customer Service)
- ❖ Vi Business Hub (Enterprise Business Services)

## e4M Indian Marketing Awards 2023

- ❖ Gold in B2B sector for ReadyForNext initiative

## ET BrandEquity DG+ Awards 2023

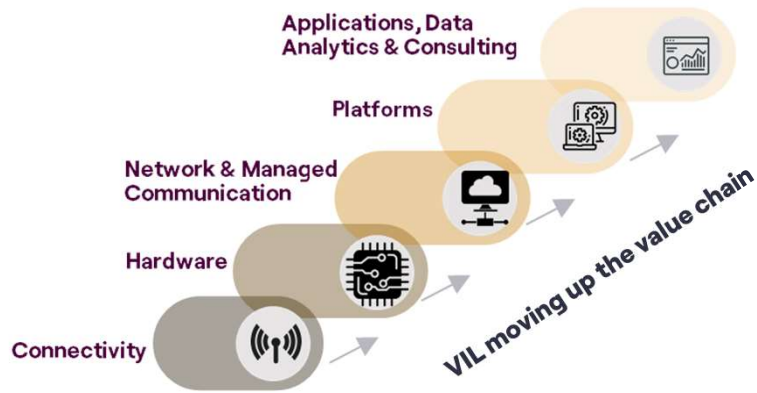
- ❖ Bronze in "Digital Campaign in B2B category for ReadyForNext initiative"

Award Winning offerings show our focus

# 3 Accelerating IoT with end-to-end solutions

## Scaling up the value chain

### IoT Constituents

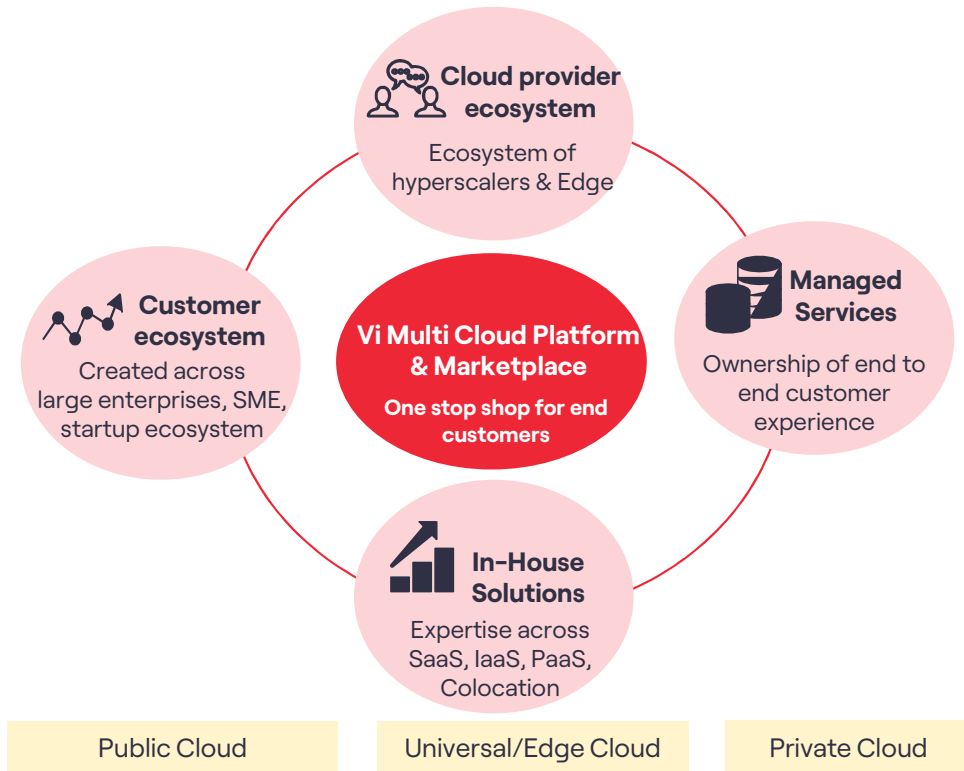


1. **First telco** to have end-to-end Integrated IoT offering, comprising of connectivity, hardware, network, application, analytics, security and support
2. **Strong position** in IoT automotive opportunity
3. **Strong position** in Vehicle tracking systems, Energy, Utilities, among others
4. **First of a kind IoT lab-as-a-service** for device testing, standardization and certification
5. **Expanding footprint in diverse use cases** like- Battery monitoring, soundbox, transport management, solar and water management, Smart street lighting & more
6. **India's first eSIM** which is GSMA SAS-SM, DOT, ARAI, AIS140 compliant; widest IoT connectivity portfolio with GSMA certified e-UICC SIM

