



January 23, 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 third quarter (Q3) and nine months ended December 31, 2024**

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, 2024.

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, 2024***

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**Consolidated Revenues for the quarter at Rs. 7,547 Crores, up 4.8% Y-o-Y**

**Consolidated EBITDA for the quarter at Rs. 6,997 Crores, up 93.2% Y-o-Y**

**Consolidated Profit after Tax for the quarter at Rs. 4,003 Crores, up 159.9% Y-o-Y**

**Solid quarter with strong tower and colocation additions and substantial collections**

### **Highlights for the third quarter ended December 31, 2024**

- Total Tower base of 234,643 with closing sharing factor of 1.65
- Consolidated Revenues at Rs. 7,547 Crores, up 4.8% Y-o-Y
- Consolidated EBITDA at Rs. 6,997 Crores, up 93.2% Y-o-Y
- Consolidated Profit after Tax at Rs. 4,003 Crores, up 159.9% Y-o-Y

**Gurugram, Haryana, India, January 23, 2025:** Indus Towers Limited (“Indus Towers” or “the Company”) today announced its **audited Consolidated** results for the third quarter ended December 31, 2024. Consolidated revenue for the quarter was at Rs. 7,547 Crores, up 4.8% Y-o-Y. Consolidated EBITDA was at Rs. 6,997 Crores, up 93.2% Y-o-Y and representing an EBITDA margin of 92.7%. Net profit for the quarter was Rs. 4,003 Crores, up 159.9% Y-o-Y. Return on Equity (Pre-Tax) improved to 46.1% as against 33.5% on Y-o-Y basis [Return on Equity (Post Tax) improved to 34.8% as against 24.8% Y-o-Y basis]. Return on Capital Employed improved to 29.3% as against 19.2% 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:**

*“We are pleased to see our ability to maintain a dominant share of our major customers’ rollouts reap dividends in the form of robust tower and colocation additions, reiterating our superior execution capabilities and customer centric approach. The strong additions along with significant collections of overdue from a major customer helped us record an excellent financial performance.*

*We expect the resumption of network expansion by a major customer coupled with the rollouts by other customers to act as strong levers of growth. We remain cognizant of the sustainability aspect in our growth plans, and our focus on securing strategic partnerships under Green Energy Open Access is a step in that direction.”*

### **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-24	Dec-23	Y-on-Y Growth
Revenue <sup>1</sup>	7,547	7,199	4.8%
EBITDA <sup>1</sup>	6,997	3,622	93.2%
EBIT <sup>1</sup>	5,390	1,988	171.1%
Profit/(Loss) before Tax	5,219	2,077	151.3%
Profit/(Loss) after Tax	4,003	1,541	159.9%
Operating Free Cash Flow <sup>1&amp;2</sup>	4,870	163	2891.1%
Adjusted Fund From Operations(AFFO) <sup>1&amp;3</sup>	5,805	2,505	131.8%

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

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

<sup>3</sup> 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, 2024	Sep 30, 2024	Q-on-Q Growth	Dec 31, 2023	Y-on-Y Growth
<b>Macro</b>						
Towers	Nos	234,643	229,658	4,985	211,775	22,868
Co-locations	Nos	386,819	379,236	7,583	360,679	26,140
<b>Key Indicators</b>						
Average Sharing Factor	Times	1.65	1.66		1.72	
Closing Sharing Factor	Times	1.65	1.65		1.70	
Sharing Revenue per Tower p.m.	Rs	68,349	68,080	0.4%	71,166	-4.0%
Sharing Revenue per Sharing Operator p.m.	Rs	41,426	41,125	0.7%	41,454	-0.1%

Parameters	Unit	Dec 31, 2024	Sep 30, 2024	Q-on-Q Growth	Dec 31, 2023	Y-on-Y Growth
<b>Lean</b>						
Co-locations	Nos	11,492	11,360	132	9,994	1,498
Sharing Revenue per Sharing Operator p.m.	Rs	16,426	16,431	0.0%	13,914	18.1%

### **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 234,643 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].