



February 02, 2026

**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 third quarter (Q3) and nine months ended December 31, 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 third quarter (Q3) and nine months ended December 31, 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 third quarter ended December 31, 2025***

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**Consolidated Revenues for the quarter at Rs. 8,146 Crores, up 7.9% Y-o-Y**

**Consolidated EBITDA for the quarter at Rs. 4,509 Crores, down 35.6% Y-o-Y**

**Consolidated Profit after Tax for the quarter at Rs. 1,776 Crores, down 55.6% Y-o-Y**

**Increased rollouts and cost measures aid strong underlying performance**

#### **Highlights for the third quarter ended December 31, 2025**

- Total Tower base of 259,622 with closing sharing factor of 1.62
- Consolidated Revenues at Rs. 8,146 Crores, up 7.9% Y-o-Y
- Consolidated EBITDA at Rs. 4,509 Crores, down 35.6% Y-o-Y
- Consolidated Profit after Tax at Rs. 1,776 Crores, down 55.6% Y-o-Y

**Gurugram, Haryana, India, February 2, 2026:** Indus Towers Limited (“Indus Towers” or “the Company”) today announced its **audited consolidated** results for the third quarter ended December 31, 2025. Consolidated revenue for the quarter was at Rs. 8,146 Crores, up 7.9% Y-o-Y. Consolidated EBITDA was at Rs. 4,509 Crores, down 35.6% Y-o-Y, representing an EBITDA margin of 55.3%. Net profit for the quarter was at Rs. 1,776 Crores, down 55.6% Y-o-Y. Return on Equity (Pre-Tax) declined to 27.3% as against 46.1% on Y-o-Y basis [Return on Equity (Post Tax) declined to 20.3% compared to 34.8% on Y-o-Y basis]. Return on Capital Employed declined to 20.3% as against 29.3% on Y-o-Y basis. Q3 FY25 had a write back of Rs. 3,024 Crores in provision for doubtful receivables, aided by collections against past overdue.

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

*“Our performance this quarter remained robust, supported by an increase in colocations and sustained improvements in profitability. We continued to advance the integration of digital technologies, automation, and AI-driven capabilities throughout our operations, resulting in improved asset visibility, enhanced operational control, and greater execution speed.*

*The recent Government measures on AGR dues of a major customer are expected to aid its financial stability which bodes well for us. With our commitment to operational excellence, prudent investments, and a customer-focused approach, we remain focused on garnering a larger share of our customers’ rollouts.*

*Our preparations for expansion into Africa progressed further with a focus on expediting execution.”*

## 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		
	Dec-25	Dec-24	Y-on-Y Growth
Revenue <sup>1</sup>	8,146	7,547	7.9%
EBITDA <sup>1</sup>	4,509	6,997	-35.6%
EBIT <sup>1</sup>	2,670	5,390	-50.5%
Profit/(Loss) before Tax	2,420	5,219	-53.6%
Profit/(Loss) after Tax	1,776	4,003	-55.6%
Operating Free Cash Flow <sup>1&amp;2</sup>	1,498	4,870	-69.2%
Adjusted Fund From Operations(AFFO) <sup>1&amp;3</sup>	2,947	5,805	-49.2%

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	Dec 31, 2025	Sep 30, 2025	Q-on-Q Growth	Dec 31, 2024	Y-on-Y Growth
<b>Macro</b>						
Towers	Nos	259,622	256,074	3,548	234,643	24,979
Co-locations	Nos	421,822	415,717	6,105	386,819	35,003
<b>Key Indicators</b>						
Average Sharing Factor	Times	1.62	1.63		1.65	
Closing Sharing Factor	Times	1.62	1.62		1.65	
Sharing Revenue per Tower p.m.	Rs	67,285	67,924	-0.9%	68,349	-1.6%
Sharing Revenue per Sharing Operator p.m.	Rs	41,429	41,714	-0.7%	41,426	0.0%

Parameters	Unit	Dec 31, 2025	Sep 30, 2025	Q-on-Q Growth	Dec 31, 2024	Y-on-Y Growth
<b>Lean</b>						
Co-locations	Nos	13,989	13,963	26	11,492	2,497
<b>Key Indicators</b>						
Sharing Revenue per Sharing Operator p.m	Rs	16,385	16,127	1.6%	16,426	-0.2%

### 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 259,622 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](http://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].