IndiQube Reports Highest Ever Quarterly Revenue of ₹428 Cr in Q1 FY27, Growing 37% YoY; PAT Up 91% to ₹35 Cr

Bengaluru, August 12, 2026 – IndiQube Spaces Limited, one of India's leading Integrated Managed Spaces Platform, today announced its financial results for Q1 FY27.

Commenting on the results **Rishi Das, Cofounder & CEO**, IndiQube said "Q1 FY27 marks a very strong start to the year, with IndiQube delivering its highest ever quarterly revenue of ₹428 crore, reflecting 37% YoY growth. What is equally encouraging is the quality of this growth, with profitability strengthening across every key metric.

EBITDA increased 34% to ₹87 crore, EBIT grew 59% to ₹55 crore, and PAT grew 91% to ₹35 crore. EBITDA margins remained healthy at 20%, while EBIT and PAT margins improved to 13% and 8% respectively, demonstrating the operating leverage inherent in our platform as we continue to scale. With this momentum, we remain focused on maintaining a healthy balance of scale, profitability & capital efficiency."

Meghna Agarwal, Co-founder, IndiQube, added "Our operating performance in Q1 FY27 reflects the increasing depth and efficiency of the IndiQube platform. Steady state occupancy strengthened to 90% and overall occupancy improved to 86%, underscoring healthy customer demand and improved utilization across the portfolio.

Value Added Services also continued to scale rapidly, with VAS revenue reaching ₹72 crore and its contribution to operating revenue increasing from 11% to 17%. The combination of a growing physical network, improving occupancy and a richer services mix gives us confidence in the operating trajectory of the business, and we remain optimistic about sustaining this momentum."

Q1FY27 Key Financial Highlights:

- **Revenue**: **₹428 Cr**, growing at 37% YoY
- **EBITDA : ₹87 Cr**, with YoY growth of 34% | **EBITDA Margin:** 20%
- **EBIT : ₹55 Cr**, growing at 59% YoY | **EBIT Margin:** 13%
- **Profit After Tax**: **₹35** Cr, with YoY growth of 91% | **PAT Margin:** 8%

Q1FY27 Key Operational Highlights:

- **Area Under Management**: Increased by 1.91 Mn sq. ft. YoY, to **10.61 Mn sq. ft.**
- **Seat Capacity**: Increased by 43 K seats to **236 K Seats**
- **Center Additions:** Added **17 new centers** YoY
- **Current Portfolio: 137 properties** across **17 cities** pan-India
- **Occupancy:** Healthy **90% steady state center occupancy**

Credit Rating: CRISIL 'A+' (Stable) rating, reaffirming financial strength

<u>Consolidated Financial Highlights</u>

While the company reported strong operating performance with an estimated current tax expense of ₹8.14 Cr in Q1 FY27, a notional loss was recognised under Ind AS reporting, which is primarily due to Ind AS accounting adjustments. Under Ind AS, IndiQube reported an EBITDA margin of 61% (₹258 Cr) and a net loss of ₹24 Cr.

PARTICULARS	Q1 FY27			Q1 FY26		
	Ind AS	Ind AS Adj.	IGAAP Eq.	Ind AS	Ind AS Adj.	IGAAP Eq.
Revenue from operations	423	(6)	428	309	(4)	313
Other income	26	18	8	15	15	0
Total Income	**449**	**13**	**436**	**324**	**11**	**313**
Purchases of traded goods	27	0	27	10	0	10
Employee benefit expense	24	0	24	20	0	20
Finance costs	**127**	**116**	**11**	**110**	**100**	**10**
- Interest on borrowings	11	0	11	10	0	10
- Interest on lease liabilities	116	116	0	100	100	0
Depreciation & Amortization expense	**188**	**148**	**40**	**143**	**113**	**30**
- Property, Plant, Equipment & Intangible Asset	40	0	40	30	0	30
- ROU (Right-of-use Assets)	148	148	0	113	113	0
Other expenses	113	178	291	91	(127)	218
Total expenses	**479**	**86**	**393**	**374**	**86**	**289**
Profit / (loss) before tax	**(30)**	**(74)**	**43**	**(50)**	**(74)**	**25**
Tax expense	(7)	(15)	8	(13)	(19)	6
Profit / (loss) after tax	**(24)**	**(59)**	**35**	**(37)**	**(55)**	**19**

The variance between Ind AS and IGAAP-equivalent reporting arises mainly from non-cash accounting impacts, primarily on account of Ind AS 116, such as;

- Depreciation on Right-of-Use (ROU) assets, and
- Interest on lease liabilities.

These adjustments are purely accounting in nature and do not affect the company's underlying operating strength. IndiQube's core business, continues to demonstrate robust profitability and cash generation. *(Refer to the Investor Presentation for a detailed reconciliation between Ind AS and IGAAP equivalent financials.)*

Financial Statements:

Results for the quarter ended Jun 30, 2026, prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website https://indiqube.com/investor/

Quarterly Conference Call:

The earnings conference call will be held on Thursday, Aug 13, 2026, at 2:00 PM (IST) to discuss the Financial Results and performance of the company for the quarter ended Jun 30, 2026. The earnings conference call will be accessible from all networks and countries through universal access dial-ins 91 22 6280 1366 | +91 22 7115 8267 also accessible at: Click Here Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and shall also be hosted on the Company's website at https://indiqube.com/investor/

About IndiQube:

IndiQube is one of India's leading integrated managed spaces platforms, bringing together real estate, technology, operations, sustainability and employee experience. Through Grow, DesignQube and IndiQare, we deliver managed workspaces, agile design and build solutions, and efficient commercial space operations for GCCs, Indian conglomerates, unicorns and high growth startups across their PAN India requirements.

Contact Information:

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