



16 September 2020

**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: Investor Presentation**

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

Pursuant to Regulation 30 and 46 of the SEBI (LODR) Regulations, 2015, enclosed is the corporate presentation being uploaded on the Company’s website.

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

Thanking you,

Yours truly,  
For **Vodafone Idea Limited**

**Pankaj Kapdeo**  
**Company Secretary**

Encl: As above



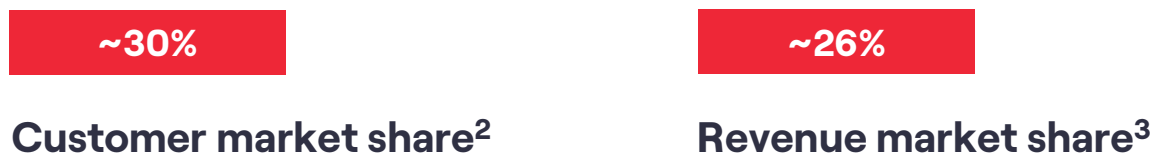
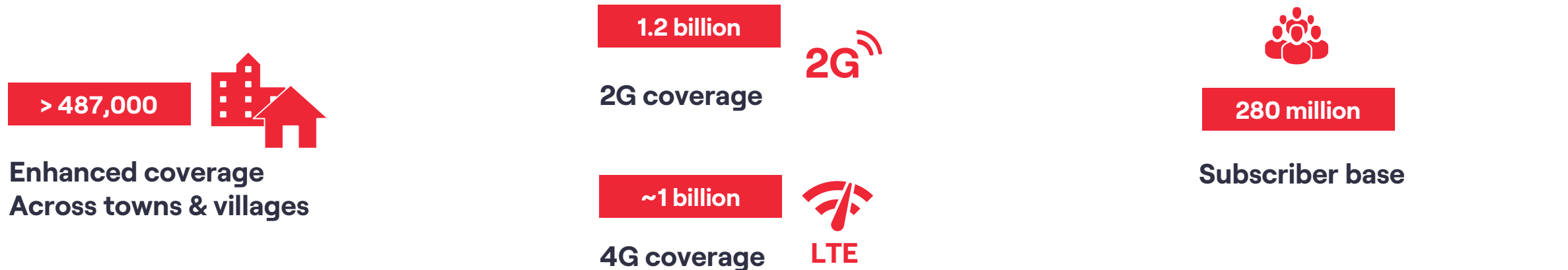
# Vodafone Idea Limited



# Company Overview



# Vodafone Idea Limited: An Overview



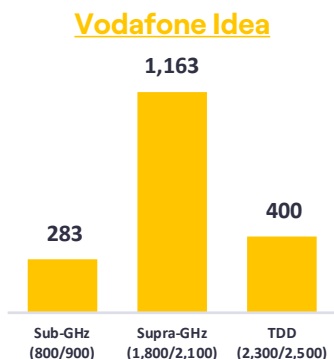
**With our strong assets we are well positioned to compete**

Note: 1. Includes own fibre of ~161k kms and IRU fibre; Including overlap; 2. TRAI Telecom Report on Subscription Data as of Mar-2020, Active customer market share - VLR (Visitor location register); 3. TRAI Financial Report as of Jun-2020 for wireless (excluding BSNL and Tata Wireline) . As BSNL gross revenue is not reported we have considered it to be same as reported in Q4 ; other Data (Company Disclosures) as of Jun-2020.

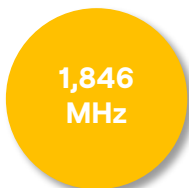
# Advanced network leading to superior customer experience

## Strongest spectrum position

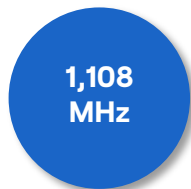
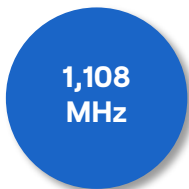
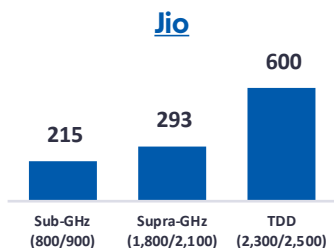
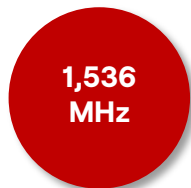
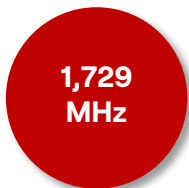
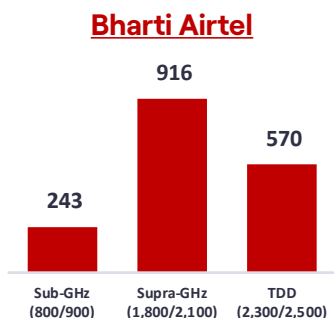
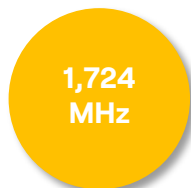
Blended mobile ARPU (USD) (Mar 2020 unless otherwise stated)<sup>1</sup>



### Total Holdings



### Total Liberalised Holdings



## Highly advanced and extensive network

**4G** ~ 1 billion  
4G coverage



**181,000**  
Unique locations



**~446,000**  
Broadband sites



**~ 12,100**  
India's largest massive MIMO radio deployment



**~ 11,700**  
Small cells



**~ 60,000**  
TDD sites



**#1**  
India's largest edge cloud deployment



**~363,000 kms<sup>2</sup>**  
Fibre (of which ~262k km unique)



**DSR**  
To offer Sub-GHz 4G experience

## Fastest 4G download speeds in select circles and significant growth in data volumes

**7 circles**

Out of 21 circles including Mumbai and Delhi<sup>3</sup>

**40 cities**

Of which 15 cities are among top 50 by population<sup>3</sup>

**~13 GB**

average data usage by VIL broadband subscriber<sup>4</sup>  
(amongst highest in the world)

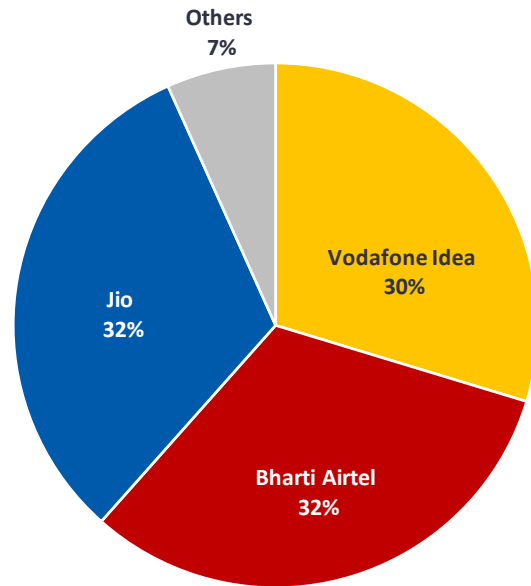
**~40%**

Y-o-Y data volume growth<sup>4</sup>

1. Source: Department of Telecommunications. 2. Includes own fibre of ~161k kms and IRU fibre; Including overlap. 3. Source: Ookla report, June 2020. Jammu and Kashmir is not part of the survey. 4. Source: VIL Q1 FY2021 quarterly report.

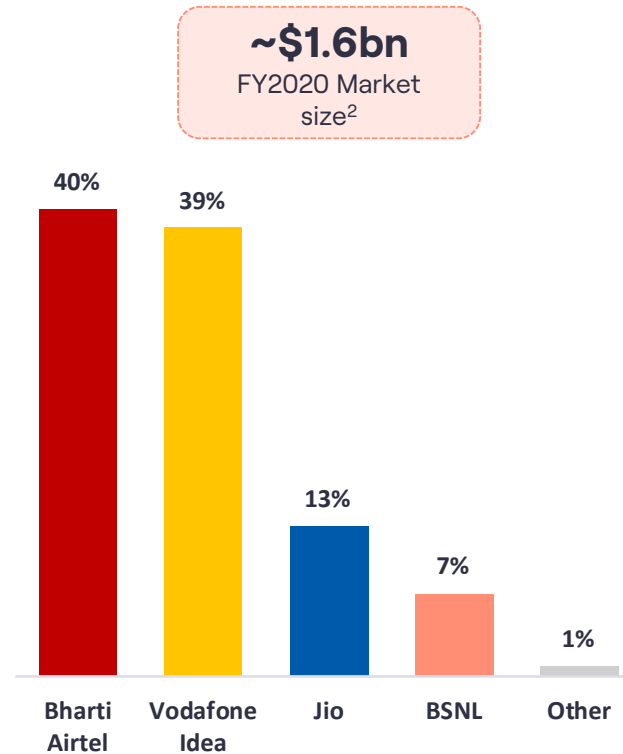
# Strong market position in consumer, business services & IoT

**Total active wireless subscriber base<sup>1</sup>**  
Mar 2020 market share



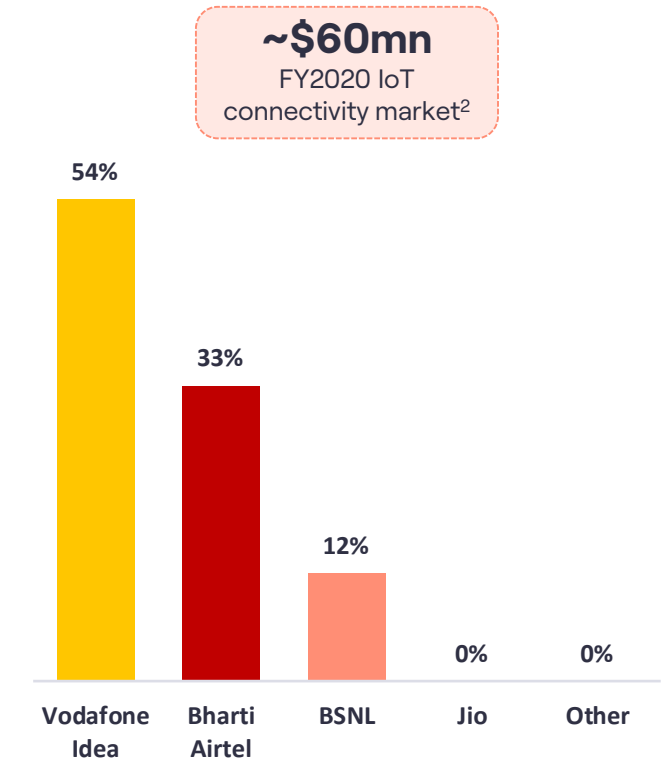
India operates in a 3 private player + 1 government operator market which globally has been proven to be the optimal "steady-state" structure for healthy competition

**Strong market position in growing business services market<sup>2</sup>**  
FY2020 business services mobility RMS (%)



Strong market position servicing accounts including global, national and SME accounts

**Number 1 in Internet of Things (Connectivity)<sup>2,3</sup>**  
IoT connectivity RMS (%)



Leading provider of innovative end to end solutions for customers across all major sectors

