



October 22, 2024

**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, 2024**

Dear Sir/ Madam,

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, 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 Second Quarter ended September 30, 2024***

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**Consolidated Revenues for the quarter at Rs. 7,465 Crores, up 4.7% Y-o-Y**

**Consolidated EBITDA for the quarter at Rs. 4,907 Crores, up 42.0% Y-o-Y**

**Consolidated Profit after Tax for the quarter at Rs. 2,224 Crores, up 71.7% Y-o-Y**

**Strong financial performance underpinned by sustained operations and collections**

#### **Highlights for the second quarter ended September 30, 2024**

- Total Tower base of 229,658 with closing sharing factor of 1.65
- Consolidated Revenues at Rs. 7,465 Crores, up 4.7% Y-o-Y
- Consolidated EBITDA at Rs. 4,907 Crores, up 42.0% Y-o-Y
- Consolidated Profit after Tax at Rs. 2,224 Crores, up 71.7% Y-o-Y

**Gurugram, Haryana, India, October 22, 2024:** Indus Towers Limited (“Indus Towers” or “the Company”) today announced its **audited Consolidated** results for the second quarter ended September 30, 2024. The Consolidated revenue for the quarter was at Rs. 7,465 Crores, up 4.7% Y-o-Y. Consolidated EBITDA was at Rs. 4,907 Crores, up 42.0% Y-o-Y and representing an EBITDA margin of 65.7%. The net profit for the quarter was Rs. 2,224 Crores, up 71.7% Y-o-Y. The Return on Equity (Pre-Tax) improved to 38.9% as against 20.4% on Y-o-Y basis [Return on Equity (Post Tax) improved to 29.0 % as against 15.1% Y-o-Y basis]. The Return on Capital Employed improved to 22.9% as against 14.0% on Y-o-Y basis. The Q2 FY25 had a write back of Rs. 1,077 Crores in provision for doubtful receivables, aided by collections against past overdue.

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

*“Our operational performance reflects sustained demand for network expansion and our endeavour towards securing a larger share of our customers’ rollouts. This continues to drive our financial performance, aided by steady collection of past overdue from a major customer. Given a healthy cash generation, we rewarded our shareholders through buyback during the quarter.*”

*We expect the performance to continue in the wake of network expansion plans of our customers over near to medium term. Guided by our strategic priorities and inherent capabilities, we remain confident of capitalizing on these opportunities and generating value for all our stakeholders.”*

**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-24	Sep-23	Y-on-Y Growth
Revenue <sup>1</sup>	7,465	7,133	4.7%
EBITDA <sup>1</sup>	4,907	3,456	42.0%
EBIT <sup>1</sup>	3,284	1,896	73.2%
Profit/(Loss) before Tax	2,980	1,747	70.6%
Profit/(Loss) after Tax	2,224	1,295	71.7%
Operating Free Cash Flow <sup>1&amp;2</sup>	2,545	398	539.5%
Adjusted Fund From Operations(AFFO) <sup>1&amp;3</sup>	3,765	2,388	57.7%

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, 2024	Jun 30, 2024	Q-on-Q Growth	Sep 30, 2023	Y-on-Y Growth
<b>Macro</b>						
Towers	Nos	229,658	225,910	3,748	204,212	25,446
Co-locations	Nos	379,236	374,928	4,308	353,462	25,774
<b>Key Indicators</b>						
Average Sharing Factor	Times	1.66	1.67		1.74	
Closing Sharing Factor	Times	1.65	1.66		1.73	
Sharing Revenue per Tower p.m. <sup>1</sup>	Rs	68,080	68,562	-0.7%	71,336	-4.6%
Sharing Revenue per Sharing Operator p.m. <sup>1</sup>	Rs	41,125	41,094	0.1%	40,940	0.5%

Parameters	Unit	Sep 30, 2024	Jun 30, 2024	Q-on-Q Growth	Sep 30, 2023	Y-on-Y Growth
<b>Lean</b>						
Co-locations	Nos	11,360	11,178	182	8,643	2,717
Sharing Revenue per Sharing Operator p.m. <sup>1</sup>	Rs	16,431	16,301	0.8%	12,938	27.0%

**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 229,658 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].*