



April 30, 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 fourth quarter (Q4) and financial year ended March 31, 2025**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of 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 fourth quarter (Q4) and financial year ended March 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 fourth quarter and full year ended March 31, 2025***

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**Consolidated Revenues for the year at Rs. 30,123 Crores, up 5.3% Y-o-Y**

**Consolidated EBITDA for the year at Rs. 20,845 Crores, up 41.9% Y-o-Y**

**Consolidated Profit after Tax for the year at Rs. 9,932 Crores, up 64.5% Y-o-Y**

**Another strong year with excellent operational and financial performance**

### **Highlights for the fourth quarter ended March 31, 2025**

- Total Tower base of 249,305 with closing sharing factor of 1.63
- Consolidated Revenues at Rs. 7,727 Crores, up 7.4% Y-o-Y
- Consolidated EBITDA at Rs. 4,395 Crores, up 7.1% Y-o-Y
- Consolidated Profit after Tax at Rs. 1,779 Crores, down 4.0% Y-o-Y

### **Highlights for the full year ended March 31, 2025**

- Consolidated Revenues at Rs. 30,123 Crores, up 5.3% Y-o-Y
- Consolidated EBITDA at Rs. 20,845 Crores, up 41.9% Y-o-Y
- Consolidated Profit after Tax at Rs. 9,932 Crores, up 64.5% Y-o-Y

**Gurugram, Haryana, India, April 30, 2025:** Indus Towers Limited (“Indus Towers” or “the Company”) today announced its **audited consolidated** results for the fourth quarter and full year ended March 31, 2025. Consolidated revenue for the quarter was at Rs. 7,727 Crores, up 7.4% Y-o-Y. Consolidated EBITDA was at Rs. 4,395 Crores, up 7.1% Y-o-Y and representing an EBITDA margin of 56.9%. Net profit for the quarter was Rs. 1,779 Crores, down 4.0% Y-o-Y. Return on Equity (Pre-Tax) improved to 44.2% as against 33.7% on Y-o-Y basis [Return on Equity (Post Tax) improved to 33.4% as against 25.1% Y-o-Y basis]. Return on Capital Employed improved to 29.1% as against 19.4% on Y-o-Y basis. Q4 FY25 had a write back of Rs. 226 Crores in provision for doubtful receivables, aided by collections against past overdue.

During the quarter, the Company acquired passive infrastructure assets from Bharti Airtel and accounted for the same as a common control transaction in accordance with Ind AS 103 which requires restatement of financial results of Indus Towers from the date on which common control was established i.e. Nov 19, 2024. Accordingly, Q4 FY25 financial results includes an accounting impact of Rs. 183 Crores for operating expenses and depreciation.

Indus Towers Limited – Media Release April 30, 2025

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

“FY25 was another excellent year for us with an all-round performance. We delivered one of our highest-ever tower and co-location additions as we continued to garner a major share of our customers’ rollouts. Further supplementing our additions was the acquisition of an important tower portfolio, reflecting our agility for driving growth. This has underpinned our robust financial performance, including healthy cash flow generation. I am also pleased to see that our continued engagement with a major customer ensured recovery of its overdues this year.

We believe that the industry developments during the year have only strengthened the outlook for the Company and the sector. Given our inherent strengths and leadership position, we are confident of maintaining the momentum by capitalizing on customers’ network expansion and available strategic opportunities.”

**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		
	Mar-25	Mar-24	Y-on-Y Growth
Revenue <sup>1</sup>	7,727	7,193	7.4%
EBITDA <sup>1</sup>	4,395	4,103	7.1%
EBIT <sup>1</sup>	2,631	2,507	4.9%
Profit/(Loss) before Tax	2,363	2,489	-5.1%
Profit/(Loss) after Tax	1,779	1,853	-4.0%
Operating Free Cash Flow <sup>1&amp;2</sup>	1,257	727	72.9%
Adjusted Fund From Operations(AFFO) <sup>1&amp;3</sup>	2,962	2,930	1.1%

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	Mar 31, 2025	Dec 31, 2024	Q-on-Q Growth	Mar 31, 2024	Y-on-Y Growth
<b>Macro</b>						
Towers <sup>1</sup>	Nos	249,305	234,643	14,662	219,736	29,569
Co-locations <sup>1</sup>	Nos	405,435	386,819	18,616	368,588	36,847
<b>Key Indicators</b>						
Average Sharing Factor	Times	1.64	1.65		1.69	
Closing Sharing Factor	Times	1.63	1.65		1.68	
Sharing Revenue per Tower p.m.	Rs	68,582	68,349	0.3%	70,027	-2.1%
Sharing Revenue per Sharing Operator p.m.	Rs	41,893	41,426	1.1%	41,435	1.1%

Parameters	Unit	Mar 31, 2025	Dec 31, 2024	Q-on-Q Growth	Mar 31, 2024	Y-on-Y Growth
<b>Lean</b>						
Co-locations <sup>1</sup>	Nos	13,878	11,492	2,386	10,686	3,192
<b>Key Indicators</b>						
Sharing Revenue per Sharing Operator p.m	Rs	15,239	16,426	-7.2%	14,799	3.0%

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.



**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 249,305 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].*