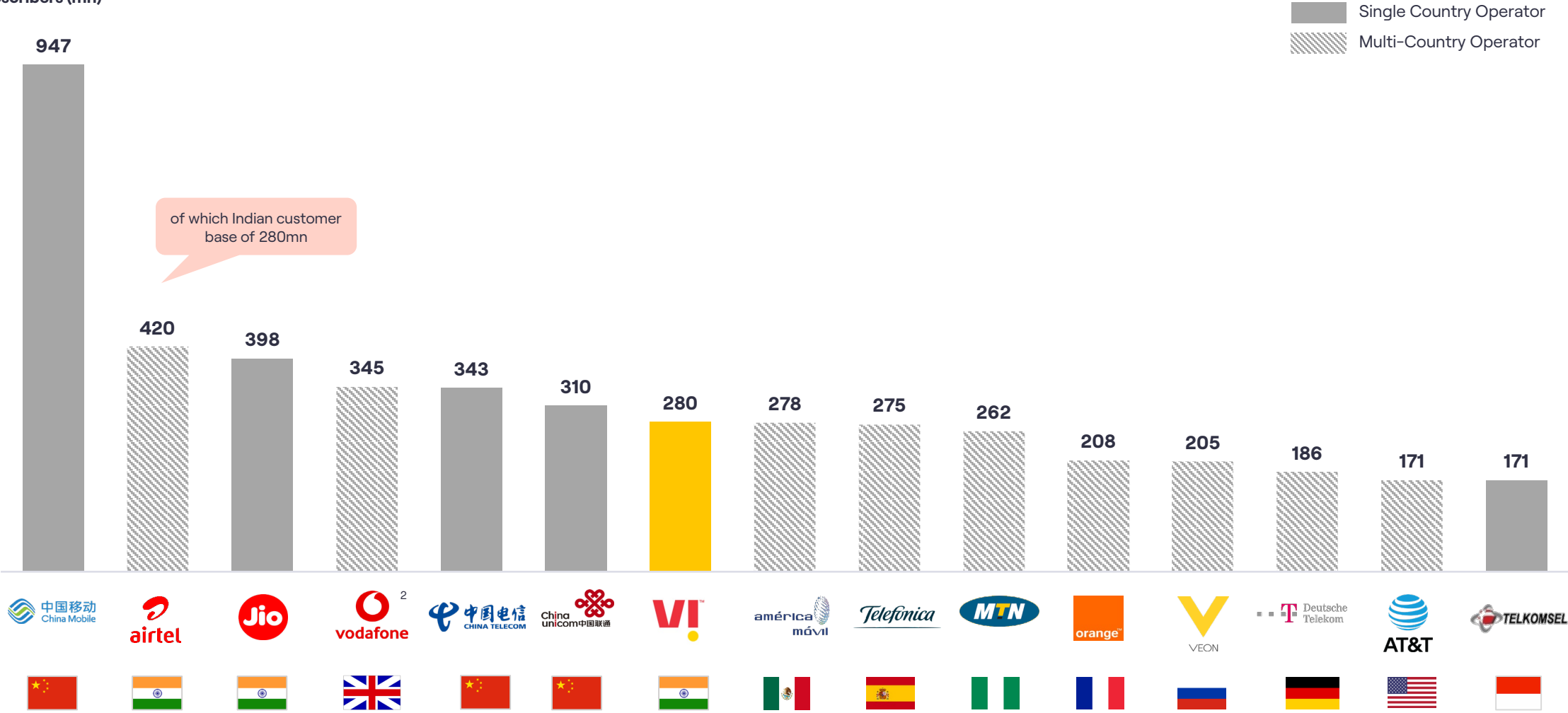
Note: FX 1USD=75.5287 INR as at 30 Jun 2020.

1. Source: TRAI Subscription Report Mar 2020 (VLR subs). 2. Source: Frost and Sullivan mobile services report for FY 2020. 3. Represents cellular IOT connectivity M2M market share.

# Globally scaled subscriber base

Top 15 wireless operators globally by subscriber base<sup>1</sup>

Subscribers (mn)



Source: Company releases.

1. Based on latest available company filings. Represents subscriber figures across all countries of operations. 2. Vodafone Group includes all of its joint ventures & associates (excluding Vodafone Idea). Including Vodafone Idea subscribers Vodafone would be the second largest wireless operator globally.



# Strong new unified brand and other operating assets



**Together For Tomorrow**

## What is unique about Vi?

- Vi brings the power of two networks, Vodafone and Idea into one
- It is a brand built to be strong, dependable and to understand the changing needs of our customers in the current times
- With our range of new age products, services and meaningful partnerships and associations, Vi will help customers and businesses to stay ahead and get ahead
- Vi stands together with customers and partners for a better today and brighter tomorrow

### Valuable array of other operating assets

#### Accessible customer base

Ability to communicate with ~280mn users

#### Broad pan-Indian coverage

+90% district coverage and ~3k branded urban stores

#### Strong business services proposition

Uniquely positioned to leverage Vodafone Group's enterprise capabilities

#### Digital assets

Digital apps serving as a platform for partners and customers

#### Customer intelligence

Analytics to offer customised plans

#### Powerful distribution network

~1mn merchants serving ~5mn customers on daily basis

#### Skilled workforce

Management with global expertise and highly skilled workforce



**Growth**

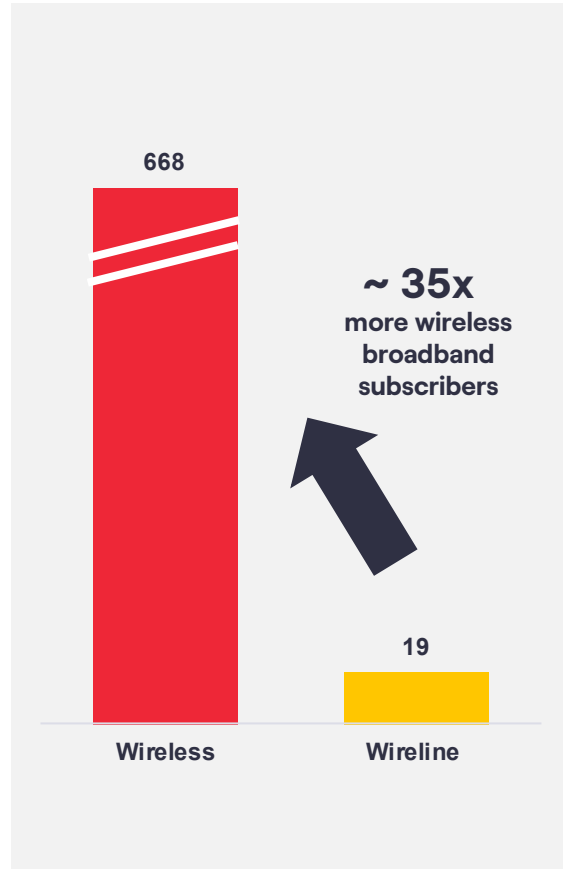
**Opportunities**



# Enormous growth potential in the Indian telecom sector

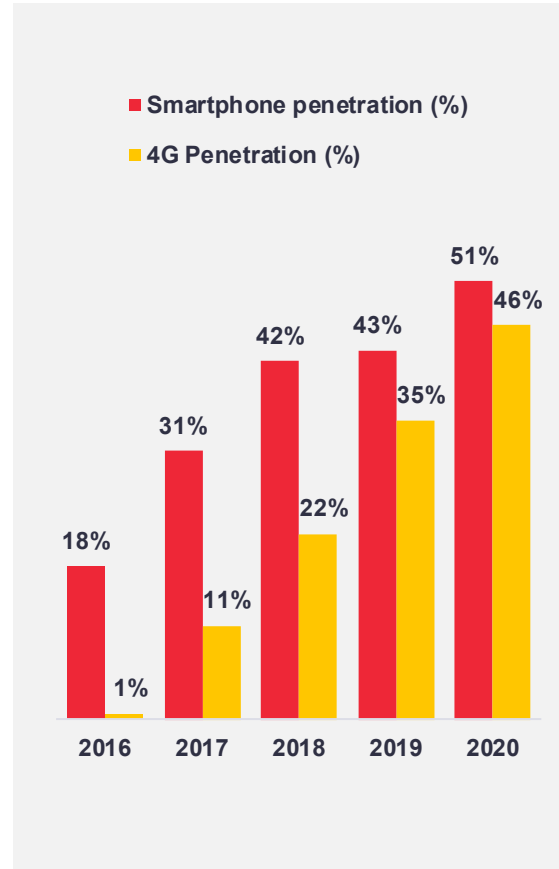
Mobile broadband is the primary medium to access the internet in India...

Broadband Subscribers<sup>1</sup> (mn) (Mar 2020)



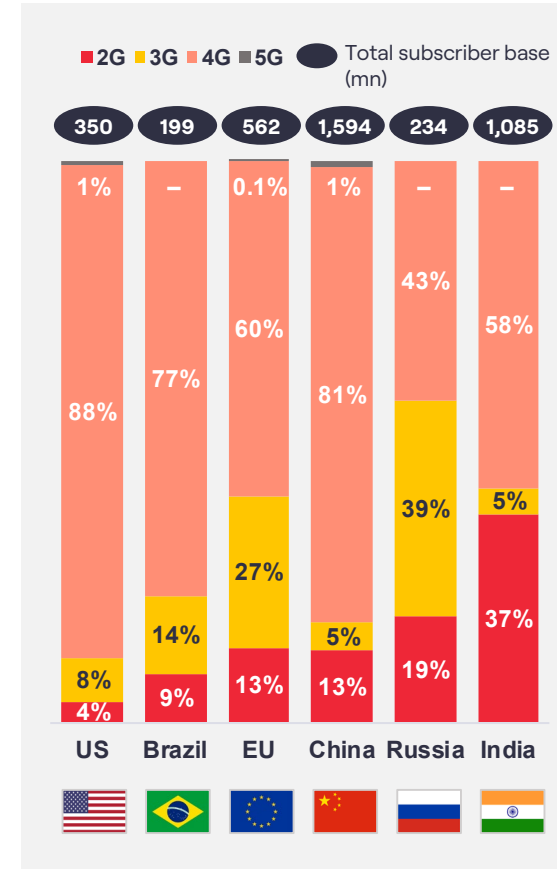
...and is well placed to continue its strong growth trajectory...

4G wireless broadband penetration and smartphone adoption<sup>2</sup> (% of population) (Mar 2020)



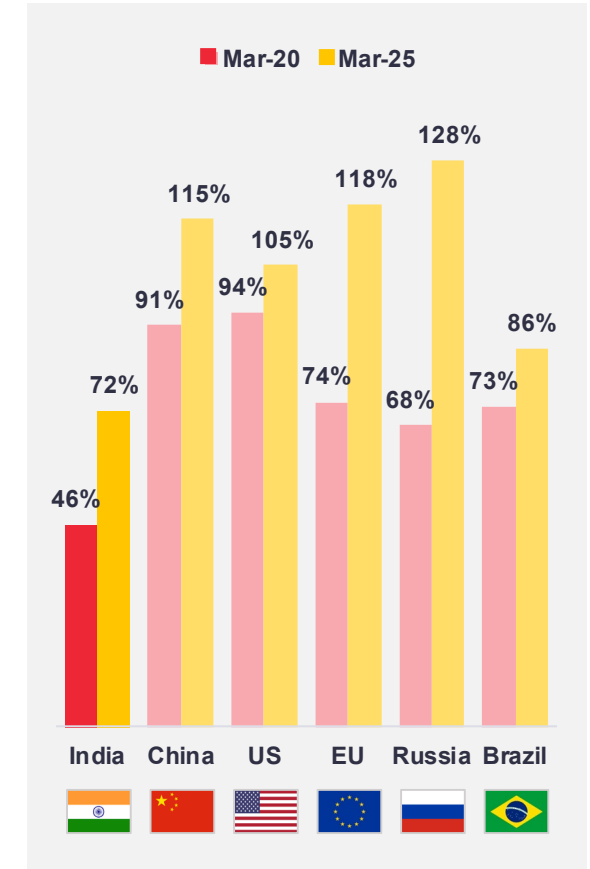
...given a large proportion of 2G/3G subscribers still to migrate to 4G...

