



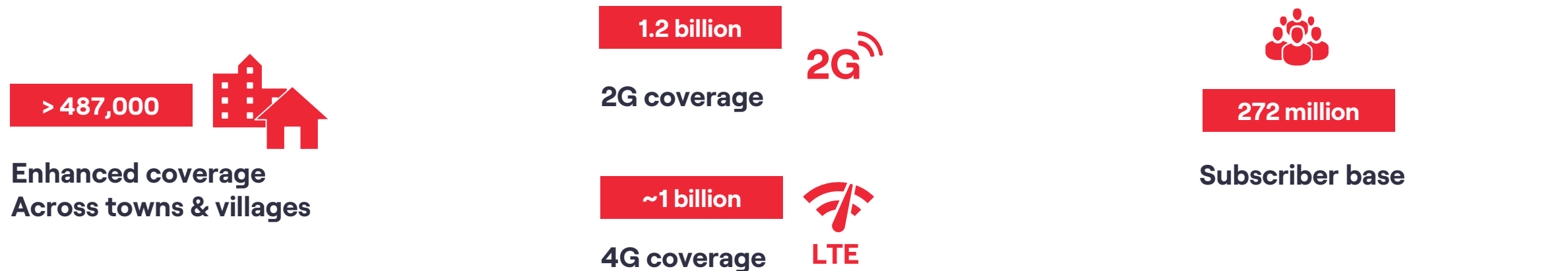
Vodafone Idea Limited



Company Overview



Vodafone Idea Limited: An Overview



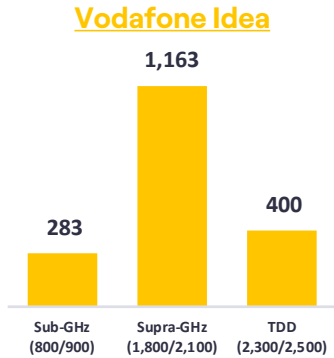
With our strong assets we are well positioned to compete

Note: 1. Includes own fibre of ~167k kms and IRU fibre; Including overlap; 2. TRAI Telecom Report on Subscription Data as of Sep-2020, Active customer market share - VLR (Visitor location register); 3. TRAI Financial Report as of Sep-2020 (including BSNL and Tata Wireline) ; other Data (Company Disclosures) as of Sep-2020.

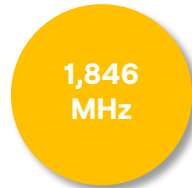
Advanced network leading to superior customer experience

Strongest spectrum position

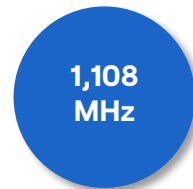
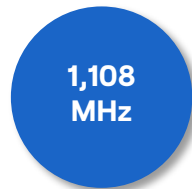
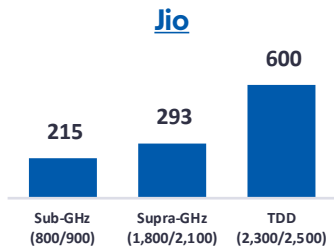
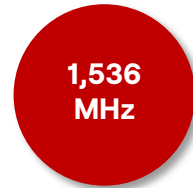
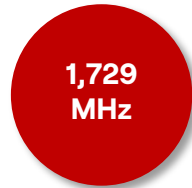
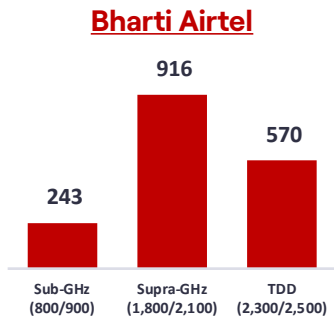
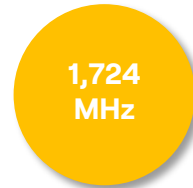
Total holdings - unpaired basis (MHz)¹



Total Holdings



Total Liberalised Holdings



Highly advanced and extensive network

4G ~ 1 billion
4G coverage

~180,000
Unique locations

~457,000
Broadband sites

~ 12,400
India's largest massive MIMO radio deployment

~ 11,800
Small cells

~ 61,000
TDD sites

#1
India's largest edge cloud deployment

~370,600
kms²
Fibre (of which ~264k km unique)

DSR
To offer Sub-GHz 4G experience

Fastest 4G download speeds and significant growth in data volumes

VIL is the fastest and most consistent 4G network in India³

~12 GB
average data usage by VIL broadband subscriber⁴
(amongst highest in the world)

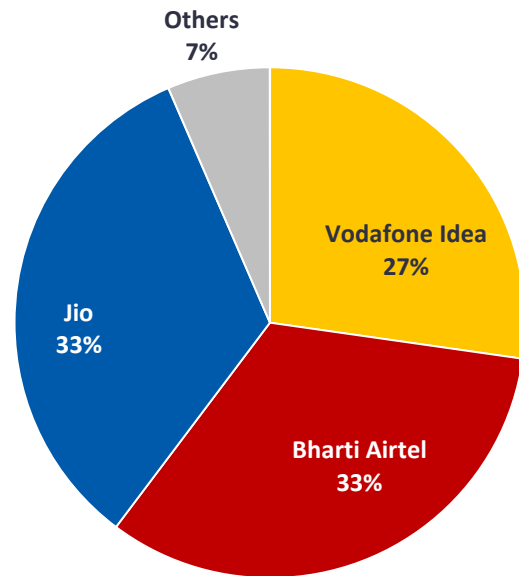
~24%
Y-o-Y data volume growth⁴

1. Source: Department of Telecommunications. 2. Includes own fibre of ~167k kms and IRU fibre; Including overlap. 3. Based on analysis by Ookla® of Speedtest Intelligence® data of average 4G download speeds on 4G LTE devices in India for Q3 2020. Ookla trademarks used under license and reprinted with permission. 4. Source: VIL Q2FY2021 quarterly report.

Strong market position in consumer, business services & IoT

Total active wireless subscriber base¹

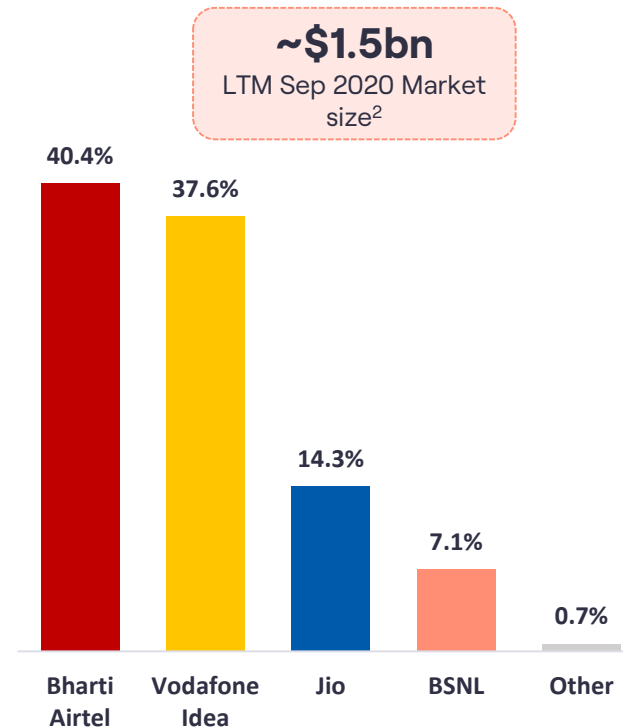
Sep 2020 market share



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 market²

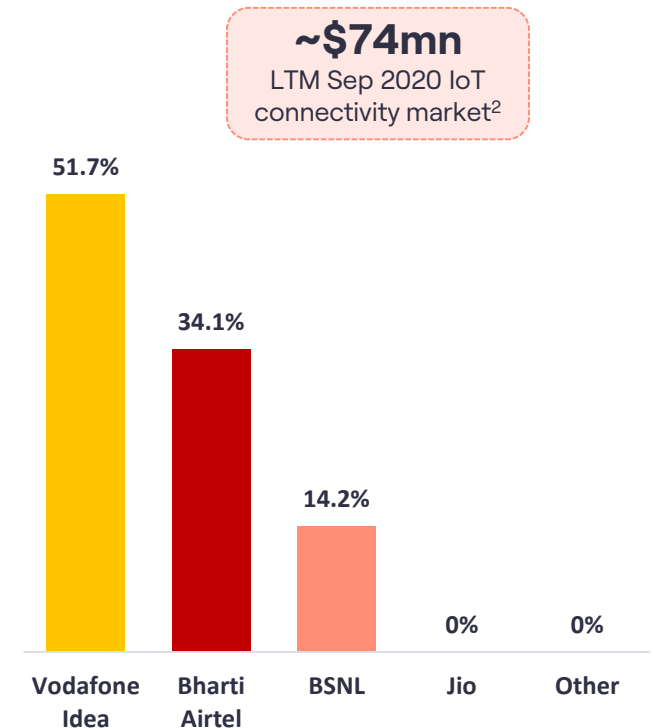
LTM Sep 2020 business services mobility RMS (%)



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

Number 1 in Internet of Things (Connectivity)^{2,3}

IoT connectivity RMS (%)