IoT market to expand, VIL well positioned to gain competitive share

# 3 Preferred provider of end to end cloud services

## Integrated multi cloud platform enabling public, private and edge cloud services



## Key Strategic Focus Areas in Cloud services



Scale through **Strategic collaborations**

- Strategic collaborations with hyperscalers/ Colocation providers
- Deeper alliance & engagement to Co-create differentiated offerings



Develop **Infrastructure**

- Develop platform for seamless cloud delivery & experience
- Build Edge locations & partner ecosystem to build industry specific use cases

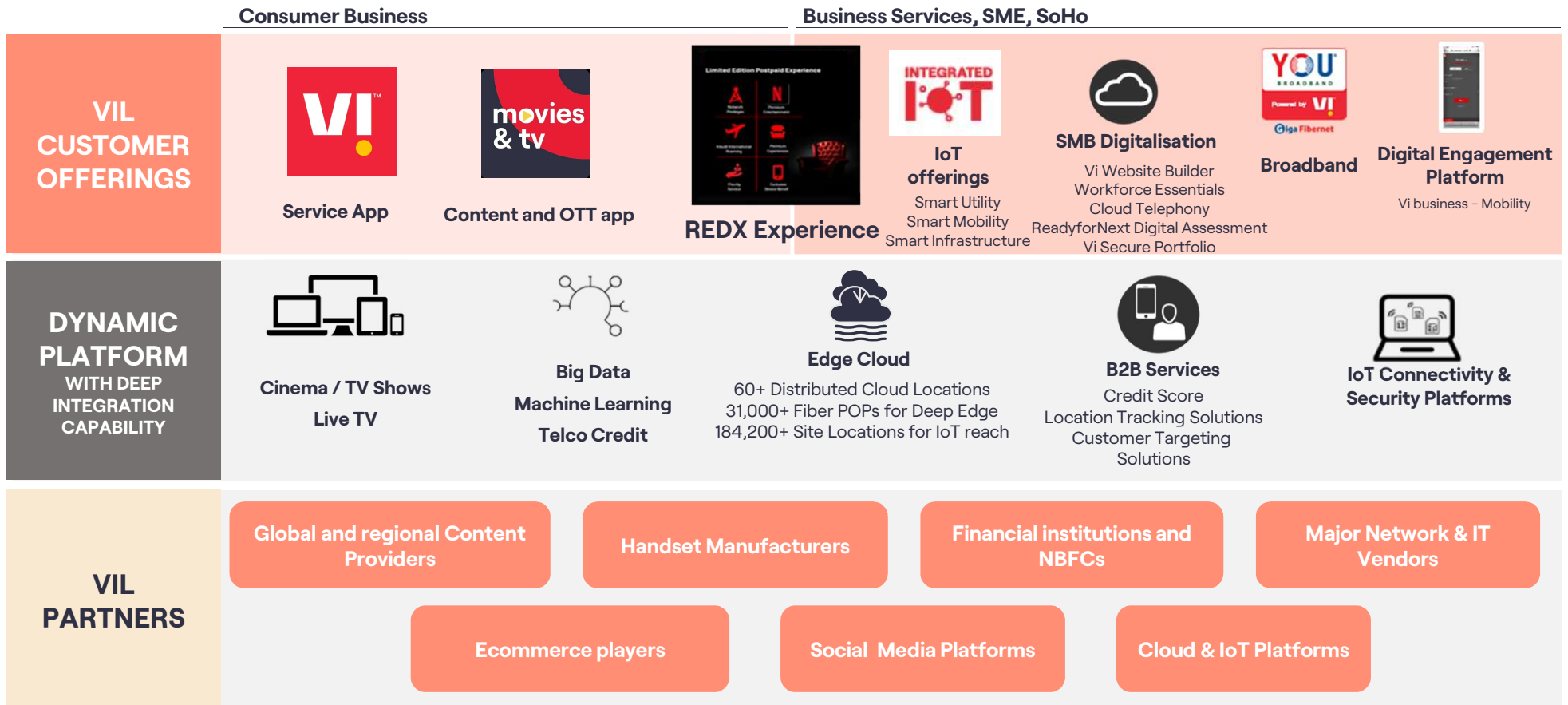


Invest in **Skills and Knowledge**

- Invest to build robust Managed services capability & framework
- An efficient "born in cloud" sales/pre-sales
- An operations support structure