Wireless broadband penetration by access technology<sup>2</sup> (% of subscribers) (Mar 2020)



...and low 4G penetration relative to global peers

4G/5G wireless broadband penetration<sup>2</sup> (% of population)

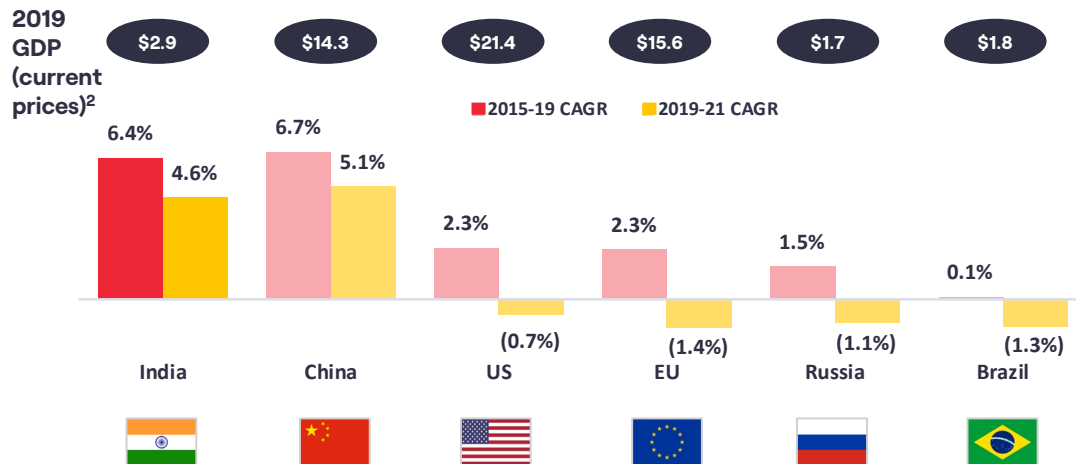


1. Source: TRAI Subscription Report Mar 2020. 2. Source: GSMA Intelligence database.

# Supported by compelling macroeconomic backdrop...

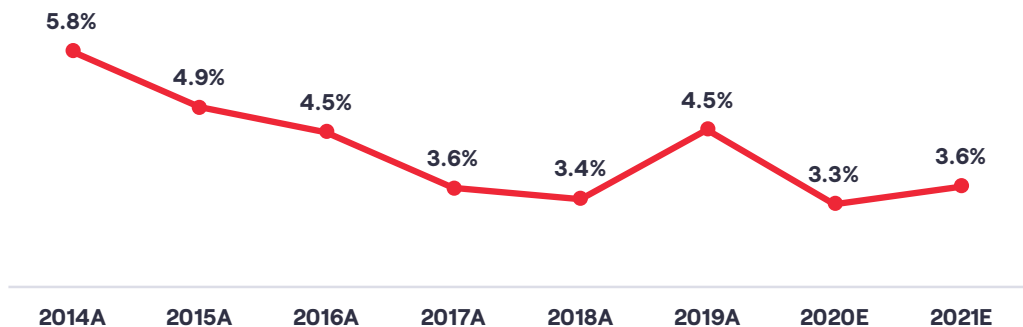
## Growing and highly resilient Indian economy

Real GDP growth (%)<sup>1</sup> and GDP at current prices (\$tn) (Dec y/e)<sup>2</sup>



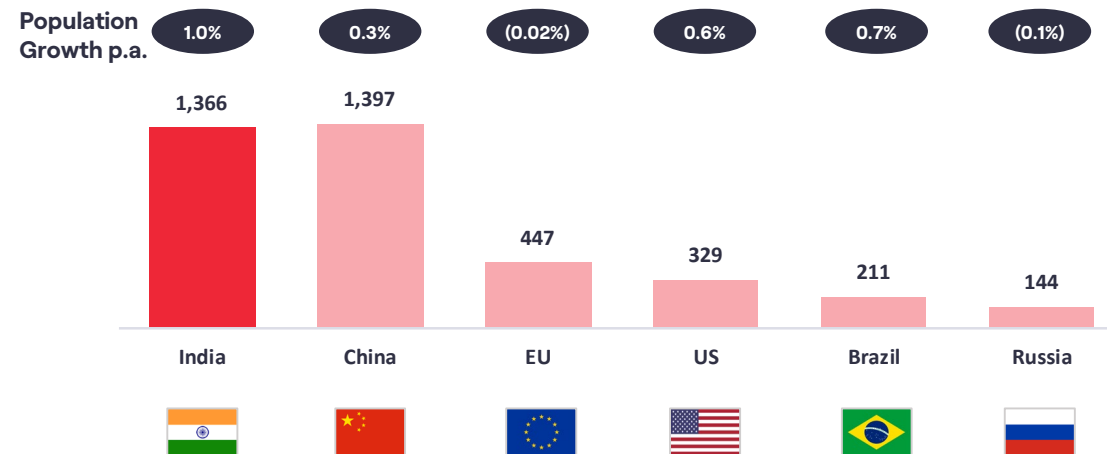
## Stable and easing inflationary environment

Consumer price index (%) (Dec Y/E)<sup>1</sup>



## Huge market potential underpinned by a large and growing population

Population (mn) (Dec 2019) and 2019-2021 population growth<sup>2</sup> (%)



## Untapped rural population and strong government support driving investments

### Advantage India

- Robust demand**  
~70% of India's population is rural with only 29.8% of rural internet penetration (Dec 2019), which provides an untapped growth potential<sup>2,3</sup>
- Policy Support**  
Strong government initiatives including the launch of National Broadband Mission to provide broadband access to all villages in India by 2022
- Increasing Investment**  
FDI equity inflow investment in telecommunications increased ~3x fold to \$4.4bn between FY2014 and FY2020<sup>4</sup>

1. Source: IMF World Economic Outlook Database, April 2020. 2. Source: World Bank database. 3. Source: TRAI Performance Indicator Report. Internet subscribers includes wireless and wireline subscribers. 4. Source: Factsheet on Foreign Direct Investment, Department of Promotion of Industry and Internal Trade.

# ...a rapidly growing digital economy

## Government's digital India vision...

### Digital Infrastructure as a Core Utility to Every Citizen

- Availability of high speed internet
- Mobile phone & bank account access
- Cloud data storage
- Cyber security
- Core digital sectors to grow exponentially

### Governance & Services on Demand

- Digitally transformed government services delivery
- Real time online & mobile platform services access
- Electronic and cashless financial transactions

### Digital Empowerment of Citizens

- Universal digital literacy
- Widely accessible digital resources
- Collaborative digital platforms for participative governance
- Digital government documentation / certification



**1.2bn**

people in world's largest unique identity program<sup>1</sup>



**989mn**

active wireless phone subscribers (Mar 2020)<sup>2</sup>



**702mn**

smartphone subs (Mar 2020)<sup>3</sup>

**+288mn**

additional smartphone subs by Mar 2025<sup>3</sup>



**106.2 per 100 pops**

urban internet subscribers (Dec 2019)<sup>5</sup>

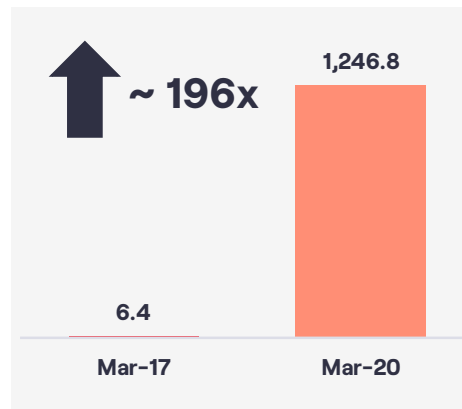


**29.8 per 100 pops**

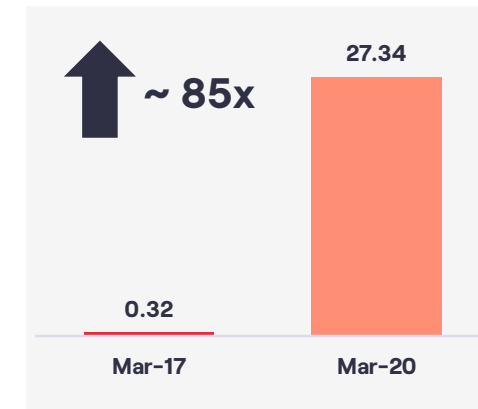
rural internet subscribers (Dec 2019)<sup>5</sup>

## ...supporting ongoing and rapid digitalization of Indian market

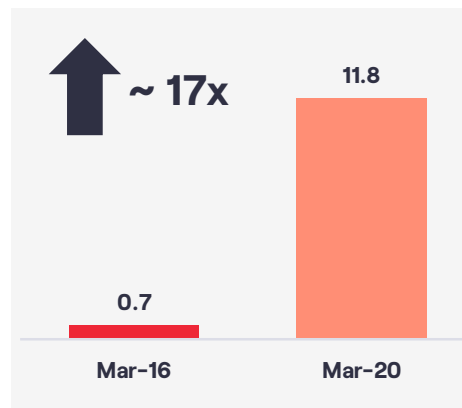
UPI monthly transaction volume (mn)<sup>4</sup>



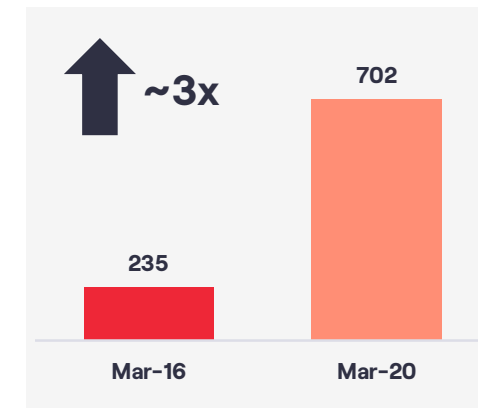
UPI monthly transaction amount (USDbn)<sup>4</sup>



Average wireless data per data subscriber per month (GB)<sup>3,6</sup>



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

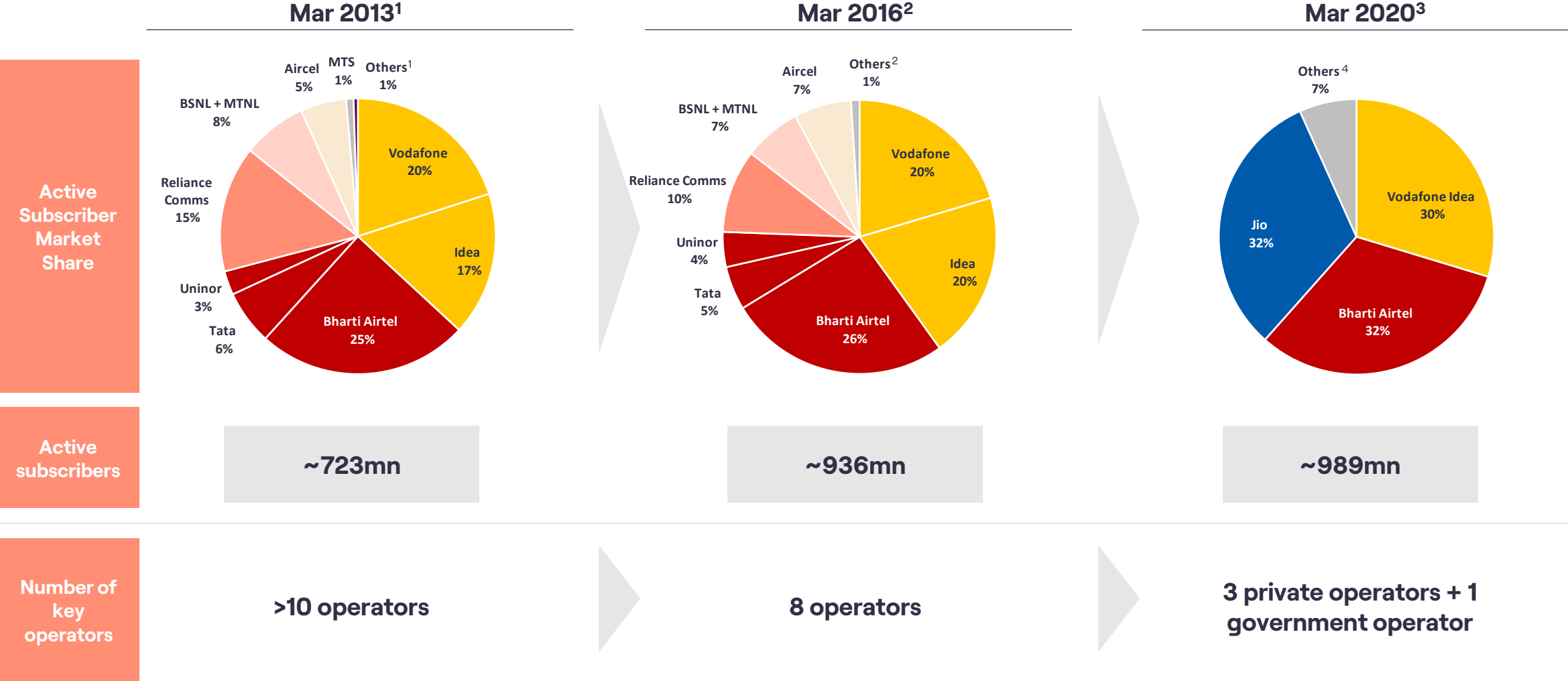


Note: FX 1USD=75.5287 INR as at 30 Jun 2020

1. Source: Unique Identification Authority of India, 2019. 2. Source: TRAI Subscription Report Mar 2020 (VLR subs). 3. GSMA Intelligence database. 4. Source: 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. March 2016 data for UPI transactions not available. 5. Source: TRAI Performance Indicator Report. Internet subscribers includes wireless and wireline subscribers. 6. Average data consumption for VIL, Bharti Airtel and Jio as per GSMA Intelligence Database.