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

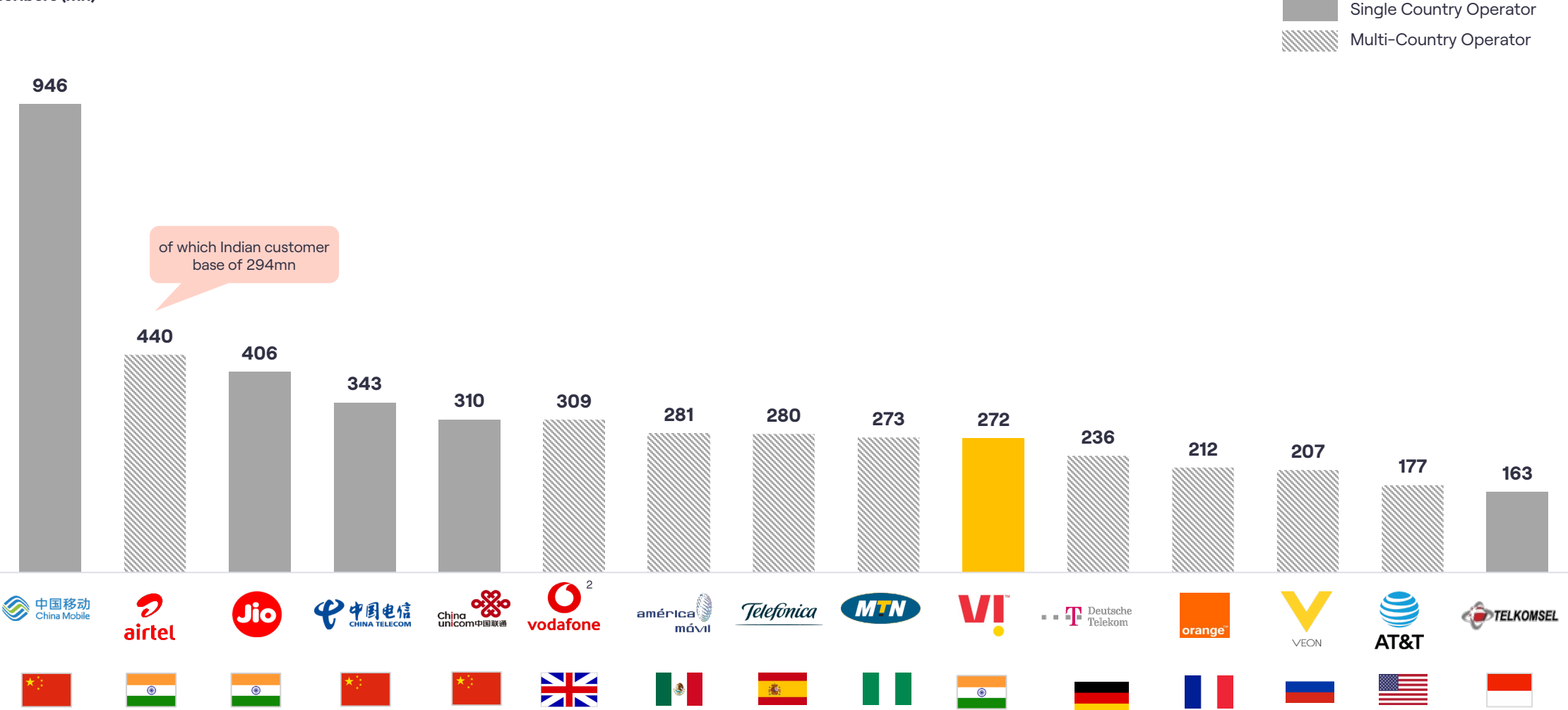
Note: FX 1USD=75 INR.

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

Globally scaled subscriber base

Top 15 wireless operators globally by subscriber base¹

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 ~272mn 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 millions of customers on daily basis

Skilled workforce

Management with global expertise and highly skilled workforce

Growth

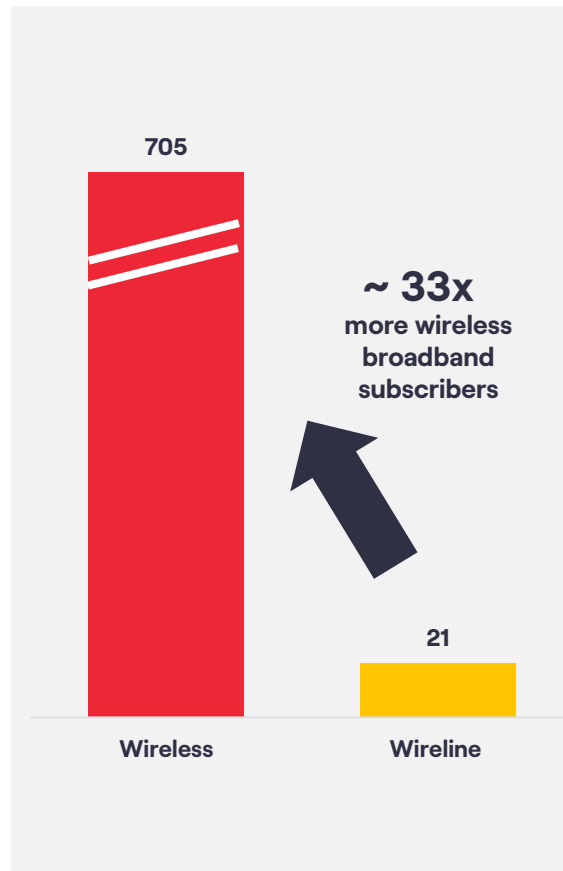
Opportunities



Enormous growth potential in the Indian telecom sector

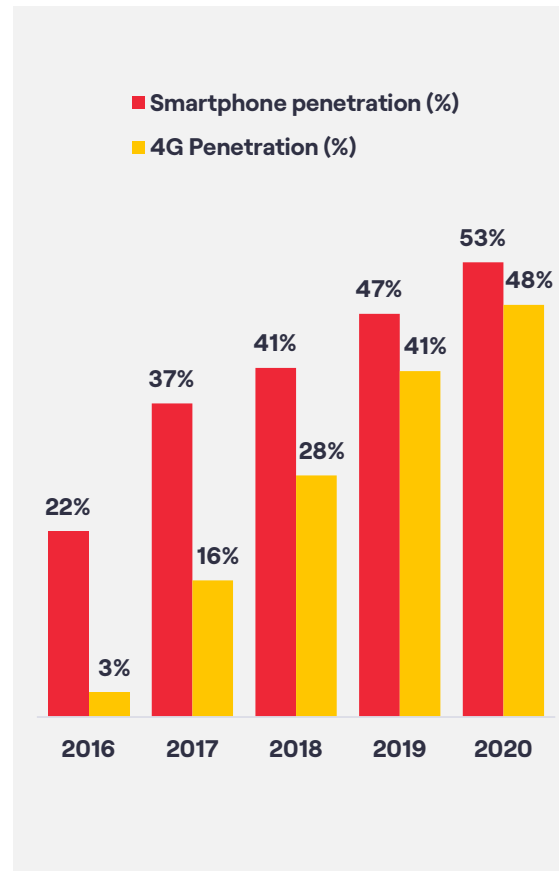
Mobile broadband is the primary medium to access the internet in India...

Broadband Subscribers¹ (mn) (Sep 2020)



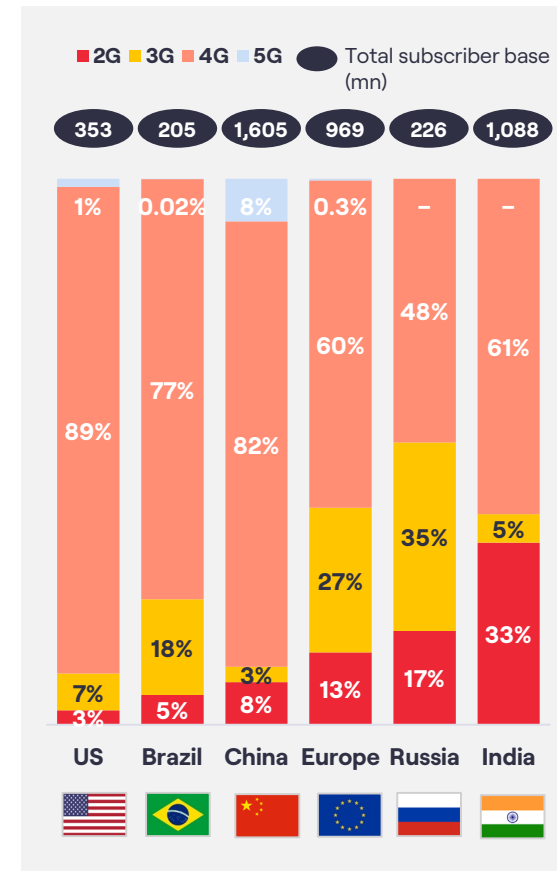
...and is well placed to continue its strong growth trajectory...

4G wireless broadband penetration and smartphone adoption² (% of population) (Sep 2020)



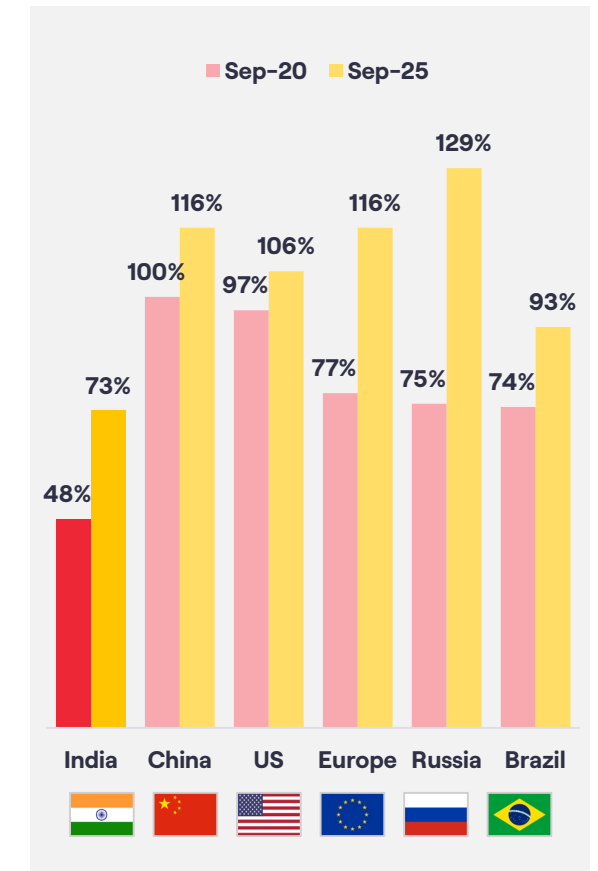
...given a large proportion of 2G/3G subscribers still to migrate to 4G...

