



Date: 12<sup>th</sup> August 2025

To,

BSE Limited,  
20th Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400001.  
BSE Scrip Code: 544454

National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
NSE Scrip Symbol: INDIQUBE

**Subject: Press Release – Financial results for the quarter ended June 30, 2025**

Dear Sir/ Ma'am,

Please find enclosed a copy of the Press Release with respect to unaudited financial results for the quarter ended on 30<sup>th</sup> June 2025.

This information will also be made available on the Company's website at:  
<https://indiqube.com/investor/>

**Thanking You.**

**For Indiqube Spaces Limited**

**Pranav Ayanath Kuttiyat**  
**Company Secretary and Compliance Officer**  
**Membership No. A57351**



## IndiQube Registers 98% YoY EBITDA Growth and 303% Profit Jump with 27% Revenue Surge in Q1 FY26

Bengaluru, August 12, 2025 – IndiQube Spaces Limited, an integrated tech-enabled workspace solutions provider, today announced its financial results for the quarter ended June 30, 2025 (Q1 FY26), marking its first quarterly announcement as a publicly listed company.

“On July 30, 2025, IndiQube got listed on the Indian stock exchanges, marking a landmark moment in our ten-year journey,” said Rishi Das, Co-founder & CEO, IndiQube. “Our growth momentum continues to strengthen as we posted our **highest-ever IGAAP-equivalent quarterly revenue of ₹313 Crores**, reflecting a robust 27% YoY growth. With 98% of this revenue being recurring, we are building on a strong, stable foundation for the future. Our **EBITDA nearly doubled YoY to ₹65 Crores** (up from ₹33 Crores), while **net profit surged by 303% YoY to ₹18.5 Crores** (from ₹4.6 Crores), showcasing our disciplined execution and scalable business model.”

Meghna Agarwal, Co-founder, IndiQube, added “At IndiQube, we see technology as the silent enabler of experience, efficiency, and engagement. Our in-house **MiQube** app, which has now surpassed **83,000 downloads**, reflects how our users value a seamless, tech-integrated workplace. Taking our sustainability initiatives further, we commissioned the first phase of our **20 MW group solar farm**, generating over 9.8 lakh units of green power in June and saving ₹68 lakh in monthly energy costs. These initiatives, along with over **29 green-certified centers**, uniquely position us to meet the evolving needs of the future of work.”

### Key Operational Highlights:

- **Area Under Management (AUM):** Increased by nearly 1 million sq. ft. YoY, from 7.76 Mn sq. ft. to **8.7 Mn sq. ft.**
- **Seat Capacity:** Increased by nearly 21 K seats from 173 K seats to **193 K Seats**
- **City Expansion:** Entered 2 new cities – **Kolkata and Mohali**



- **Center Additions:** Added **17 new centers** YoY
- **Current Portfolio:** **120 properties** across **15 cities** pan-India
- **Occupancy:** Healthy **85% portfolio occupancy**
- **Credit Rating:** **CRISIL 'A+' (Stable)** rating, reaffirming financial strength

While the company reported strong operating performance and positive EBITDA under IGAAP equivalent, loss was observed under Ind AS reporting, which is accounting-driven. Reported IND As EBITDA of 61% (188 crores) with net loss of 37cr. The variance is primarily due to:

- Depreciation on Right of Use (ROU) under Ind AS 116 (*refer: Investor presentation*)
- Interest on Lease Liabilities under Ind AS 116 (*refer: Investor presentation*)

#### Consolidated Financial Highlights

PARTICULARS	Q1 FY25			Q1 FY26		
	Ind AS	Ind AS Adj.	IGAAP Eq.	Ind AS	Ind AS Adj.	IGAAP Eq.
Revenue from operations	242	(4)	246	309	(4)	313
Other income	9	9	0	15	15	0
<b>Total Income</b>	<b>251</b>	<b>5</b>	<b>246</b>	<b>324</b>	<b>11</b>	<b>313</b>
Purchases of traded goods	11	0	11	10	0	10
Employee benefit expense	17	0	17	20	0	20
<b>Finance costs</b>	<b>74</b>	<b>69</b>	<b>5</b>	<b>110</b>	<b>100</b>	<b>10</b>
- Interest on borrowings	5	0	5	10	0	10
- Interest on lease liabilities	69	69	0	100	100	0
<b>Depreciation &amp; Amortization expense</b>	<b>118</b>	<b>96</b>	<b>22</b>	<b>143</b>	<b>113</b>	<b>30</b>
- Property, Plant, Equipment & Intangible Asset	22	0	22	30	0	30
- ROU (Right-of-use Assets)	96	96	0	113	113	0
Other expenses	70	115	186	91	127	218
<b>Total expenses</b>	<b>291</b>	<b>(51)</b>	<b>240</b>	<b>374</b>	<b>(86)</b>	<b>289</b>
<b>Profit / (loss) before tax</b>	<b>(39)</b>	<b>45</b>	<b>6</b>	<b>(50)</b>	<b>74</b>	<b>25</b>
<b>Tax expense</b>	<b>3</b>	<b>(2)</b>	<b>2</b>	<b>(13)</b>	<b>19</b>	<b>6</b>
<b>Profit / (loss) after tax</b>	<b>(42)</b>	<b>47</b>	<b>5</b>	<b>(37)</b>	<b>55</b>	<b>19</b>

IGAAP Eq. : IGAAP-equivalent | Ind AS Adj. : Ind AS adjustments

**Financial Statements:**

Results for the quarter ended June 30, 2025, 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 Wednesday, August 13, 2025 at 11:00 AM (IST) to discuss the Financial Results and performance of the company for the quarter ended June 30, 2025. The earnings conference call will be accessible from all networks and countries through universal access dial-ins +91-22-6280 1144 / +91-22-7115 8045 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 fastest-growing workspace platforms, offering managed office solutions tailored to startups, Global Capability Centers (GCCs), and large enterprises. With a presence in 15 cities and over 8.7 million sq. ft. under management, IndiQube combines design, technology, and hospitality to create future-ready work environments.

**Contact Information:**

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