# Indian wireless market is now fully consolidated...

The Indian wireless market is well consolidated with an optimal structure that encourages healthy competition

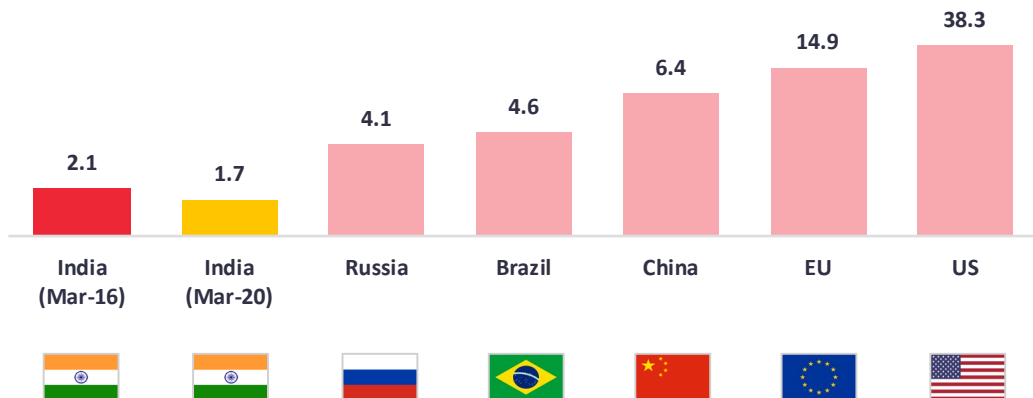


1. Source: TRAI Subscription Report Mar 2013 (VLR subs). Others includes Videocon, HFCL and Loop. 2. Source: TRAI Subscription Report Mar 2016 (VLR subs). Others includes MTS, Videocon and HFCL. 3. Source: TRAI Subscription Report Mar 2020 (VLR subs). Vodafone India and Idea Cellular merger closed Q3 2018. Bharti's merger with Tata closed in Q1 2018. 4. Representative of BSNL / MTNL (India's government owned telecom providers) and with only 0.001% held by RCom.

# ...providing clear runway for market repair

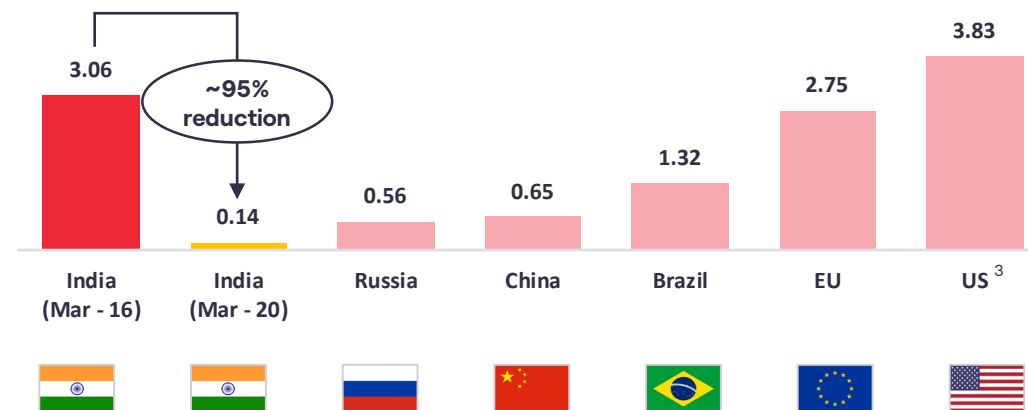
## Significant growth potential for Indian ARPU

Blended mobile ARPU (USD) (Mar 2020 unless otherwise stated)<sup>1</sup>



## Currently India offers one of the cheapest data in the world

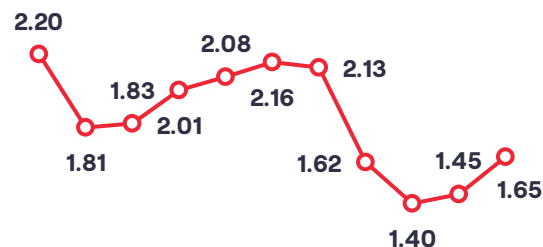
Blended mobile ARPU per 1GB data (USD) (Mar 2020)<sup>1,3</sup>



## Clear signs of increasing ARPUs and decreasing market churn

Blended market mobile ARPU (USD) (Mar y/e)<sup>1</sup>

Churn (%) (Mar y/e)<sup>2</sup>

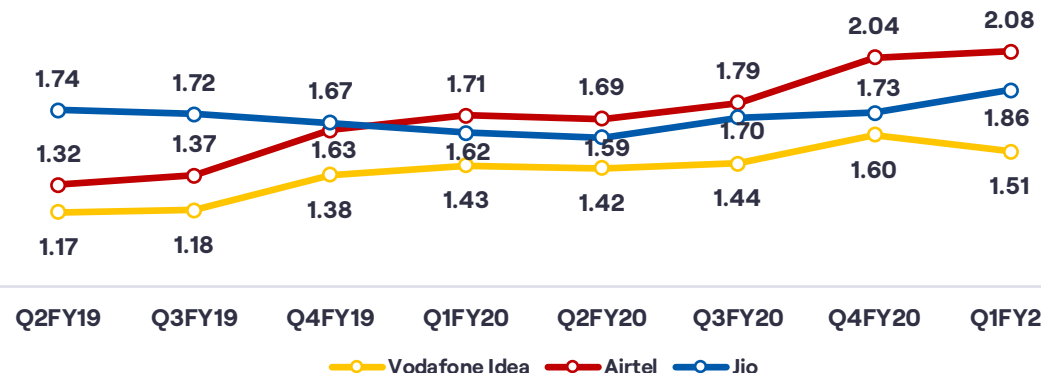


Q4 10 Q4 11 Q4 12 Q4 13 Q4 14 Q4 15 Q4 16 Q4 17 Q4 18 Q4 19 Q4 20

Q2 18 Q3 18 Q4 18 Q1 19 Q2 19 Q3 19 Q4 19 Q1 20 Q2 20 Q3 20 Q4 20 Q1 21

## Untapped rural population and strong government support driving investments

ARPU (USD)<sup>4</sup>



1. Source: GSMA Intelligence database based on spot USD FX. 2. Source: Quarterly company filings and media releases. Reported monthly churn for VIL, Bharti Airtel and Jio weighted by its quarterly subscriber base. 3. Source: EU data consumption based on country wise latest available information from OECD database (Dec 2019 data). US data consumption proxied by North America data consumption per subscriber and China data consumption from Mobile Economy 2020 report (Dec 2019 data). Average data consumption of operators within respective regions as per GSMA Intelligence Database. 4. Source: Quarterly company filings based on spot FX 1USD=75.5287 INR as at 30 Jun 2020.

# VIL Strategy



# Vodafone Idea Strategy

**1** Focused network investments for superior customer experience



- Investment focused in 16 circles to improve competitiveness in priority markets
- 4G coverage and capacity expansion to enhance customer experience
- Deploying an array of 5G concepts and technologies (like Cloudification of Core, DSR, Massive MIMO, Open RAN etc)

**2** Market initiatives to drive ARPU improvement



- Build consumer preference and Trust with the launch of the new Brand and messaging architecture
- Drive Salience around the new integrated network
- Scale up the proportion of high ARPU subs through a focused 4G device agenda
- Build a superior consumer experience through a large scale Digital focus

**3** Focus on Business services and fast growing new segments



- Protect & Grow Connectivity business through superior customer experience & Vodafone Grp Global expertise
- Strengthen SME/SOHO relationship
- Focus on fast growing IoT segment by offering End2End services
- Cloud Services to be central to growth strategy

**4** Driving partnerships and digital revenue streams



- 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

**5** Cost optimization to drive organizational efficiency



- Business transformation in line with evolving industry dynamics
- Improve cost competitiveness
- Create a 'fit for future' organization
- Target to achieve INR 40 bn annualized cost savings over next 18 months

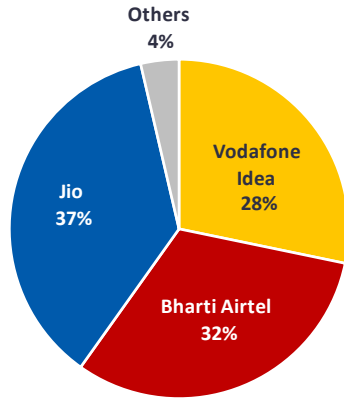
**Enhanced Customer Experience and Partnerships to Drive Cash Generation and Faster Deleveraging**



# 1 Competitive market position

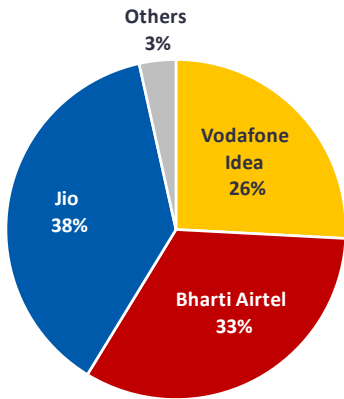
## One of the leading players in 16 priority circles