Wireless broadband penetration by access technology² (% of subscribers) (Sep 2020)



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

4G/5G wireless broadband penetration² (% of population)

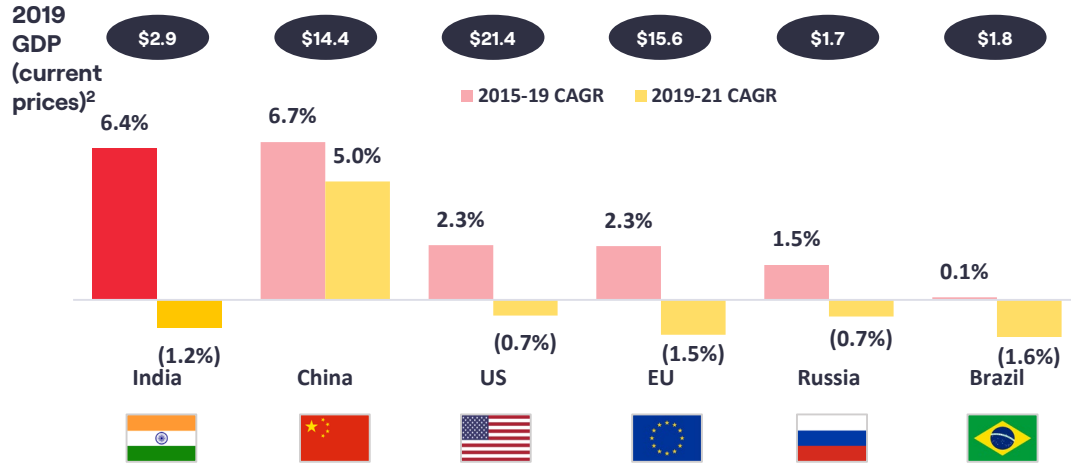


1. Source: TRAI Subscription Report Sep 2020. 2. Source: GSMA Intelligence database.

Supported by compelling macroeconomic backdrop...

Growing and highly resilient Indian economy

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



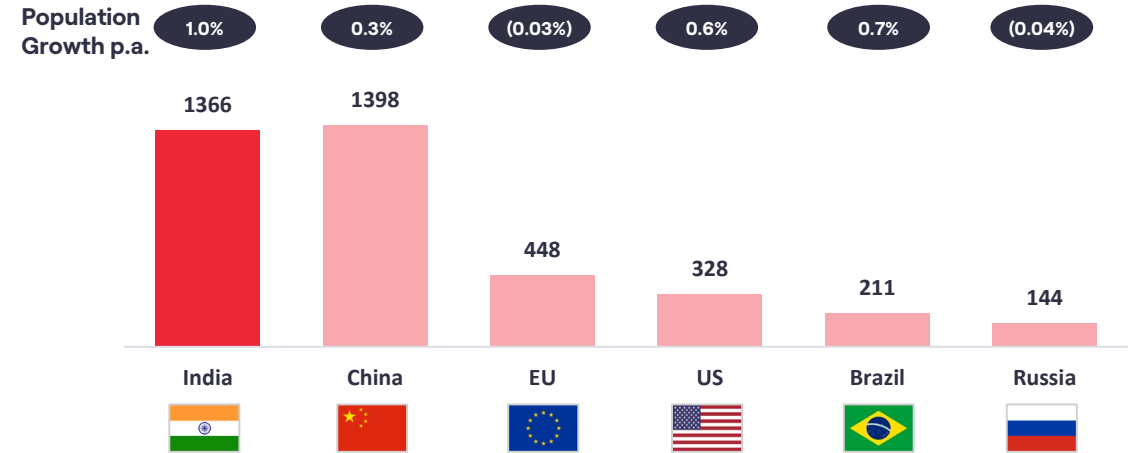
Stable and easing inflationary environment

Consumer price index (%) (Dec Y/E)¹

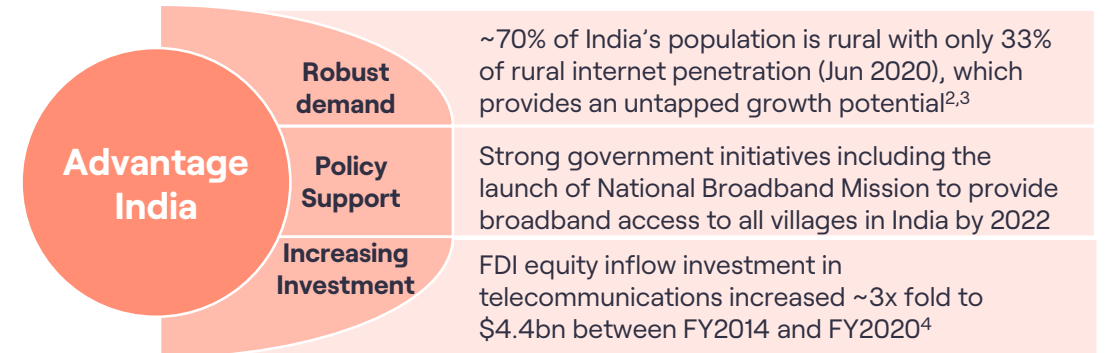


Huge market potential underpinned by a large and growing population

Population (mn) (Dec 2019) and 2019-2021 population growth² (%)