**VIL's position as preferred choice creates significant opportunities for new revenue streams**

# 4 Vodafone Idea's digital propositions & integrated platform



## 4 Vi is creating a Digital ecosystem

Several collaboration projects to expand digital footprint – Vi app to be the go-to destination for movies, music, games, deals & rewards, news, jobs, learnings & more

### Movies & TV

Drive affinity amongst youth & win share

- Vi Movies & TV is our OTT app, which we relaunched in Mar'24 as a paid subscription service offering multiple OTTs & TV channels under a single plan, specifically targeting Smart TV households
- Vi Movies & TV app is available for both android & IOS on mobile and for most TV OS including Google TV, Samsung TVs, LG TVs and Firestick
- It currently has over 18 OTT partners & offers access to over 350+ TV channels

### Gaming, eSports & CloudPlay

Drive deeper digital engagement

- Gaming is a high potential market, which is expected to grow exponentially
- Under VI Games, Vi offers casual gaming proposition for consumers with multi-player features
- Vi Games also offers an e-sports platform in strategic collaboration with e-sports start-ups
- Provide mobile cloud gaming service called Cloud Play, in partnership with CareGame

### Digital Advertising

Ad-tech platform to monetize telco assets

- Leveraging telco data and digital assets to drive monetization, Vi has developed an end-to-end integrated ad-tech platform with self-serve capabilities
- Launched 'Vi Ads' and are empaneled with almost all the top media agencies and are part of the media plan for some of the big brands

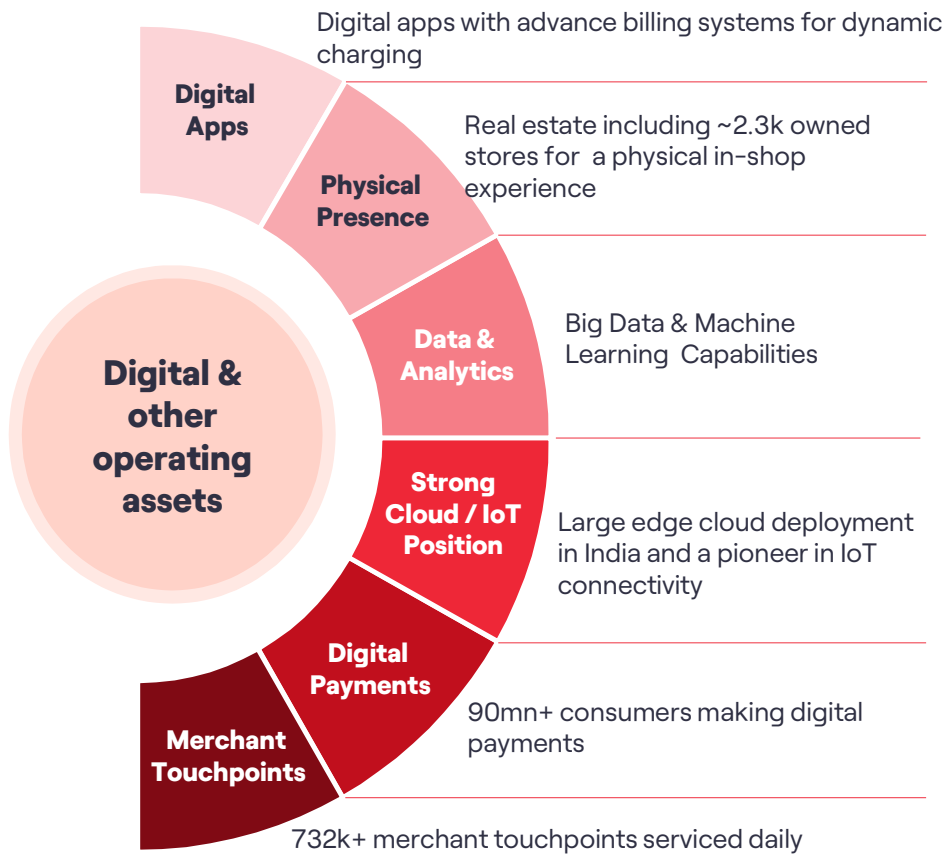
### Digital Marketplace

Monetize Digital traffic

- 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
- Launched 'shop' section on Vi App in partnership with leading players across categories like entertainment, food, shopping and travel