Combined gross revenue market share Q1FY21(%)<sup>1,2,3</sup>



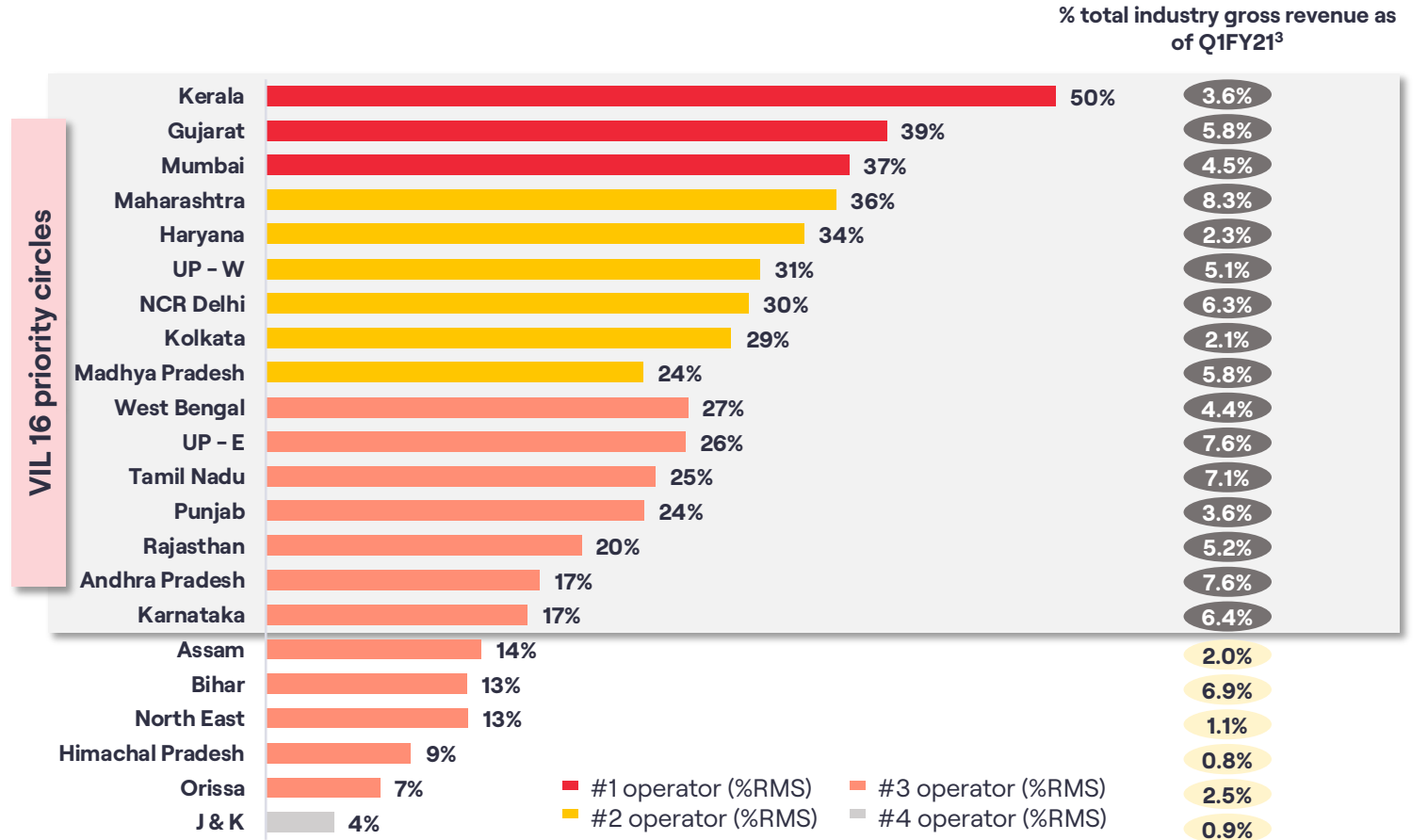
## Total gross revenue

Gross revenue market share Q1FY21(%)<sup>2,3</sup>



## Strong position in 16 priority circles

Gross revenue market share Q1FY21(%)<sup>2,3</sup>

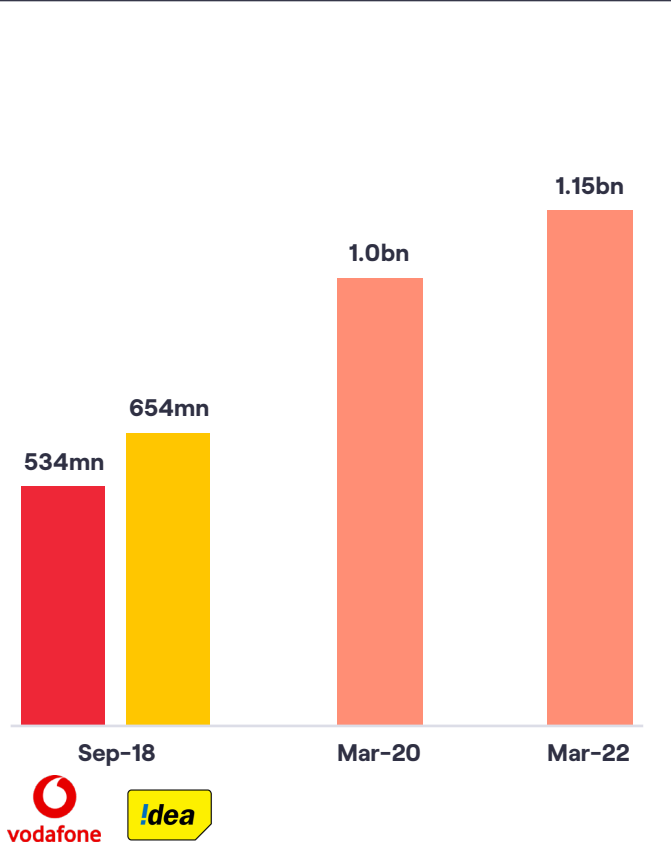


16 priority circles account for ~94% of VIL revenue (~86% of industry revenue)<sup>3</sup>

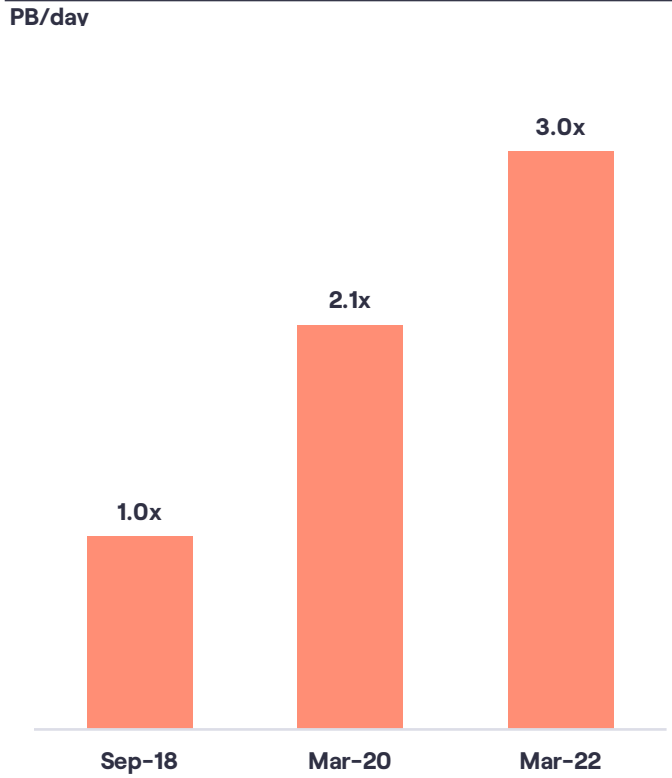
1. Basis gross revenue for Vodafone Idea's priority 16 priority circles. 2. Latest figures for Vodafone Idea, Bharti Airtel, Jio, MTNL and others based on TRAI Financial Report Quarter ended Jun 2020. 3. Revenue from BSNL based on Q4 FY20 figures based on TRAI Financial Report Quarter ended Mar 2020. 4. Others mainly includes BSNL/MTNL.

# 1 Aggressive investments in 16 priority circles

4G coverage (mn)



Network build capacity



Key actions /targets by FY22

- 4G coverage in priority circles expected to increase from ~83% in Mar 2020 to ~90%+ in Mar 2022
- Re-farming 900 MHz to 4G offer better consumer experience
- Re-farm 2100 MHz band for 4G with phased 3G shutdown
- Significant Massive-MIMO roll-out to add large capacity
- Small Cell deployment to de-congest metros / large cities
- 5G ready architecture

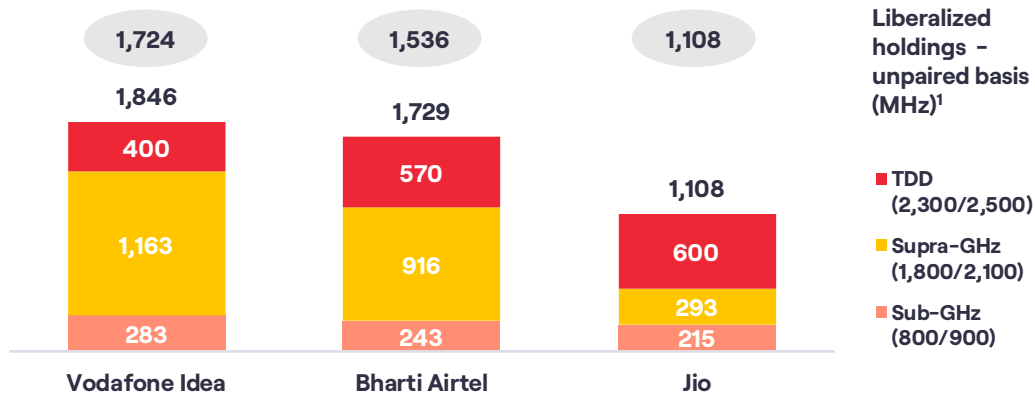
**Focused investments to improve competitiveness in priority circles**

Source: Company estimates.

# 1 Investments and integration supporting future growth

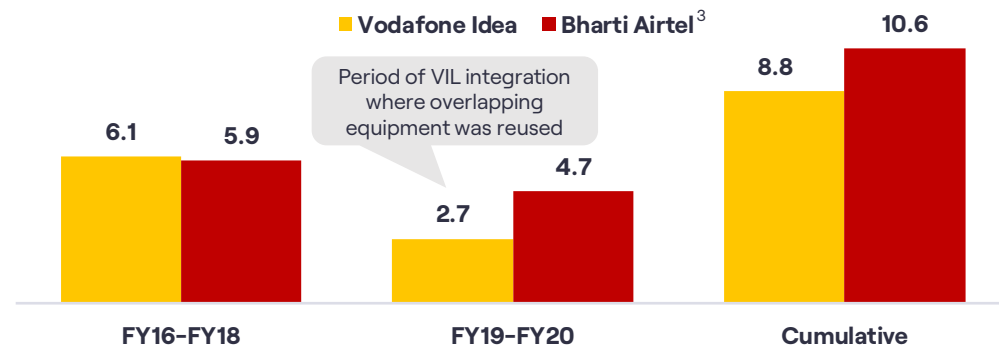
## Largest spectrum holding...

Total holdings - unpaired basis (MHz)<sup>1</sup>

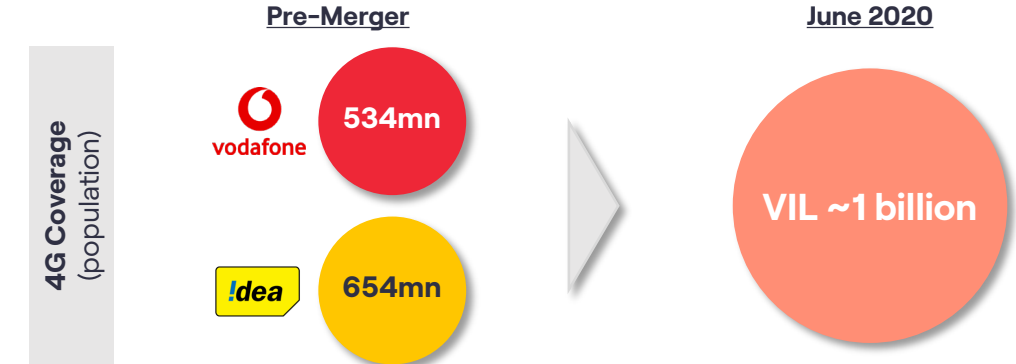


## ...and strong and continued historical investments coupled with integration...

Historical capital expenditure (USD bn)<sup>2</sup>



## ... have enabled successful network upgrade with 4G coverage expansion...



## ...and overall capacity has more than doubled since merger to support the surging data demand








**4G Coverage and Capacity expansion driving improved 4G speeds across all circles leading to superior customer experience**



Note: FX 1USD=75.5287 INR as at 30 Jun 2020.

1. Source: Department of Telecommunications. 2. For FY16, FY17, FY18 capex for Vodafone has been derived by addition of the change in working capital progress for tangible and intangible assets excluding spectrum during the relevant period. Capex for Idea has been derived on the basis of addition to the gross block of assets (ex spectrum) during the relevant period as adjusted by change in working capital progress and forex and interest capitalization / decapitalization during the relevant period. Capex for Vodafone Idea FY19 onwards represents gross additions to gross block and change in capital work in progress. 3. Capex for Bharti Airtel India mobility business only.