Untapped rural population and strong government support driving investments



1. Source: IMF World Economic Outlook Database, Oct 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 program¹



958mn

active wireless phone subscribers (Sep 2020)²



737mn

smartphone subs (Sep 2020)³

+272mn

additional smartphone subs by Sep 2025³



98.4 per 100 pops

urban internet subscribers (Jun 2020)⁵

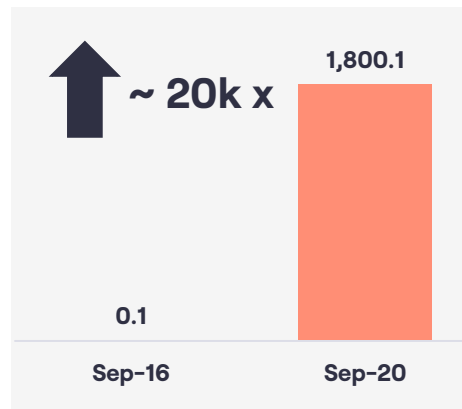


33 per 100 pops

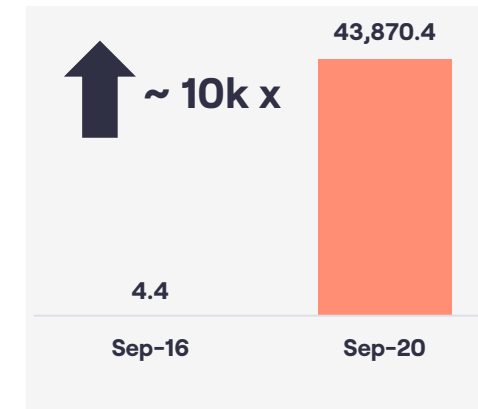
rural internet subscribers (Jun 2020)⁵

...supporting ongoing and rapid digitalization of Indian market

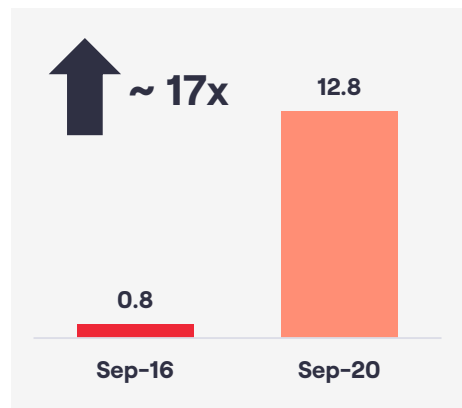
UPI monthly transaction volume (mn)⁴



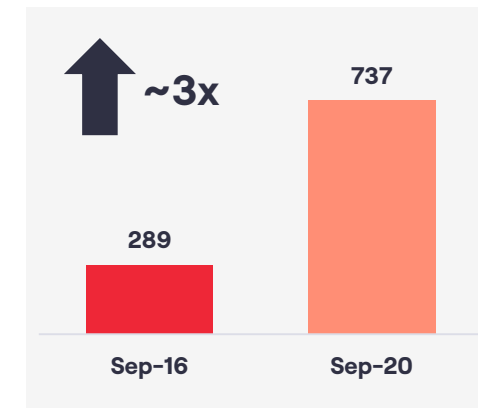
UPI monthly transaction amount (USDmn)⁴



Average wireless data per data subscriber per month (GB)^{3,6}



Total smartphone subscribers (mn)³

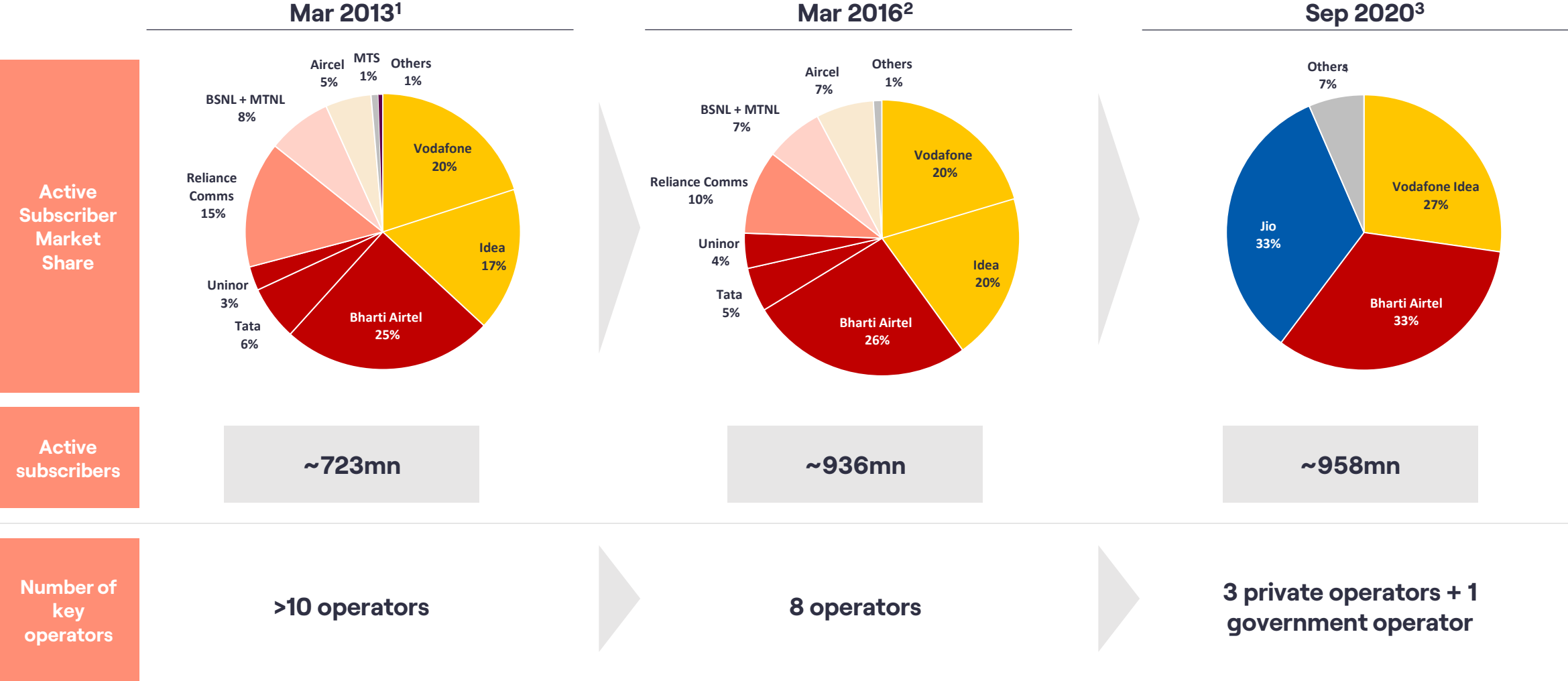


Note: FX 1USD=75 INR.

1. Source: Unique Identification Authority of India, 2019. 2. Source: TRAI Subscription Report Sep 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.. 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

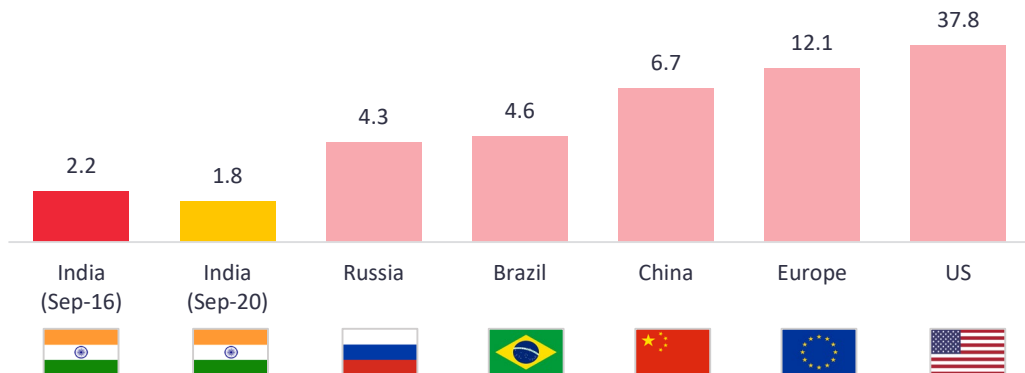


1. Source: TRAI Subscription Report Mar 2013 (VLR subs). Others includes Videocon, HFCL and Loop. 2. Source: TRAI Subscription Report Mar 2016 (VLR subs). Others includes MTS, Videocon and HFCL. 3. Source: TRAI Subscription Report Sep 2020 (VLR subs). Vodafone India and Idea Cellular merger closed Q3 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

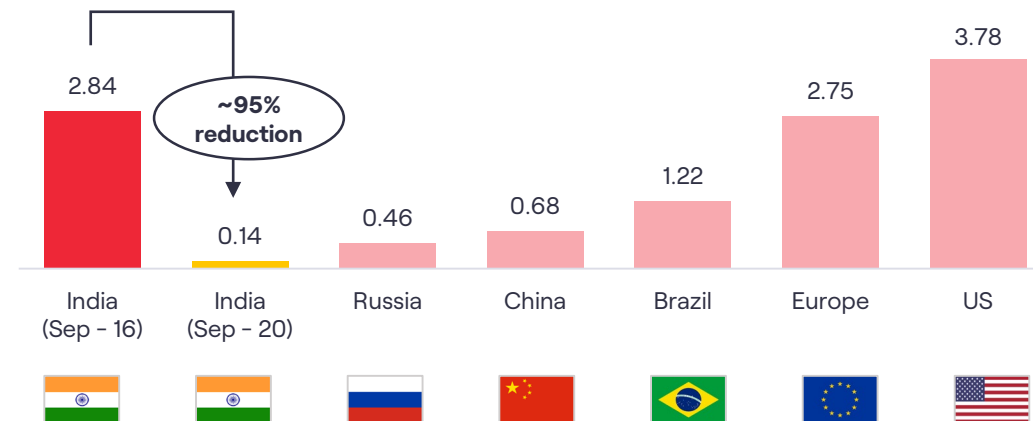
Significant growth potential for Indian ARPU

Blended mobile ARPU (USD) (Sep 2020 unless otherwise stated)¹



Currently India offers one of the cheapest data in the world

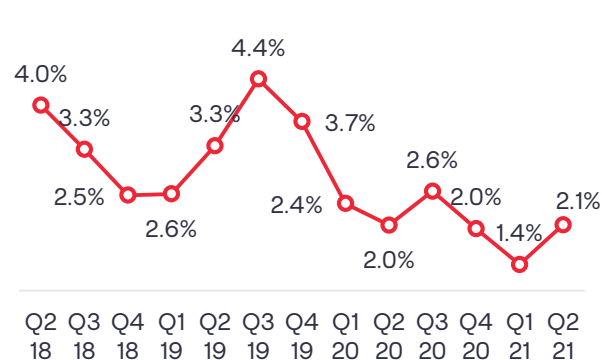
Blended mobile ARPU per 1GB data (USD) (Sep 2020)^{1,3}



Clear signs of increasing ARPUs and decreasing market churn

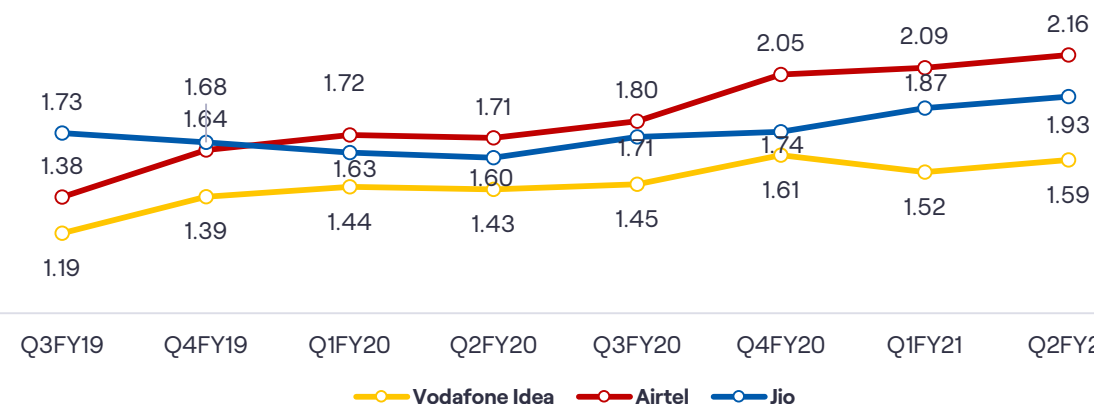
Blended market mobile ARPU (USD) (Mar y/e)¹

Churn (%) (Mar y/e)²



Untapped rural population and strong government support driving investments

ARPU (USD)⁴



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: Europe 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 INR.