Digital collaborations to drive brand differentiation, engagement & monetization

# 4 Monetization through Digital initiatives & collaboration opportunities



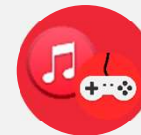
## OFFERINGS

## OPPORTUNITY



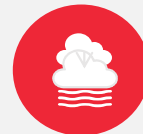
### INTEGRATED IOT SOLUTIONS

- VIL has taken some initiatives and few are in pipeline, primarily through partnerships, to participate in these growth opportunities



### PARTNERSHIPS IN CONTENT, GAMES, etc.

- Possibility of substantial growth



### END TO END CLOUD SOLUTIONS

- Several use cases across logistics, health, education, fintech among others



### POTENTIAL OPPORTUNITIES VIA DEEP INTEGRATION

- Possibility of substantial growth

**Monetization opportunity on the back of digital offerings**

**Q2FY25**

**Update**



# Financial & Operating KPIs – Many KPIs Showing Improving Trends

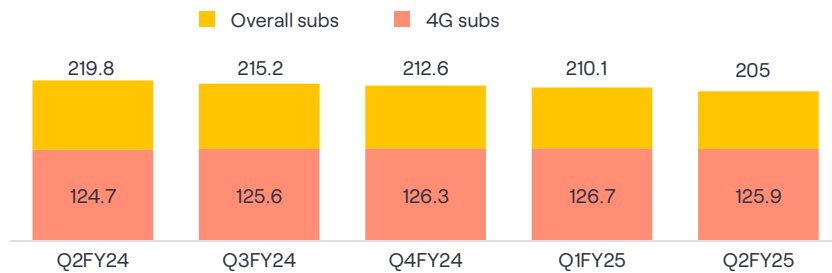
Financials & Operating KPIs	FY24			FY25	
	Q2	Q3	Q4	Q1	Q2
Customer ARPU (excluding M2M) (Rs)	149	153	153	154	166
<b>Subscriber (Mn)</b>					
EOP	219.8	215.2	212.6	210.1	205.0
Net Adds	(1.6)	(4.5)	(2.6)	(2.5)	(5.1)
4G Subs	124.7	125.6	126.3	126.7	125.9
<b>Market Share (%)</b>					
VIL CMS - EOP	19.8%	19.3%	18.9%	18.6%	18.4%
VIL RMS - ApGR	18.2%	17.8%	17.3%	17.0%	16.4%
Data Usage (Pb/Day)	61.9	60.8	61.9	62.5	60.7
<b>Financial (Rs Bn)</b>					
Revenue	107.2	106.7	106.1	105.1	109.3
EBITDA (pre IndAS 116)	20.6	21.4	21.8	21.0	23.2
EBITDA (Reported)	42.8	43.5	43.4	42.0	45.5
<b>Debt (Rs Bn)</b>					
Govt. of India (Gol) Obligations	1,940	1,958	2,034	2,095	2,123
Debt from Banks & Financial Inst. incl OCD	94	76	42	48	32

- ARPU improvement for 13 consecutive quarters driven by Price increase and customer upgrades, which in turn has supported revenue growth despite subscriber churn
- ARPU growth in line with other operator benefiting from subscriber upgrades
- 4G subscriber base impacted by the recent tariff hike
- Gross adds share for VIL is higher than its Customer Market Share (CMS) indicating its ability to effectively compete in market
- Annual FY24 revenue and EBITDA (pre-IndAS) growth for the second consecutive year on the back of consistently improving performance for last several quarters despite significantly lower investments; a clear reflection of our execution capabilities
- Q2FY25 EBITDA (pre-Ind AS 116) is the highest EBITDA post-merger
- Debt from banks and financial institutions has reduced by Rs. 117 bn over the last 2 years
- American Tower Corp (ATC), one of VIL's vendors, converted dues of Rs.16 bn into OCDs in Q4FY23 and converted the OCDs worth Rs. 14.4 bn into equity share in Q4FY24