# 1 Existing award winning network built on 5G-ready architecture

 <h2>RADIO</h2> <h3>5G ready radio deployments</h3>	 <h2>CORE</h2> <h3>India's largest edge cloud deployment</h3>	 <h2>TRANSMISSION</h2> <h3>Hyper Scale</h3>
<ul style="list-style-type: none"> <li>90% of TDD radios are 5G ready</li> <li>All new base bands are 5G capable</li> <li>Piloted Open RAN deployments</li> <li>India's largest deployment of Massive MIMO's</li> <li>Dynamic Spectrum Refarming</li> <li>900 and 2100 MHz Spectrum Re-farm</li> </ul>	<ul style="list-style-type: none"> <li>Multi-tenant shared cloud : Voice, Data, Business Services, IT applications in one common shared cloud</li> <li>Cloud native deployments</li> <li>Platform to Edge (Video analytics at Edge, AI based analytics, Industrial IOT &amp; slices)</li> <li>Lean Operating model (Lean CS Core, 50G lean edge core, Orchestration &amp; Automation)</li> </ul>	<ul style="list-style-type: none"> <li>Hyperscale architecture in Transport</li> <li>Transmission embedded with advanced intelligence</li> <li>White Box Routers – Disaggregation of H/W &amp; S/W driving cost efficiencies</li> <li>IP intensification in major cities (advanced software deployment)</li> <li>Robust system with flexibly memory, networking and storage capabilities</li> <li>Unified network transportation</li> </ul>
<p>Disaggregated RAN bringing cost efficiency &amp; new capabilities</p>	<p>80+ distributed cloud locations with potential to scale up to ~200</p>	<p>Increased ability to carry data traffic, reduce latency and bandwidth expansion</p>
<p>Scalable &amp; agile business model enabling network automation</p>	<p>Traffic in edge locations saw 30-50% latency improvements</p>	<p>Cost efficient and agile model enabling scalability from data centre networks to enterprise networks</p>

 **Red-Hat Innovator of the Year Award 2020**   
❖ Ecosystem partnerships

 **Amdocs Innovation at the core Award 2020**   
❖ For World's biggest postpaid billing migration

**Benefiting from technology advancement as relatively recent 4G rollout leading to cost efficiencies and 5G readiness**

# 2 Initiatives to drive ARPU improvement & customer acquisition

## Build Consumer Preference & Trust

- Build Consumer confidence around the new integrated network that delivers a superior experience
- Drive an aggressive Communication agenda to dial up brand salience around the new Brand positioning to build consideration and preference amongst existing and new consumers
- Enhance Consumer engagement through new and differentiated propositions in the market place

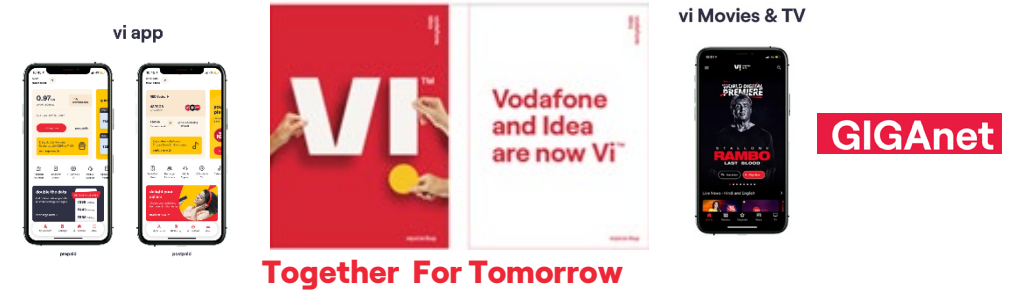
## Drive a Strong ARPU Agenda

- Scale up 4G device adoption through large programs in conjunction with OEMs and NBFCs
- Enhance the proportion of High ARPU subs through superior experience and propositions – to drive upgrades and displacement
- Strong macro growth drivers – growth in data consumption, smartphone adoption, etc

## Market Wide near-term Tariff Hikes

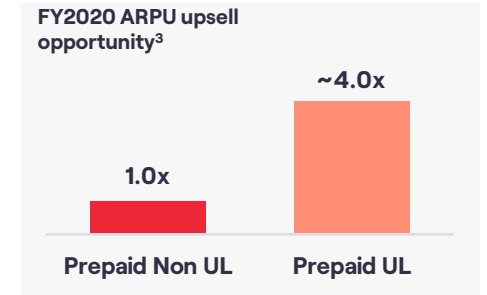
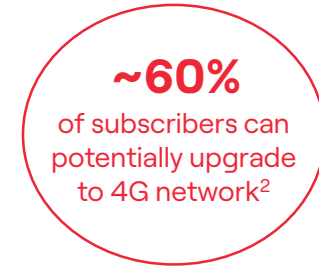
- Indian ARPU amongst the lowest in the world despite having amongst the highest data usage per sub
- Significant headroom relative to historic ARPU as customer ability to pay higher is already established
- Current prices need significant uptick to generate reasonable returns and support future investments

### Brand initiatives – Active communication to improve customer perception

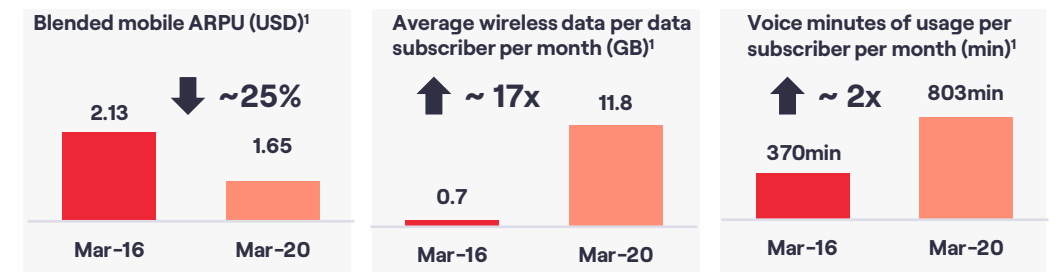


Together For Tomorrow

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



### Significant runway for ARPU growth





1. Source: GSMA Intelligence database. 2. Source: Q1 FY21 company filings. 3. Source: Company information.

# 2 Supported by digitalisation of customer servicing & distribution

## Digital Initiatives for Customer Retention and Upsell



### Digitally enabled customer service

- **Dynamic IVR** resulting in industry best closure of customer queries
- **Transition to digital enabled platforms**, providing multiple options for customers to engage with VIL and resolving queries more efficiently
- **Enabling customer retention** with instant connect at the time of potential disengagement
- Transitions include automated tools on whatsapp, chat functions and email

Select Tools	Use Case
 <b>Whatsapp Bot</b>	<ul style="list-style-type: none"> <li>• Automated customer service <b>Industry First</b></li> <li>• Automated retention offers at the time of potential disengagement</li> </ul>
 <b>Mobile App</b>	<ul style="list-style-type: none"> <li>• Lightest Mobile App in the Industry for consumers. Effortless account management on-the-go.</li> </ul>

### Digital tools for sales and distribution

- **Digital connect** with retailers, promoters and distributors through apps like m-Power and Smart-Connect which sport some Industry 1<sup>st</sup> features
- 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	Use Case
 <b>m-Power app</b>	<ul style="list-style-type: none"> <li>• Learning Tools and Virtual Classroom for field team</li> <li>• Call to Action based on Real time information to aid the selling process</li> </ul>
 <b>Smart Connect app</b>	<ul style="list-style-type: none"> <li>• Best in class features for trade partners <b>Industry Best</b></li> <li>• Features include contactless recharge and UPI Autopay</li> </ul>

## Digital Customer Acquisition

- Door step delivery and digital KYC currently available for postpaid in 12 cities including Mumbai, Delhi, Kolkata, Chennai, Bengaluru, Ahmedabad
  - Currently offered to post paid subscribers
  - Scale up in progress - being extended to prepaid subscribers and geographic expansion to more cities
- 24- 48 hour delivery through dedicated delivery partners and own stores

Initiatives driving new customer acquisitions, supporting upsell and improving retention

# 3 Focus on business services and fast growing new segments

- 1 Protect and grow connectivity**
  - **Direct cloud connect service launched** to support customers for a cloud-centric approach to their businesses; partnered with Amazon, Microsoft Azure & Google
  - **SD-WAN** services for future ready networks launched in partnership with Nokia
  - Maintain the Mobility leadership through differentiated customer experience
- 2 Grow SoHo / SME**
  - Increasing tech adoption in MSMEs with digital project- **TechSaksham- CII & Ministry of MSMEs**
  - **Flexi-Kit** proposition for startups helping scale with VIL's mobile marketing, cloud, mobility and IoT solutions
  - Driving digital adoption through **WebBuddy**
- 3 Accelerate IoT**
  - Making connected vehicles a reality in India through partnerships with leading automobile players like **Kia, Hyundai** among others
  - **Captured +90% of the Automotive OEM generated connected market**
  - **Leading** player in the energy sector
- 4 Cloud Central to the theme**
  - **Create a cloud Marketplace, through own assets & strategic partnerships**
  - **Colocation proposition**, built in partnership, to help customers accelerate their digital transformation journey
  - **Secure Device Management Solution launched in collaboration with IBM** to enable organizations to move towards a digital workplace



❖ Telecom Carrier (Mobile Access)  
❖ Internet of Things

❖ Managed Wifi  
❖ SIP Trunk

❖ Cloud Telephony

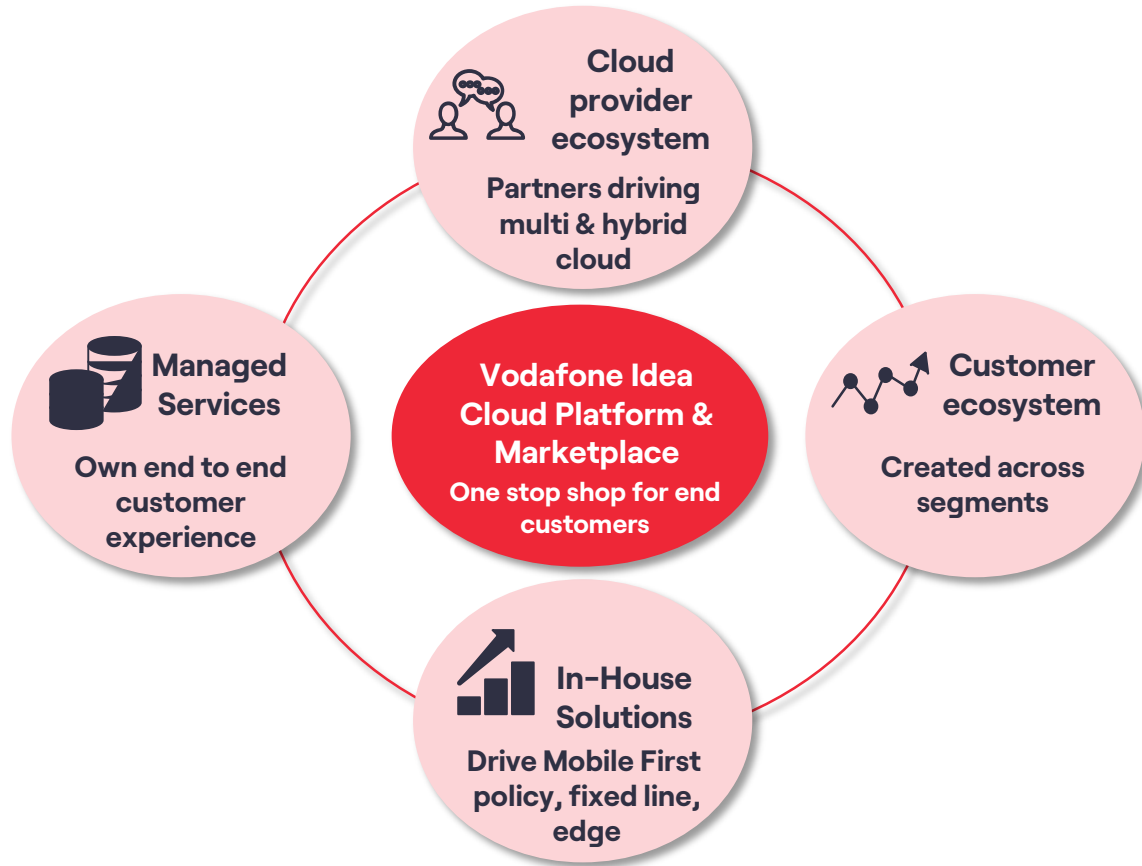


❖ Managed Enterprise Wi-Fi Provider of the Year  
❖ M2M Connectivity Service Provider of the Year

Strategic focus of being trusted and valued partner supporting businesses to succeed in a digital economy

# 3 Partner of choice in provision of end to end cloud services

## A single platform with multiple partners and offerings



## Key Strategic Focus Areas



Scale through Partnerships

- Strategic partnerships with Colocation / IaaS providers/ SaaS
- Co-create differentiated offerings with partners



Develop Infrastructure

- Ability to own end to end experience of customers
- Build managed services capability
- Drive edge experience



Invest in Skills and Knowledge

- An efficient “born in cloud” sales, pre-sales, managed services engine
- Transformational approach
- Be the trusted partner for customers

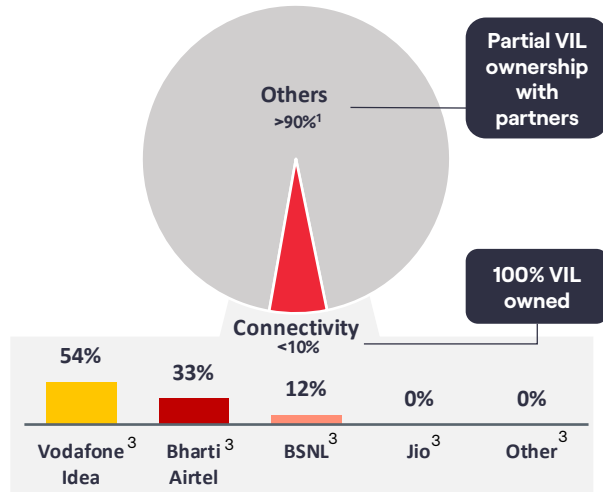
VIL's position as a top partner of choice creates significant opportunities for new revenue streams



