



November 20, 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.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') – Update on Material Litigation**

Dear Sir/ Madam,

This is in continuation to our letter dated August 14, 2023, whereby the Company had submitted disclosure under Regulation 30 of the Listing Regulations for the Continuing Material Events/ Information.

We are pleased to share a landmark outcome for the telecom industry regarding allowability of CENVAT credit on Input, Capital goods and Input services (pre-GST regime). Today, the Hon'ble Supreme Court has pronounced the order and upheld the decision of Hon'ble Delhi High Court wherein CENVAT credit was allowed in our favour. This order also overrules the Hon'ble Bombay High Court's decision in the case of Bharti Airtel and Vodafone, where CENVAT credit was denied.

This is a significant positive outcome for the Company and will result in a reduction of Rs. 37,044 Mn in contingent liability.

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, please find a disclosure enclosed as **Annexure 'A'**.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

**Samridhi Rodhe**  
**Company Secretary & Compliance Officer**

*Encl.: As above*

**Indus Towers Limited**

*Annexure A*

**Details as per SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 – Update on Material Litigation**

<b>Name of the authority</b>	Hon'ble Supreme court of India
<b>Nature and details of the action(s) taken, initiated or order(s) passed</b>	The Hon'ble Supreme court has pronounced the order and upheld the decision of Hon'ble Delhi High Court wherein CENVAT credit was allowed in our favour. This order also overrules the Hon'ble Bombay High Court's decision in the case of Bharti Airtel and Vodafone, where CENVAT credit was denied.
<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b>	20.11.2024
<b>Details of the violation(s)/ contravention(s) committed or alleged to be committed</b>	Not applicable
<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible</b>	This is a significant positive outcome for the company and will result in a reduction of Rs. 37,044 Mn in contingent liability.