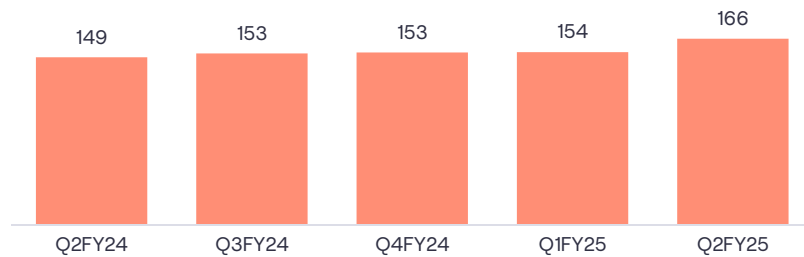


# Key Operating and Financial Trends

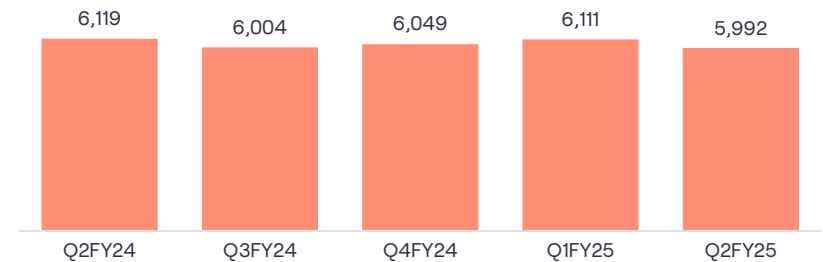
## Consistent Growth in 4G Subscribers (Million)



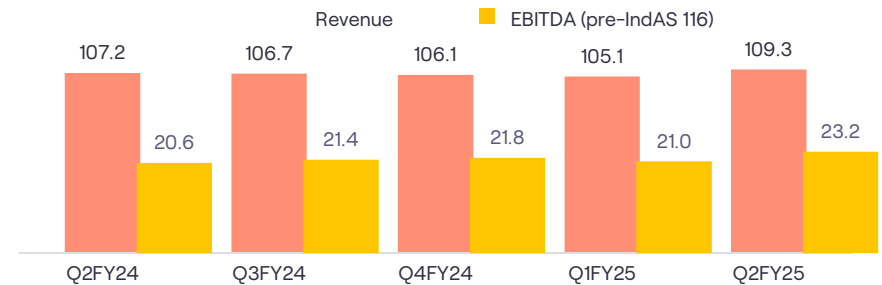
## Improving Customer ARPU (ex-M2M) (Rs)



## Data Volume (Billion MB)



## Revenue & EBITDA (Rs Bn)



**Tariff hike and improving customer mix leading to ARPU growth**

# Glossary

Term	Description
MHz	Mega Hertz
OFC	Optical Fibre Cable
IRU	Indefeasible Right to Use
ARPU	Average Revenue Per User Per Month
NPV	Net Present Value
AGR	Adjusted Gross Revenue
GDP	Gross Domestic Product
MIMO	Multiple-Input Multiple-Output
DSR	Dynamic Spectrum Sharing
RAN	Radio Access Network
SME	Small & Medium Enterprises
SOHO	Small office-Home office
IOT	Internet of Things
MRO	Minimum Roll-out Obligation
SIP	Session Initiation Protocol
SD-WAN	Software-defined Wide Area Network
IaaS	Infrastructure as a Service
SaaS	Software as a Service
PaaS	Platform as a Service
ULD	Unlimited Data Plans
B2B	Business-to-business
OTT	Over the top

Term	Description
TDD	Time Division Duplex
MW	Microwave
oRAN	Open Radio Access Network
vRAN	Virtual Radio Access Network
NSA	Non-Standalone
M2M	Machine to Machine
VOLTE	Voice over LTE / Voice over Long Term Evolution
NBFC	Non Banking Financial Corporation
KPI	Key Performance Indicators
CPaaS	Communications Platform-as-a-Service
CCaaS	Contact Center as a Service
R&D	Research and Development
EBITDA	Earnings Before Interest, Tax, Depreciation & Amortization
2G	Second generation mobile telecommunication technology
3G	Third generation mobile telecommunication technology
4G	Fourth generation mobile telecommunication technology
5G	Fifth generation mobile telecommunication technology
GHz	Giga Hertz
TRAI	Telecom Regulatory Authority of India, constituted under the Telecom Regulatory Authority of India Act, 1997
KYC	Know Your Customer
POP	Point of presence

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