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



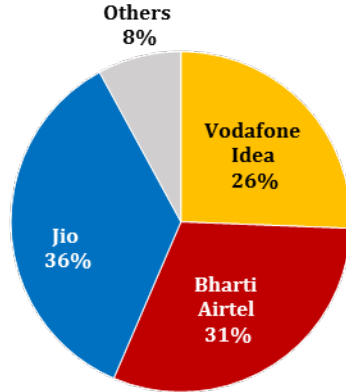
- Business transformation in line with evolving industry dynamics
- Improve cost competitiveness
- Create a 'fit for future' organization
- Target to achieve INR 40 bn annualized cost savings over next 18 months

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

1 Competitive market position

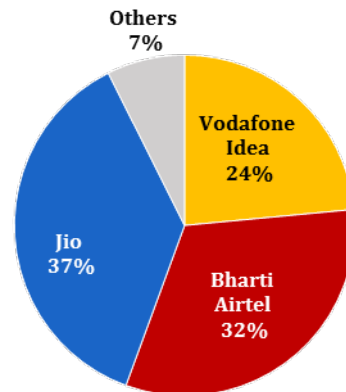
One of the leading players in 16 priority circles

Combined gross revenue market share Q2FY21(%)^{1,2,3}



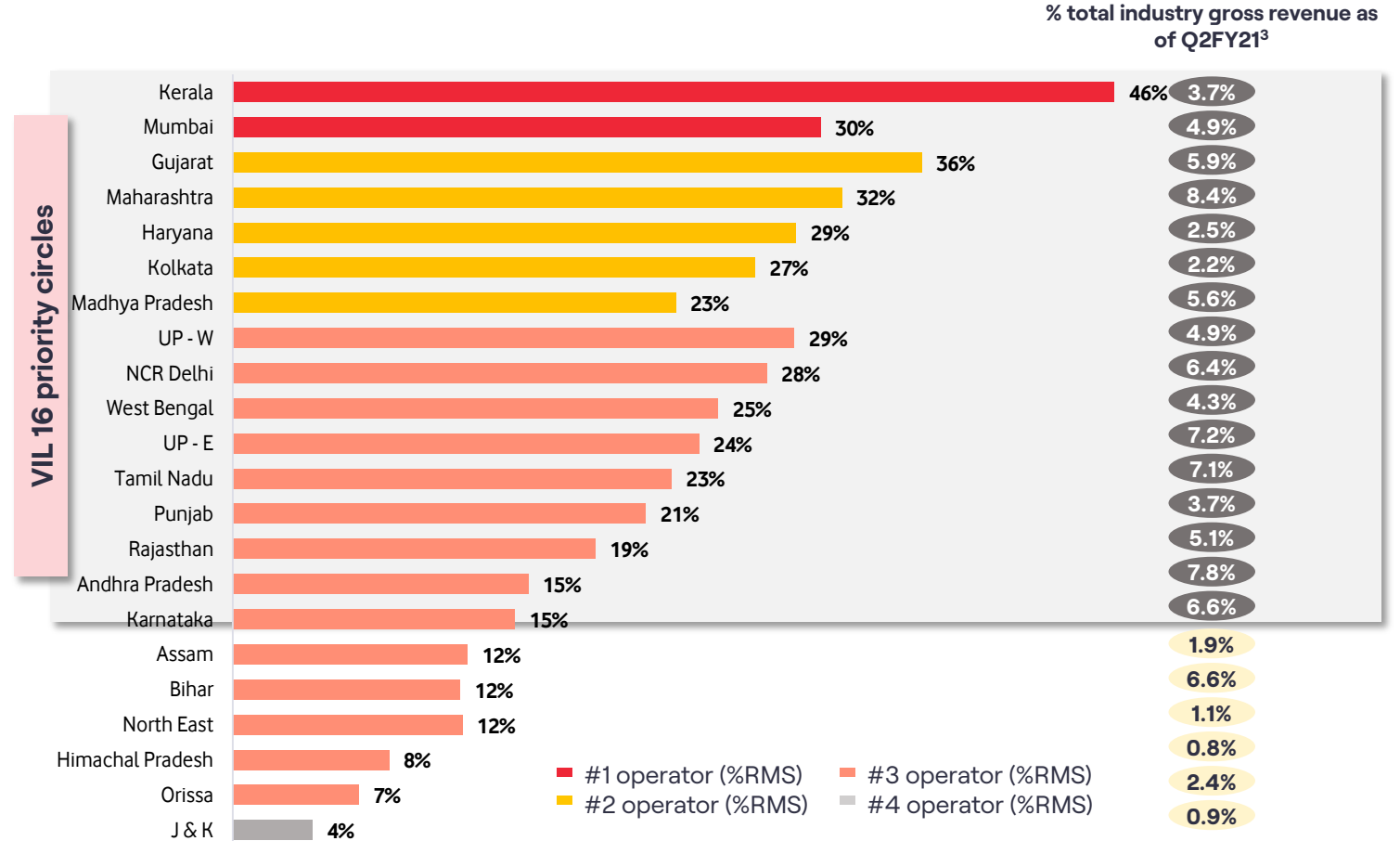
Total gross revenue

Gross revenue market share Q2FY21 (%)^{2,3}



Strong position in 16 priority circles

Gross revenue market share Q2FY21 (%)²

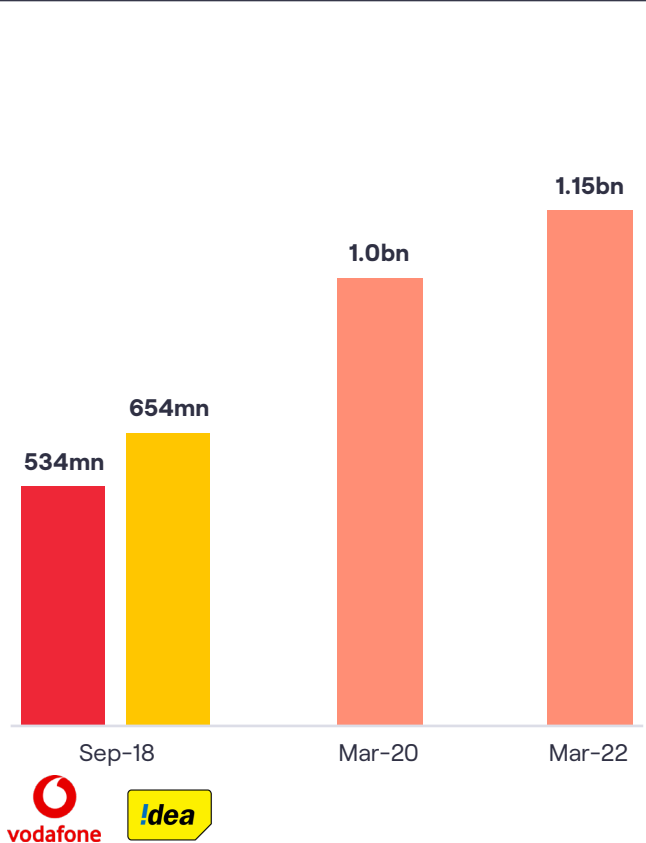


16 priority circles account for ~94% of VIL revenue (~86% of industry revenue)²

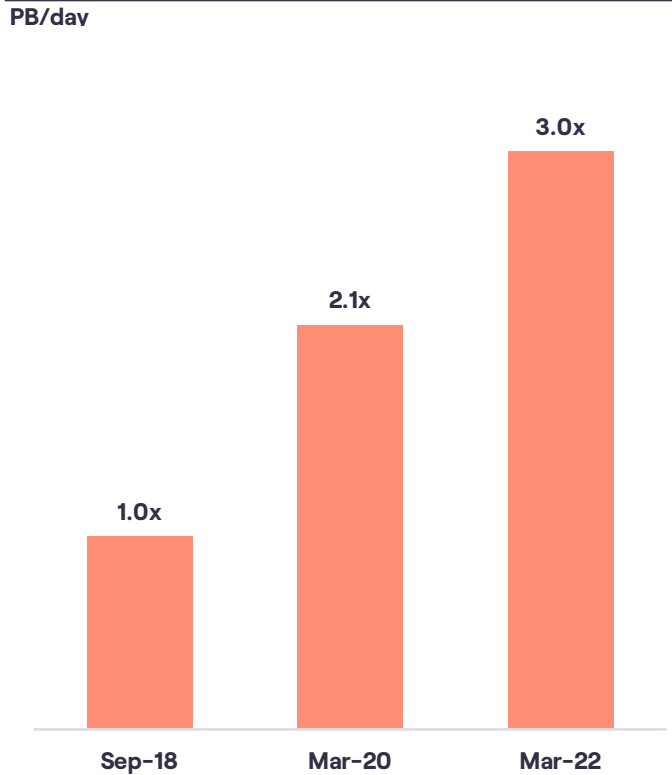
1. Basis gross revenue for Vodafone Idea's priority 16 priority circles. 2. Based on TRAI Financial Report Quarter ended Sep 2020. 3. Others mainly includes BSNL/MTNL.

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

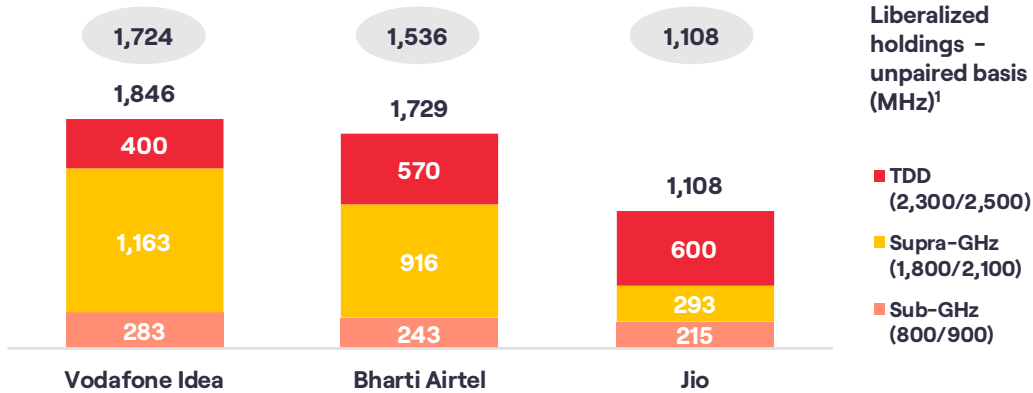
Focused investments to improve competitiveness in priority circles

Source: Company estimates.

1 Investments and integration supporting future growth

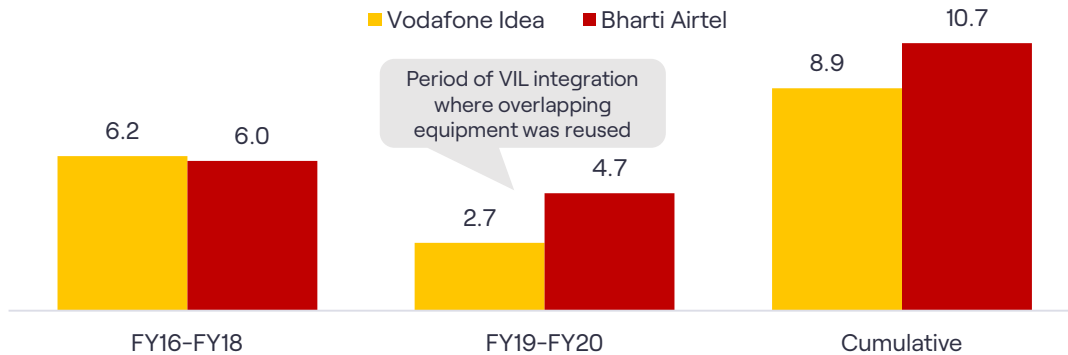
Largest spectrum holding...