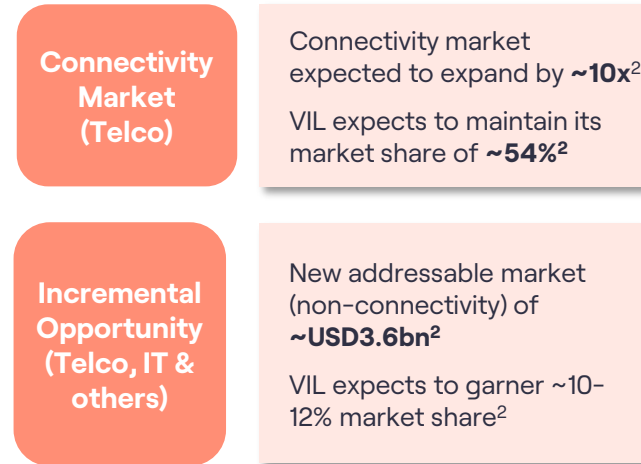
# 3 Market leader in IoT, well positioned to capitalize on future growth

## Opportunity to expand VIL's presence in enterprise IoT

### IoT market segments (FY20)<sup>1</sup>



### VIL's estimated IoT position<sup>2</sup>



## Significant IoT use cases across industries

<b>Connectivity</b>	<ul style="list-style-type: none"> <li>Ready-to-use SIMs that fully integrate into manufacturing and distribution processes for real time monitoring</li> </ul>
<b>Industrial IoT</b>	<ul style="list-style-type: none"> <li>Quality and temperature requirements for cold chain, location analytics, predictive maintenance and monitoring</li> </ul>
<b>Energy &amp; Utilities</b>	<ul style="list-style-type: none"> <li>Smart metering with real time detailed data leading to 20% energy savings</li> <li>Smart Meter National Programme to replace 25 crore meters with smart meters across India</li> </ul>
<b>Smart Mobility</b>	<ul style="list-style-type: none"> <li>Commercial Segment: Compliance to AIS140 Regulation &amp; Passenger Safety</li> <li>Navigation, Infotainment, Driver and Car behaviour, Usage-based analytics</li> </ul>
<b>Agriculture</b>	<ul style="list-style-type: none"> <li>Tracking, analytics and predictive maintenance of agricultural and construction equipment</li> </ul>
<b>Healthcare</b>	<ul style="list-style-type: none"> <li>Health monitoring: Smart and quicker decisions about diagnosis and treatment through real time patient data</li> </ul>

## VIL's SuperIoT – End to end solutions to capture future growth in IoT

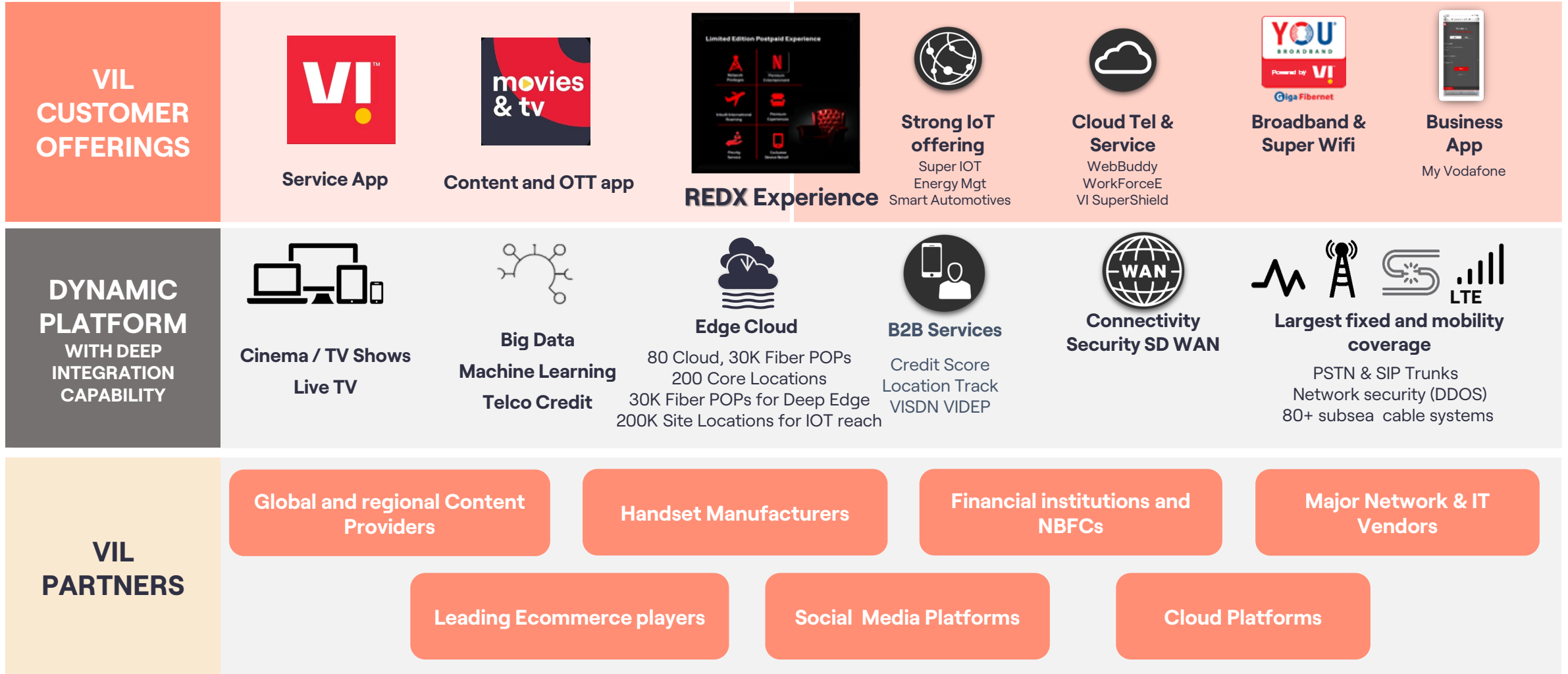
- VIL is a trusted and valued IoT partner in the nascent industry with a strong foundation, helping enterprise customers succeed in IoT and paving the way for a digitally enhanced market in India
- VIL well positioned as an early mover in IoT automotive opportunity, leveraging Vodafone Group IoT expertise
- Has captured c. 90%+ customer market share in the automotive industry with 2.2mn+ vehicles on connectivity, only e-UICC SIM supplier in India
- VIL's award winning service is well placed to capture market share in other segments as the IoT opportunity grows

1. Includes data analytics and consulting, devices and sensors, application services, platform and managed communications. Source: Nasscom. 2. Source: Company estimates for FY2025. 3. Source: Frost and Sullivan mobile services report for FY 2020.

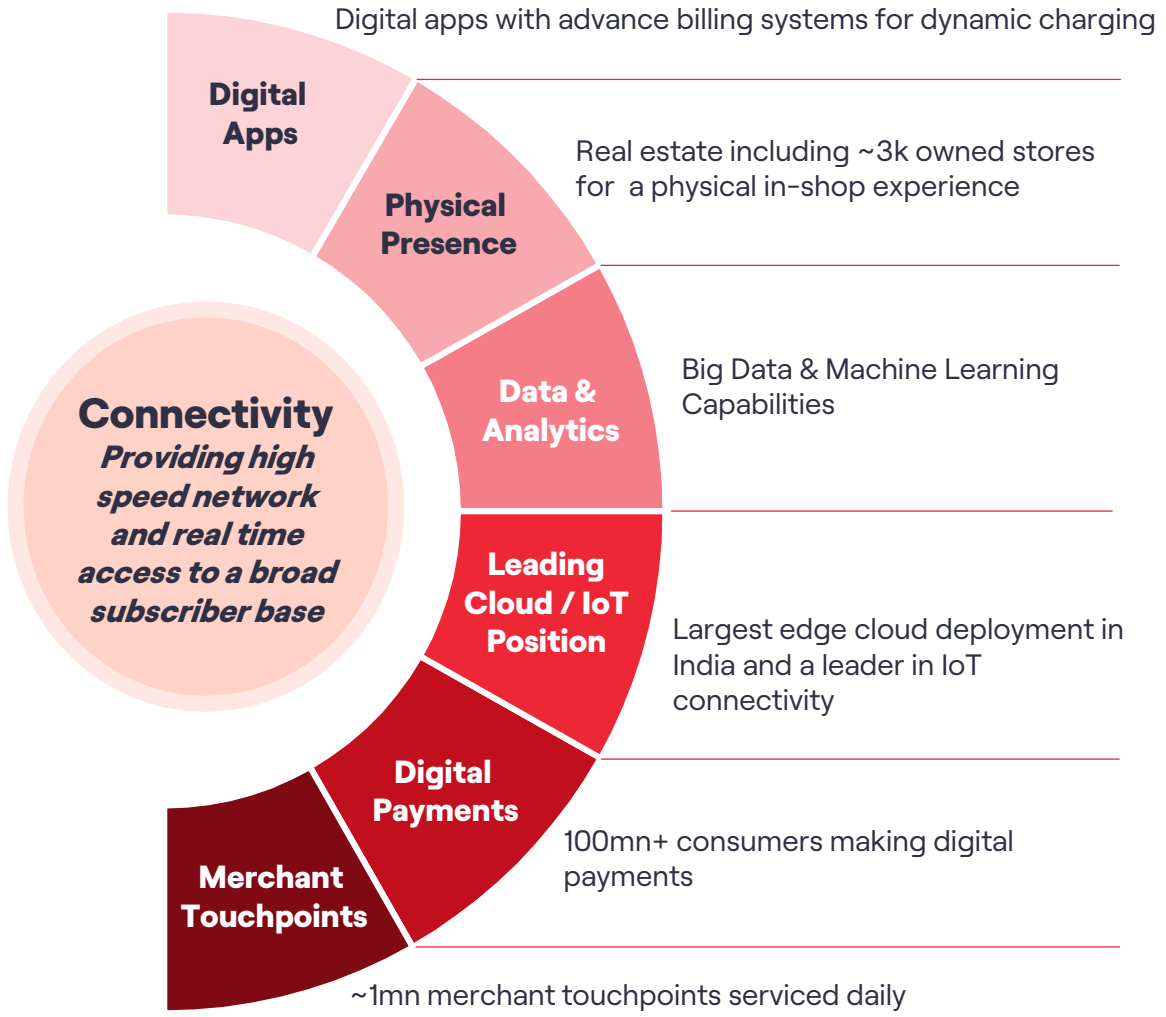
# 4 Vodafone Idea's propositions & integrated platform

## Consumer Business

## Business Services, SME, SoHo



# 4 Extensive partnership opportunities across industries



OPEN & EDGE CLOUD CAPABILITY + DEEP INTEGRATION OPPORTUNITIES



**EDUCATION & HEALTH INSIGHTS TO ACQUISITION**

- Open stack cloud integration
- Targeted reach at scale to relevant consumer segments



