



October 27, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block – G, Bandra Kurla
Complex, Bandra (E), Mumbai - 400051

Ref.: Indus Towers Limited (534816 / INDUSTOWER)

Sub.: Press Release w.r.t. audited financial results for the second quarter (Q2) and half year ended September 30, 2025

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed press release being issued by the Company with regard to the audited financial results of the Company for the second quarter (Q2) and half year ended September 30, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

Samridhi Rodhe

Company Secretary & Compliance Officer

Encl.: As above

Indus Towers Limited

Indus Towers Limited

Indus Towers announces Consolidated results for the second quarter ended September 30, 2025

Consolidated Revenues for the quarter at Rs. 8,188 Crores, up 9.7% Y-o-Y

Consolidated EBITDA for the quarter at Rs. 4,613 Crores, down 6.0% Y-o-Y

Consolidated Profit after Tax for the quarter at Rs. 1,839 Crores, down 17.3% Y-o-Y

Continued tower additions underpin steady performance

Highlights for the second quarter ended September 30, 2025

- Total Tower base of 256,074 with closing sharing factor of 1.62
- Consolidated Revenues at Rs. 8,188 Crores, up 9.7% Y-o-Y
- Consolidated EBITDA at Rs. 4,613 Crores, down 6.0% Y-o-Y
- Consolidated Profit after Tax at Rs. 1,839 Crores, down 17.3% Y-o-Y

Gurugram, Haryana, India, October 27, 2025: Indus Towers Limited (“Indus Towers” or “the Company”) today announced its **audited consolidated** results for the second quarter ended September 30, 2025. Consolidated revenue for the quarter was at Rs. 8,188 Crores, up 9.7% Y-o-Y. Consolidated EBITDA was at Rs. 4,613 Crores, down 6.0% Y-o-Y, representing an EBITDA margin of 56.3%. Net profit for the quarter was at Rs. 1,839 Crores, down 17.3% Y-o-Y. Return on Equity (Pre-Tax) improved to 38.9% as against 38.4% on Y-o-Y basis [Return on Equity (Post Tax) remained stable at 29.0% on Y-o-Y basis]. Return on Capital Employed improved to 26.3% as against 22.9% on Y-o-Y basis. Q2 FY26 had a write back of Rs. 195 Crores in provision for doubtful receivables, aided by collections against past overdue.

Prachur Sah, Managing Director and CEO, Indus Towers Limited, said:

“We are pleased to report another quarter of solid performance driven by healthy tower additions and the strengthening of our market presence. Our sharp focus on cost efficiency has been contributing to steady improvement in our profitability. The quarter also marked announcement of our plan to foray into Africa, a strategic step towards supplementing our long-term growth by extending Indus Towers’ proven execution capabilities to new high-potential markets.

Our emphasis on leveraging automation and AI will be critical for us to maintain our pole position by enhancing efficiency, scalability, and service quality. This will be pivotal to deliver sustainable growth and create long-term value for our shareholders.”

Indus Towers Limited – Media Release October 27, 2025

Summary of the Consolidated Statement of Income – Represents Consolidated Statement of Income as per IND AS.

(Amount in Rs. Crores, except ratios)

Particulars	Quarter Ended		
	Sep-25	Sep-24	Y-on-Y Growth
Revenue ¹	8,188	7,465	9.7%
EBITDA ¹	4,613	4,907	-6.0%
EBIT ¹	2,771	3,284	-15.6%
Profit/(Loss) before Tax	2,478	2,980	-16.8%
Profit/(Loss) after Tax	1,839	2,224	-17.3%
Operating Free Cash Flow ^{1&2}	1,039	2,545	-59.2%
Adjusted Fund From Operations(AFFO) ^{1&3}	3,037	3,765	-19.3%

¹ Revenue, EBITDA, EBIT, Operating free cash flow and Adjusted Fund from Operations (AFFO) are excluding other income.

² Operating Free Cash Flow is a non-IND AS measure and is defined as EBITDA adjusted for capex and repayment of lease liabilities.

³ Adjusted Fund from Operations is a non IND AS measure and is defined as EBITDA adjusted for Maintenance capex and repayment of lease liabilities.

Tower & Co-Location Base

Parameters	Unit	Sep 30, 2025	Jun 30, 2025	Q-on-Q Growth	Sep 30, 2024	Y-on-Y Growth
Macro						
Towers ¹	Nos	256,074	251,773	4,301	229,658	26,416
Co-locations ¹	Nos	415,717	411,212	4,505	379,236	36,481
Key Indicators						
Average Sharing Factor	Times	1.63	1.63		1.66	
Closing Sharing Factor	Times	1.62	1.63		1.65	
Sharing Revenue per Tower p.m.	Rs	67,924	67,036	1.3%	68,080	-0.2%
Sharing Revenue per Sharing Operator p.m.	Rs	41,714	41,132	1.4%	41,125	1.4%

Parameters	Unit	Sep 30, 2025	Jun 30, 2025	Q-on-Q Growth	Sep 30, 2024	Y-on-Y Growth
Lean						
Co-locations ¹	Nos	13,963	13,935	28	11,360	2,603
Key Indicators						
Sharing Revenue per Sharing Operator p.m	Rs	16,127	16,362	-1.4%	16,431	-1.8%

¹ Towers and Co-locations include 10,380 Macro towers and 2,226 Lean co-locations acquired from Bharti Airtel Ltd during the quarter ended 31 March 2025. The same was concluded at 10,093 Macro towers and 2,179 Lean co-locations and the difference has been adjusted in quarter ended June 2025.

About Indus Towers Limited

Indus Towers Limited is India's leading provider of passive telecom infrastructure and it deploys, owns and manages telecom towers and communication structures, for various mobile operators. The Company's portfolio of 256,074 telecom towers, makes it one of the largest tower infrastructure providers in the country with presence in all 22 telecom circles. Indus Towers caters to all wireless telecommunication service providers in India. The Company has been the industry pioneer in adopting green energy initiatives for its operations. For further details visit www.industowers.com

Disclaimer:

[This communication does not constitute an offer of securities for sale in the United States. Securities may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus and will contain detailed information about the Company and its management, as well as financial statements].