Total holdings - unpaired basis (MHz)¹

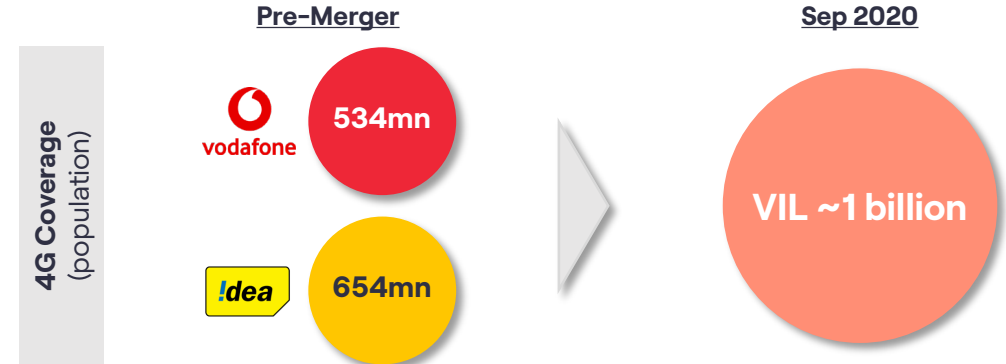


...and strong and continued historical investments coupled with integration...

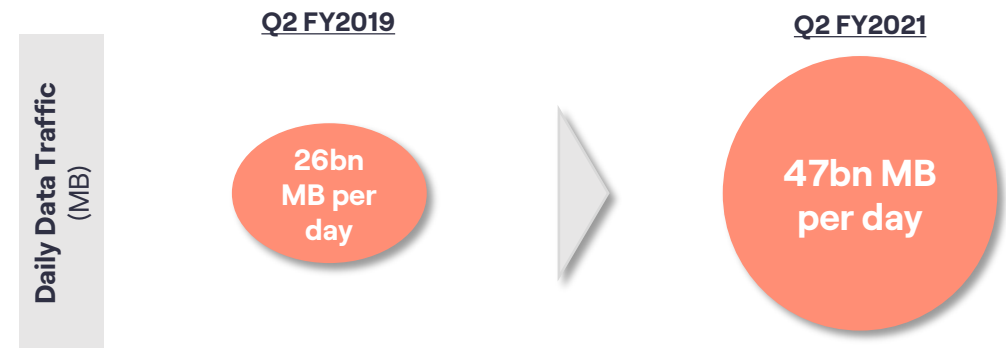
Historical capital expenditure (USD bn)^{2,3}



... 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 INR.

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



RADIO 5G ready radio deployments

- 90% of TDD radios are 5G ready
- All new base bands are 5G capable
- Piloted Open RAN deployments
- India's largest deployment of Massive MIMO's
- Dynamic Spectrum Refarming
- 900 and 2100 MHz Spectrum Re-farm

Disaggregated RAN bringing cost efficiency & new capabilities

Scalable & agile business model enabling network automation



CORE India's largest edge cloud deployment

- Multi-tenant shared cloud : Voice, Data, Business Services, IT applications in one common shared cloud
- Cloud native deployments
- Platform to Edge (Video analytics at Edge, AI based analytics, Industrial IOT & slices)
- Lean Operating model (Lean CS Core, 50G lean edge core, Orchestration & Automation)

80+ distributed cloud locations with potential to scale up to ~200

Traffic in edge locations saw 30-50% latency improvements



TRANSMISSION Hyper Scale

- Hyperscale architecture in Transport
- Transmission embedded with advanced intelligence
- White Box Routers – Disaggregation of H/W & S/W driving cost efficiencies
- IP intensification in major cities (advanced software deployment)
- Robust system with flexibly memory, networking and storage capabilities
- Unified network transportation

Increased ability to carry data traffic, reduce latency and bandwidth expansion

Cost efficient and agile model enabling scalability from data centre networks to enterprise networks

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

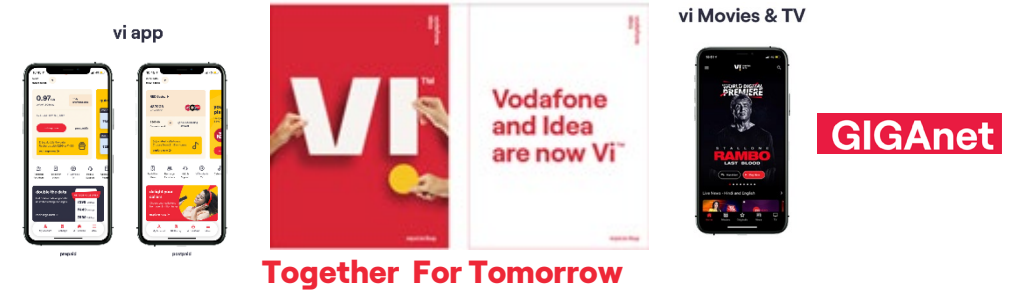
Drive a Strong ARPU Agenda

- 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 differentiated propositions – to drive upgrades and displacement
- Strong macro growth drivers – growth in data consumption, smartphone adoption, etc

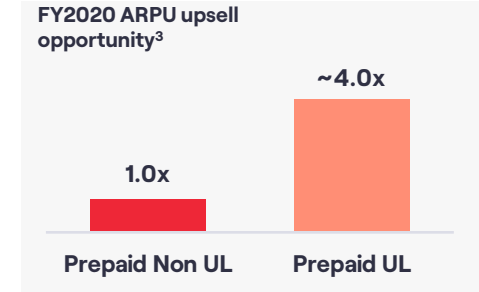
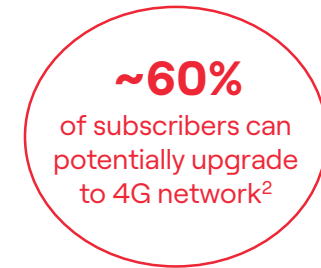
Market Wide near-term Tariff Hikes

- 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

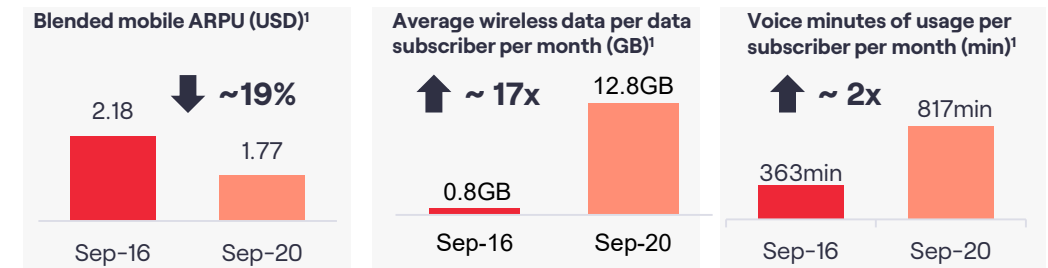
Brand initiatives – Active communication to improve customer perception



Upsell initiatives supported by structural growth in digitalization and data



Significant runway for ARPU growth





1. Source: GSMA Intelligence database. 2. Source: Q2 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
 Whatsapp Bot	<ul style="list-style-type: none"> • Automated customer service Industry First • Automated retention offers at the time of potential disengagement
 Mobile App	<ul style="list-style-type: none"> • Lightest Mobile App in the Industry for consumers. Effortless account management on-the-go.

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 1st 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
 m-Power app	<ul style="list-style-type: none"> • Learning Tools and Virtual Classroom for field team • Call to Action based on Real time information to aid the selling process
 Smart Connect app	<ul style="list-style-type: none"> • Best in class features for trade partners Industry Best • Features include contactless recharge and UPI Autopay

Digital Customer Acquisition

- Door step delivery and digital KYC currently available in 100+ cities for both prepaid and postpaid customers
- Same day 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**
 - **Start-up** proposition to help startups scale with **Vibusiness's** Customer Targeting, Cloud, Mobility and IoT solutions
 - Driving digital adoption through **Vi Website Builder**
- 3 Accelerate IoT**
 - Making connected vehicles a reality in India through partnerships with leading automobile players like **Hyundai Kia** 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 manager powered by IBM MasS360** to enable organizations to move towards a digital workplace