**OPEN & EDGE CLOUD**

- Native cloud platform
- Pan-India presence



**LOGISTICS**

- Faster response time
- Use telco contextual data to build strong use cases



**SOCIAL AGENDA**

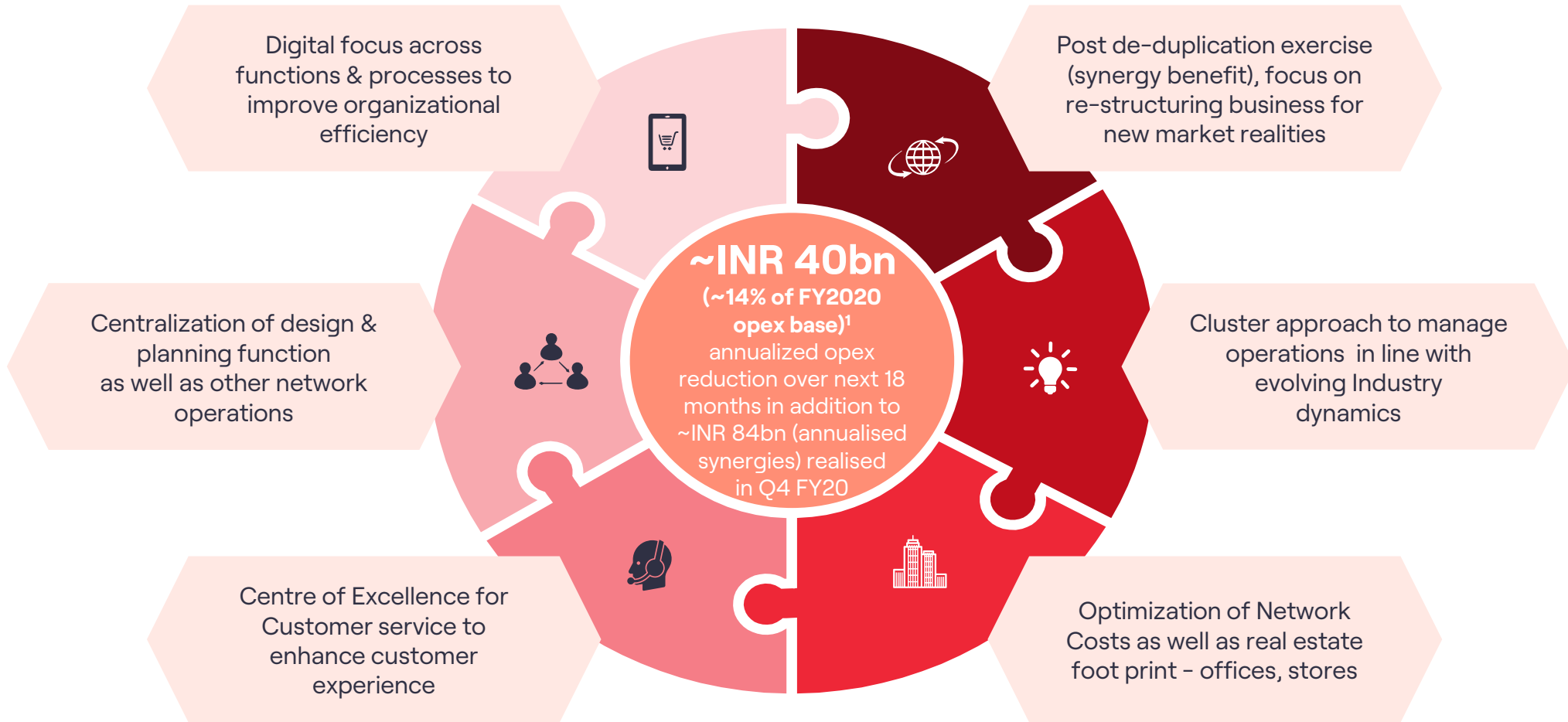
- Strong rural presence
- Widespread physical Infrastructure to deliver engagement



**FINTECH**

- KYC enabled base
- Location data to aid recoveries
- Telco attributes to build credit surrogates

# 5 Cost optimization to drive organizational efficiency



Creating a 'fit for future' organization and becoming cost competitive

Source: Company Disclosures.  
1. FY2020 opex base calculated as revenue less EBITDA (pre-integration costs) less regulatory costs of WPC charges and roaming and access charges.

**Q1FY21**

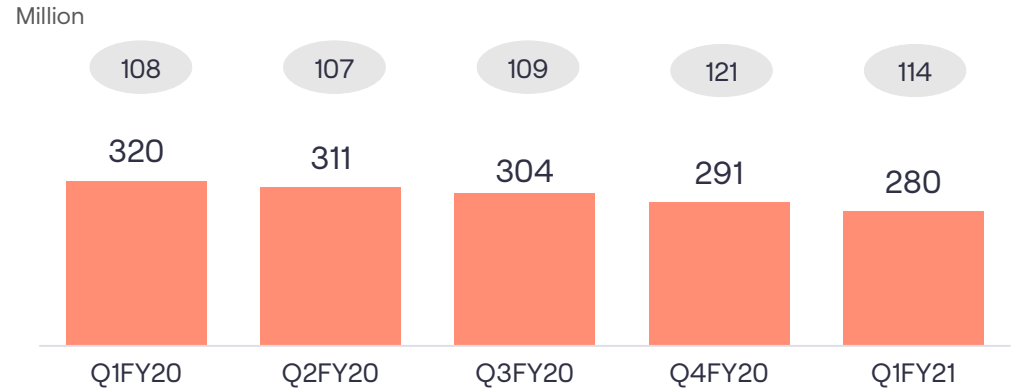
**Performance**

**Review**

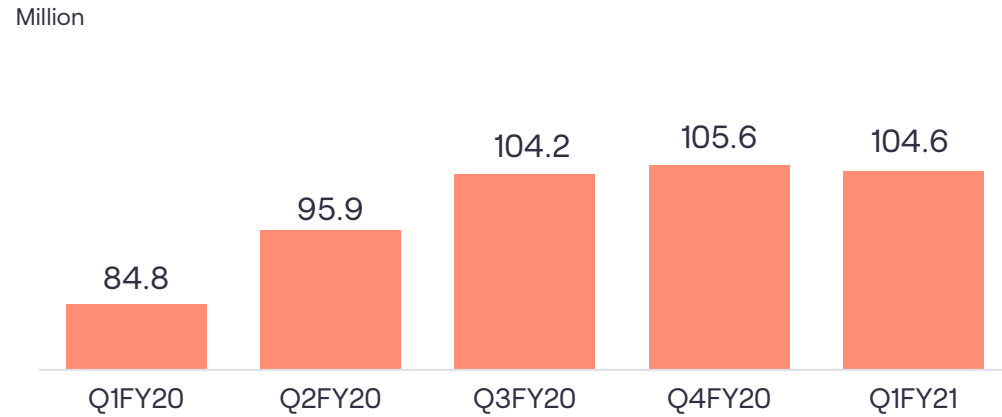


# Key Operating Trends

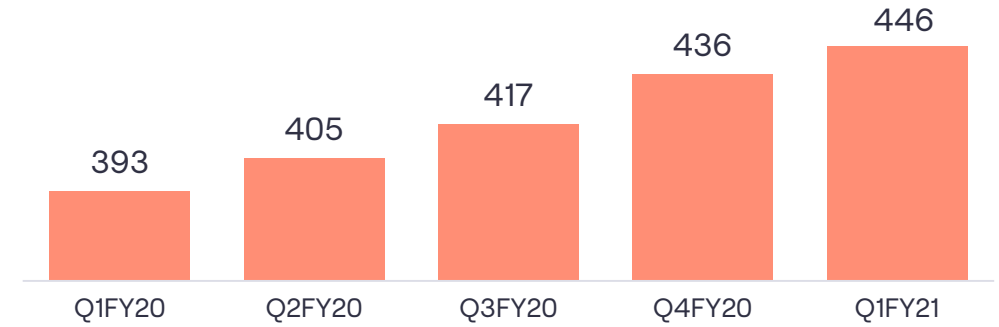
## Rationalization in Subscriber Base



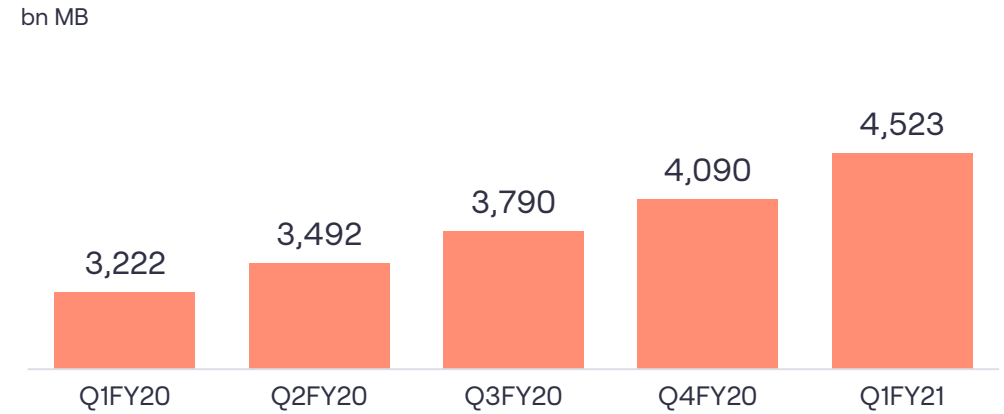
## Consistent Growth in 4G Subscribers



## Expanding Broadband Sites ('000)



## Rapid Data Volume Growth



# Finance: Quarterly Results

Rs. bn	Q4FY20	Q1FY21
Revenue	117.5	106.6
EBITDA	17.1	15.4
Capex	18.2	6.0
Net debt	1,125.2	1,155.0

- Q1FY21 revenue impacted by nationwide lockdown due to COVID-19 since end of March
- EBITDA is adjusted for Ind AS 116 impact
- Q4FY20 EBITDA is adjusted for one-off of Rs. 4 bn related to network and employee expense
- Q1FY21 EBITDA is adjusted for one-off of Rs. 3 bn related to network and License Fee and SUC
- Q4 and Q1 Capex impacted by COVID-19 with disruption to equipment supply and nationwide lockdown

# Disclaimer

This presentation and accompanying slides (the "Presentation") has been prepared by Vodafone India Limited ("Company") and is not for release, distribution or publication, whether directly or indirectly, in whole or part, into or in any jurisdiction in which such release, distribution or publication would be unlawful, without the prior consent of the Company. Neither the Company nor any of its directors, affiliates, advisers or representatives accepts any liability whatsoever for any actual or consequential loss or damages howsoever arising from the provision or use of any information contained in this Presentation.

This Presentation does not purport to be a complete description of the markets, conditions or developments referred to herein. This Presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person and does not constitute, and is not intended by the Company to be construed as, legal, accounting or tax advice. This Presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an offering memorandum, a private placement offer letter, an advertisement or an offer document under the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any other applicable law in India. This Presentation has not been and will not be reviewed or approved by any regulatory authority in India or any other jurisdiction or by any stock exchange in India or any other jurisdiction.

No representation, warranty, guarantee or undertaking, express or implied, is or will be made or any assurance given as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of any information, estimates, projections or opinions contained in this Presentation. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this Presentation and must make such independent investigation as you may consider necessary or appropriate for any purpose. The statements contained in this Presentation speak only as at the date as of which they are made, and the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. Neither the Company nor any of its affiliates and associates, including its promoters, promoter group, group companies, shareholders, board of directors or management or any of their agents, advisers, bankers or representatives, shall have any responsibility or liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this Presentation or its contents or otherwise arising in connection with this Presentation.

The Company may alter, modify or otherwise change in any manner the contents of this Presentation, without obligation to notify any person of such revision or changes. This Presentation contains statements that constitute forward-looking statements. The Company assumes no responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. These statements include descriptions regarding the intent, belief or current expectations of the Company and/or its management, directors and officers with respect to the consolidated results of operations, financial condition, cash flows and prospects of the Company. These statements can be recognized by the use of words such as "expects," "plans," "will," "estimates," "projects," "intends," or any other words with similar meaning or intent. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those express or implied in the forward-looking statements as a result of various factors and assumptions including but not limited to price fluctuations, actual demand, exchange rate fluctuations, competition, environmental risks, change in legal, financial and regulatory frameworks, political risks and other factors beyond the Company's control.

The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933 (the "Securities Act"). This Presentation does not constitute or form a part of any offer to sell or solicitation of any offer to buy securities in the United States or elsewhere. No securities of the Company may be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act. The Company does not intend to make any public offering of securities in the United States.

This Presentation has not been independently verified and any person intending to invest in the Company shall do so only after seeking their own professional advice and carrying out their own due diligence procedure to ensure that they are making an informed decision and not on the basis of this Presentation. Certain numbers in this Presentation have been rounded for ease of representation. Certain financial data included in this Presentation may be "Non-GAAP financial measures". The disclosure of such Non-GAAP financial measures in the manner included in this Presentation would not be permissible in a registration statement under the Securities Act and you are cautioned not to place undue reliance on any Non-GAAP financial measures included in this Presentation.



**Thank You**

