



October 27, 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 second quarter (Q2) and half year ended September 30, 2026

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of SEBI (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, 2026.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

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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, 2026

Consolidated Revenues for the quarter at Rs. 8,516 Crores, up 4.0% Y-o-Y

Consolidated EBITDA for the quarter at Rs. 4,633 Crores, up 0.4% Y-o-Y

Consolidated Profit after Tax for the quarter at Rs. 1,793 Crores, down 2.5% Y-o-Y

Strong co-location additions and cash generation drive robust performance

Highlights for the second quarter ended September 30, 2026

- Total Tower base of 270,480, up by 5.6% Y-o-Y
- Total Co-Location base of 440,153, up by 5.9% Y-o-Y
- Consolidated Revenues at Rs. 8,516 Crores, up 4.0% Y-o-Y
- Consolidated EBITDA at Rs. 4,633 Crores, up 0.4% Y-o-Y
- Consolidated Profit after Tax at Rs. 1,793 Crores, down 2.5% Y-o-Y

Gurugram, Haryana, India, October 27, 2026: Indus Towers Limited (“Indus Towers” or “the Company”) today announced its **audited consolidated** results for the second quarter ended September 30, 2026. Consolidated revenue for the quarter was at Rs. 8,516 Crores, up 4.0% Y-o-Y. Consolidated EBITDA was at Rs. 4,633 Crores, up 0.4% Y-o-Y, representing an EBITDA margin of 54.4%. Net profit for the quarter was at Rs. 1,793 Crores, down 2.5% Y-o-Y. Return on Equity (Pre-Tax) declined to 25.3% as against 38.4% on Y-o-Y basis [Return on Equity (Post Tax) declined to 18.8% compared to 29.0% on Y-o-Y basis]. Return on Capital Employed declined to 19.1% as against 26.3% 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 delivered a strong quarter, underpinned by sustained customer demand, healthy co-location additions and robust cash flow generation. The resulting improvement in tenancy ratio to 1.63 reflects our success in capturing a substantial share of customers' incremental rollouts and reinforces our position as their preferred infrastructure partner."

Our focus on a low-cost shared infrastructure model, digital energy management and AI-led transformation is enhancing operational efficiency and customer experience. In Africa, initial rollouts are progressing as planned, with momentum expected to build through the second half of the year."

Supported by a healthy order book and a compelling infrastructure value proposition, we remain confident of delivering sustainable growth and long-term shareholder value."

Summary of the Consolidated Statement (Indus Towers India) of Income as per IND AS

Financial and operating performance is presented for Indus Towers excluding overseas subsidiaries

(Amount in Rs. Crores, except ratios)

Particulars	Quarter Ended		
	Sep-26	Sep-25	Y-on-Y Growth
Revenue ¹	8,515	8,188	4.0%
EBITDA ¹	4,638	4,613	0.6%
EBIT ¹	2,652	2,771	-4.3%
Profit/(Loss) before Tax	2,418	2,478	-2.4%
Profit/(Loss) after Tax	1,798	1,839	-2.2%
Operating Free Cash Flow ^{1&2}	1,107	1,039	6.5%
Adjusted Fund From Operations(AFFO) ^{1&3}	3,023	3,037	-0.5%

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, 2026	June 30, 2026	Q-on-Q Growth	Sep 30, 2025	Y-on-Y Growth
Macro						
Towers	Nos	2,70,480	2,67,611	2,869	2,56,074	14,406
Co-locations	Nos	4,40,153	4,32,250	7,903	4,15,717	24,436
Key Indicators						
Average Sharing Factor	Times	1.62	1.62		1.63	
Closing Sharing Factor	Times	1.63	1.62		1.62	
Sharing Revenue per Tower p.m.	Rs	66,532	66,416	0.2%	67,924	-2.0%
Sharing Revenue per Sharing Operator p.m.	Rs	41,036	41,082	-0.1%	41,714	-1.6%

Parameters	Unit	Sep 30, 2026	June 30, 2026	Q-on-Q Growth	Sep 30, 2025	Y-on-Y Growth
Lean						
Co-locations	Nos	14,037	14,024	13	13,963	74
Key Indicators						
Sharing Revenue per Sharing Operator p.m	Rs	16,867	16,707	1.0%	16,127	4.6%

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 270,480 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].