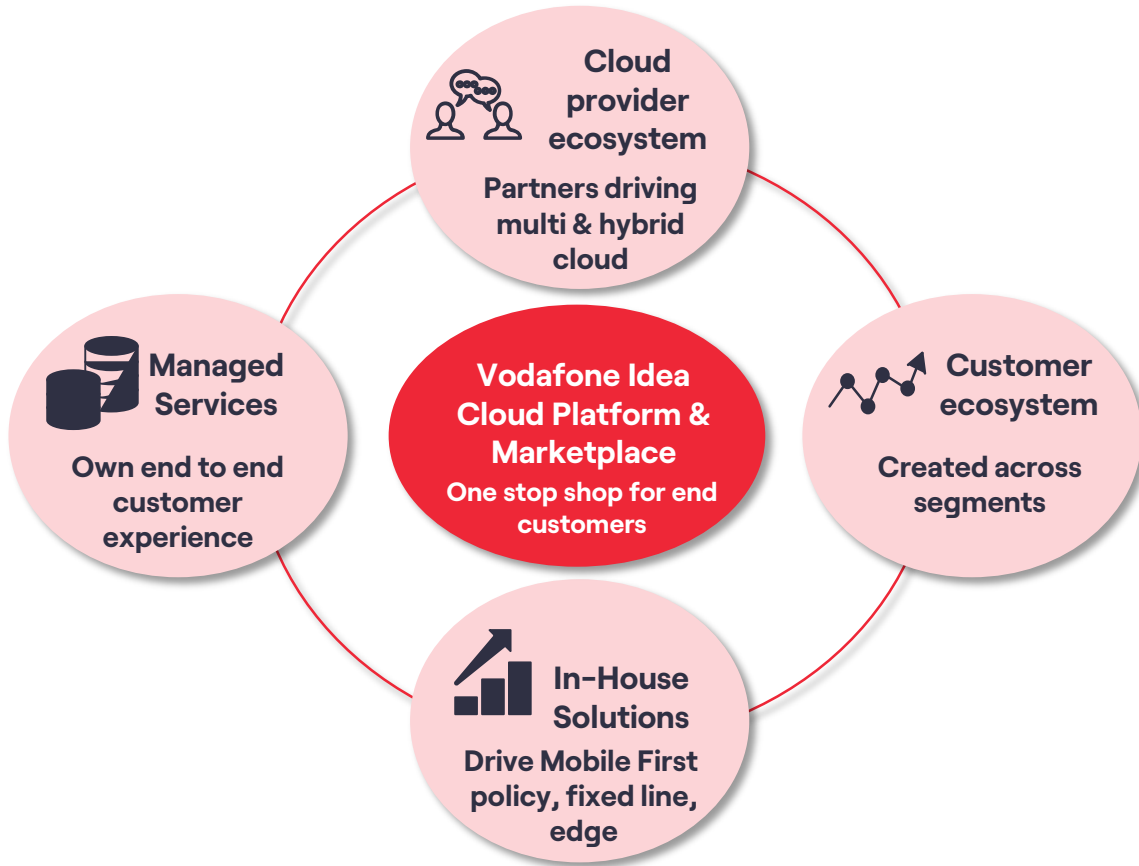
- ❖ Telecom Carrier (Mobile Access)
- ❖ Internet of Things
- ❖ Managed Wifi
- ❖ SIP Trunk
- ❖ Cloud Telephony

- ❖ 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

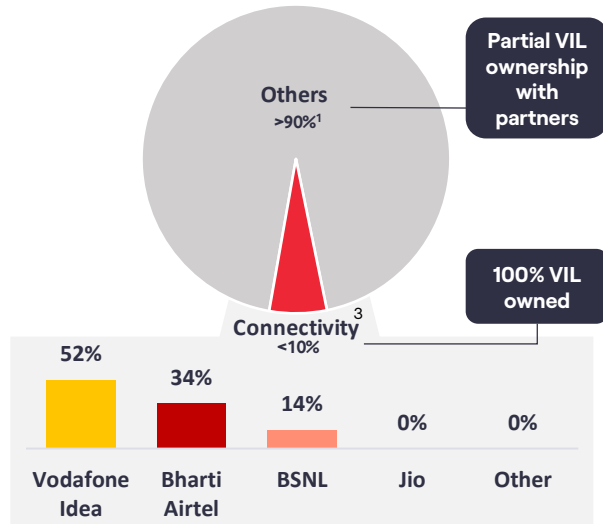
- An efficient “born in cloud” sales, pre-sales, managed services engine
- Transformational approach
- Be the trusted partner for customers

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

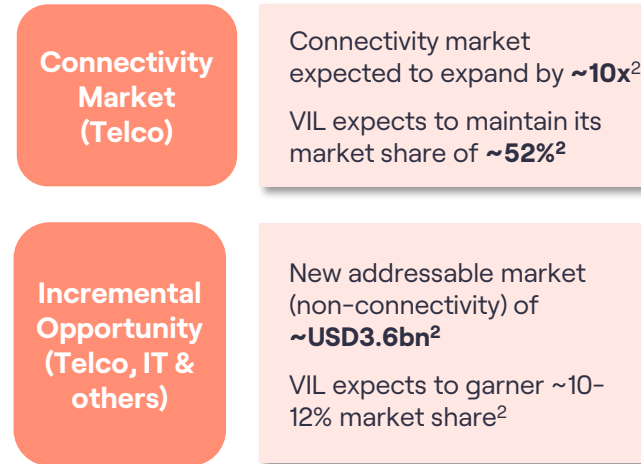
3 Market leader in IoT, well positioned to capitalize on future growth

Opportunity to expand VIL's presence in enterprise IoT

IoT market segments (LTM Sep 2020)¹



VIL's estimated IoT position²



Significant IoT use cases across industries

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

VIL's Integrated IoT solutions – 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 ~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.

4 Vodafone Idea's propositions & integrated platform

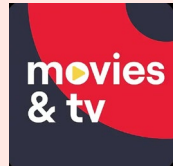
Consumer Business

Business Services, SME, SoHo

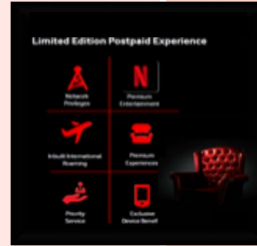
VIL CUSTOMER OFFERINGS



Service App



Content and OTT app



REDX Experience



Strong IoT offering

Integrated IoT solutions
Smart Energy Mgt
Smart Mobility



Cloud Tel & Service

Vi Website Builder
Workforce Essentials
Device Security solutions powered by Trend Micro



Broadband & Super Wifi



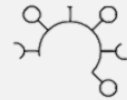
Business App

Vi business - Mobility

DYNAMIC PLATFORM WITH DEEP INTEGRATION CAPABILITY



Cinema / TV Shows Live TV



Big Data Machine Learning Telco Credit



Edge Cloud

80 Cloud, 30K Fiber POPs
200 Core Locations
30K Fiber POPs for Deep Edge
180K Site Locations for IoT reach



B2B Services

Credit Score
Location Tracking Solutions
Customer Targeting Solutions



Connectivity Security SD WAN



Largest fixed and mobility coverage

PSTN & SIP Trunks
Network security (DDOS)
80+ subsea cable systems

VIL PARTNERS

Global and regional Content Providers

Handset Manufacturers

Financial institutions and NBFCs

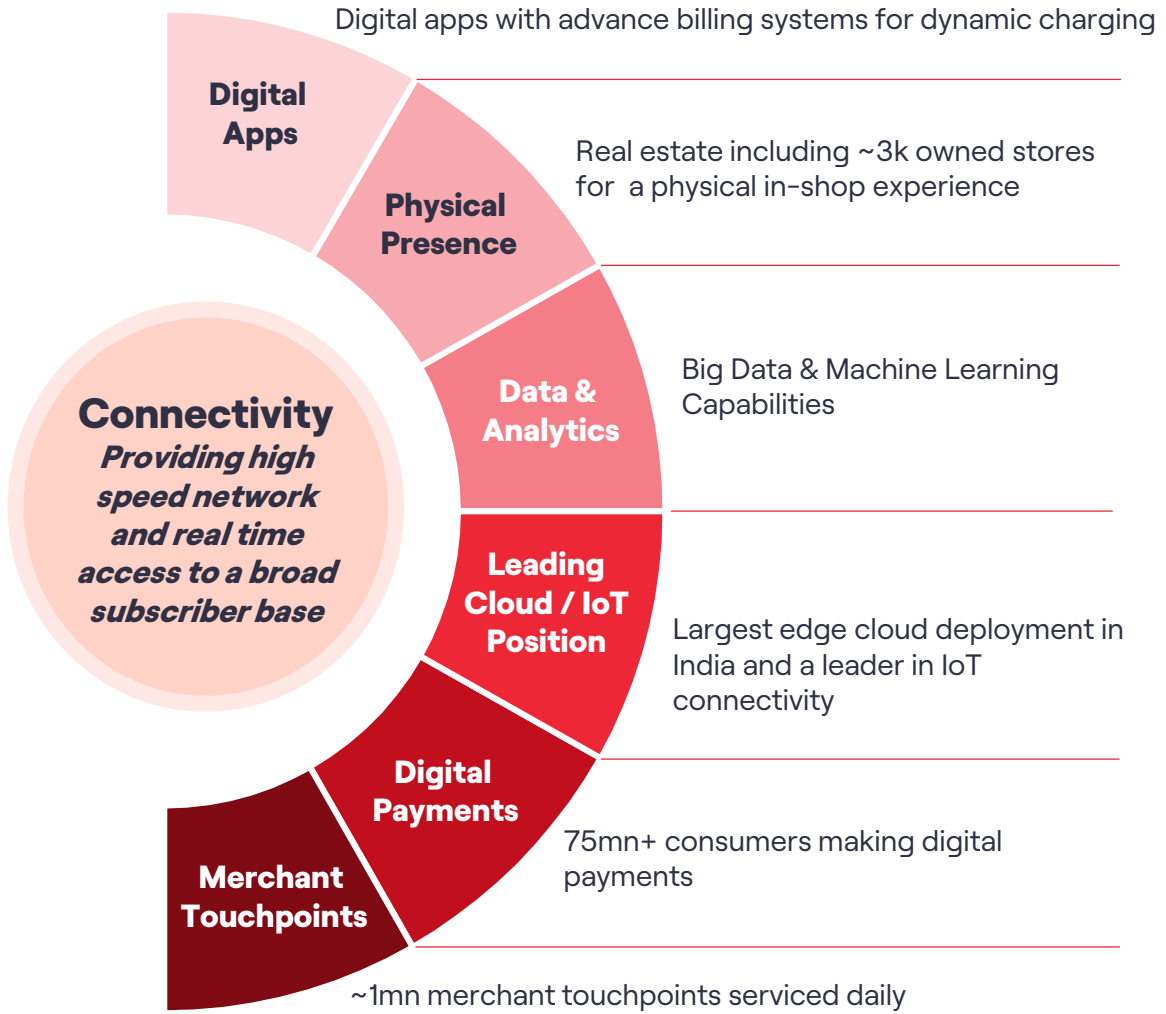
Major Network & IT Vendors

Leading Ecommerce players

Social Media Platforms

Cloud Platforms

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

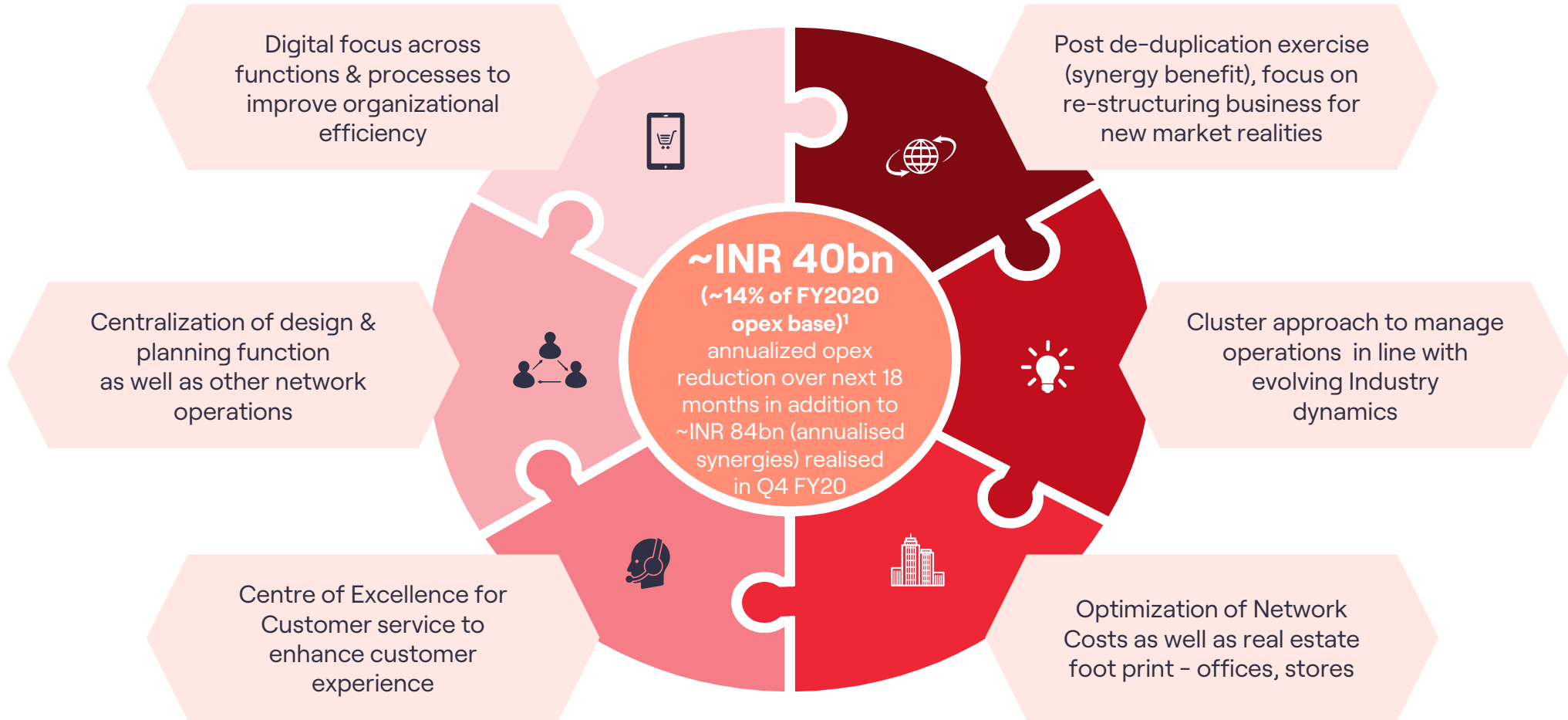
SOCIAL AGENDA

- 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.

Q2FY21

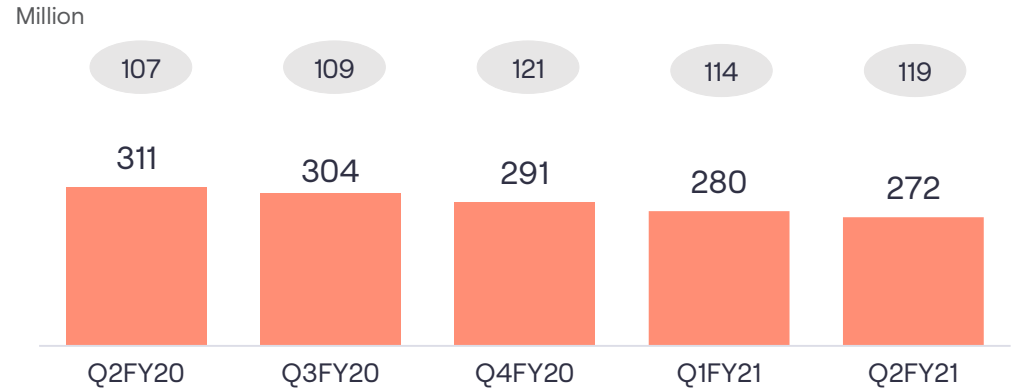
Performance

Review

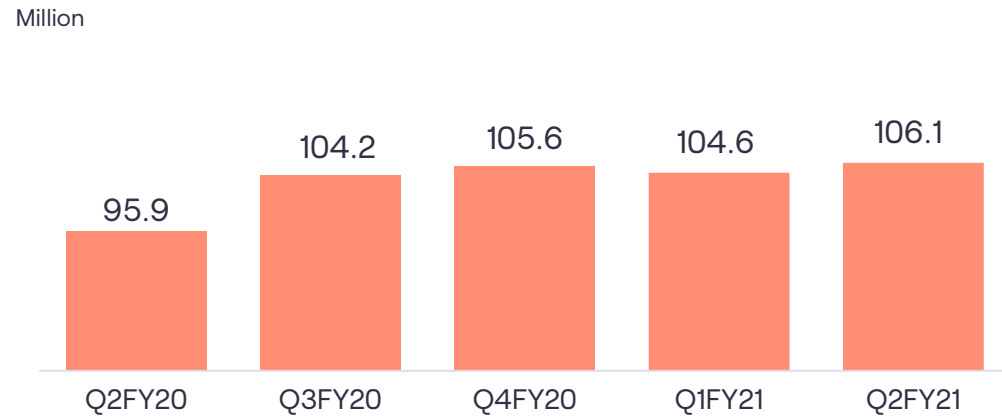


Key Operating Trends

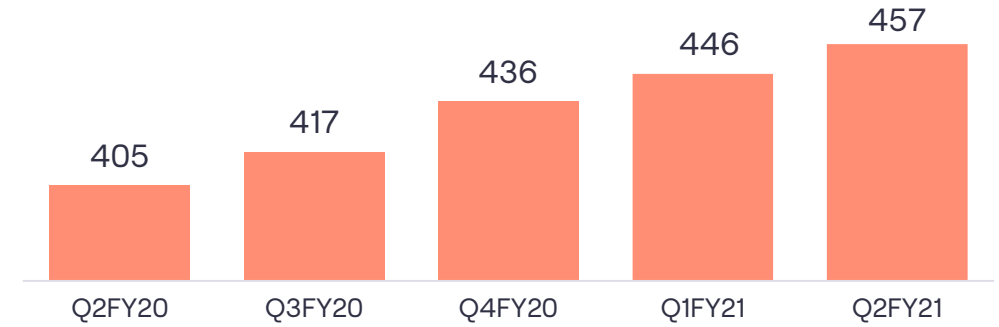
Rationalization in Subscriber Base



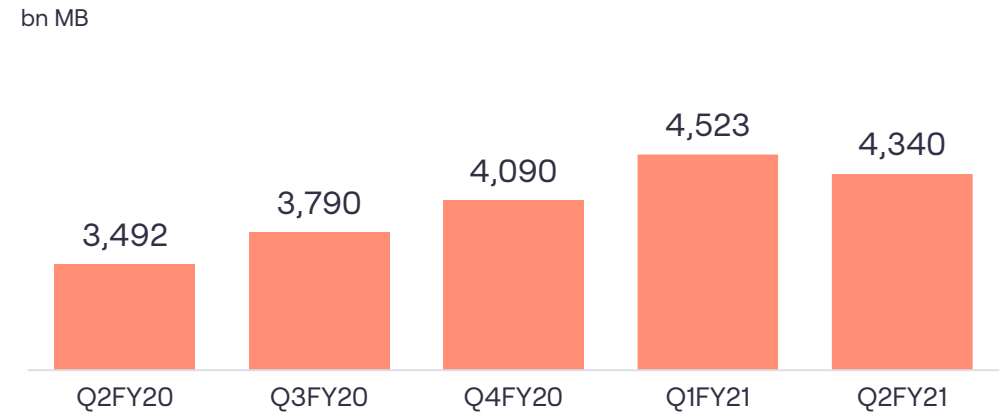
Consistent Growth in 4G Subscribers



Expanding Broadband Sites ('000)



Rapid Data Volume Growth



Finance: Quarterly Results

Rs. bn	Q1FY21	Q2FY21
Revenue	106.6	107.9
EBITDA	15.4	16.3
Capex	6.0	10.4
Net debt	1,155.0	1,145.1

- Q2FY21 revenue improved marginally over Q1 which was impacted by nationwide lockdown due to COVID-19 EBITDA is adjusted for Ind AS 116 impact
- Q2FY21 and Q1FY21 EBITDA are adjusted for one-off of Rs. 3 bn primarily related to network and License Fee & SUC
- Q2 capex improved over Q1 Capex which was impacted by COVID-19 with disruption to equipment supply and nationwide lockdown

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