



December 21, 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: Notice of Postal Ballot/ E-voting

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice of Postal Ballot/ E-voting dated December 21, 2024 ('**Notice**') being sent through e-mail to the members of the Company, seeking their approval by way of postal ballot through electronic means only ('**E-Voting**'), on the following resolutions: -

I. Special Resolution:

1. Alteration of the Articles of Association of the Company

II. Ordinary Resolution:

2. Appointment of Mr. Rakesh Bharti Mittal (DIN: 00042494) as a Non-Executive Director, liable to retire by rotation.
3. Appointment of Mr. Soumen Ray (DIN: 09484511) as a Non-Executive Director, liable to retire by rotation.

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder read with applicable circulars issued by Ministry of Corporate Affairs in this regard, the Notice is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company/ Depository Participants and whose names are recorded in the Register of Members/ Beneficial owners of the Company as on the Cut-off Date i.e., **Thursday, December 19, 2024 ('Cut-off Date')**.

The Company has engaged the services of KFin Technologies Limited ('**KFin**') to provide e-voting facility to its shareholders. The e-voting period shall commence on **Sunday, December 22, 2024, at 09:00 a.m. (IST)** and end on **Monday, January 20, 2025, at 05:00 p.m. (IST)**. The e-voting module shall be disabled by KFin thereafter.

Indus Towers Limited



Voting rights of the shareholders shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.

The Notice will also be available on the Company's website at www.industowers.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

Samridhi Rodhe
Company Secretary & Compliance Officer

Encl: As above

Cc:

1. Central Depository Services (India) Ltd., Marathon Futurex, A-Wing, 25th Floor, NM Joshi Marg, Lower Parel, Mumbai – 400013
2. National Securities Depository Ltd., Trade World, A-Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013
3. KFin Technologies Limited, Selenium Building, Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032

Indus Towers Limited



INDUS TOWERS LIMITED

CIN: L64201HR2006PLC073821

Regd. Office: Building No.10, Tower A, 4th Floor, DLF Cyber City, Gurugram - 122002, Haryana

Tel.: +91-124-4296766 **Fax:** +91-124-4289333

Email id: compliance.officer@industowers.com

Website: www.industowers.com

NOTICE OF POSTAL BALLOT/ E-VOTING

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

Notice is hereby given in terms of the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the **Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the **Rules**") (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), Circulars issued by Securities and Exchange Board of India, as applicable ("SEBI Circulars"), and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("**MCA**") for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 17/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 ("**MCA Circulars**"), that the resolutions appended below are proposed to be passed by the shareholders of Indus Towers Limited ("the **Company**") through postal ballot by way of electronic voting only ("**Postal Ballot**").

Detailed explanatory statement setting out the material facts concerning the resolution(s) and instructions for e-voting are annexed to the Notice of Postal Ballot/e-voting (the "**Notice**").

Special Business:

Item No. 1

Alteration of the Articles of Association of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14, 15 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority, consent of the members of the Company be and is hereby accorded to amend the existing Articles of Association ("**AoA**") of the Company as provided in the explanatory statement to this Notice, a copy of which is available for inspection by the members."

RESOLVED FURTHER THAT the Board of Directors or any duly constituted committee of the Board and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

Item No. 2

Appointment of Mr. Rakesh Bharti Mittal (DIN: 00042494) as a Non-Executive Director, liable to retire by rotation

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) (“**Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “**Listing Regulations**”), and upon recommendation of HR, Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the “**Board**”), Mr. Rakesh Bharti Mittal (DIN: 00042494), be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, w.e.f. January 20, 2025, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted committee of the Board and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

Registered Office:

Building No. 10, Tower A, 4th Floor,
DLF Cyber City Gurugram, 122002, Haryana
CIN: L64201HR2006PLC073821
Email id: compliance.officer@industowers.com

Place: Gurugram

Date: December 21, 2024

Item No. 3

Appointment of Mr. Soumen Ray (DIN: 09484511) as a Non-Executive Director, liable to retire by rotation

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) (“**the Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “**Listing Regulations**”), and upon recommendation of HR, Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the “**Board**”), Mr. Soumen Ray (DIN: 09484511), be and is hereby appointed as a Non-Executive Non-Independent Director of the Company w.e.f. January 20, 2025, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted committee of the Board and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

By order of the Board of Directors
For Indus Towers Limited

Sd/-

Samridhi Rodhe

Company Secretary & Compliance Officer
Membership No.: A25440
Address: Building No. 10, Tower A, 4th Floor,
DLF Cyber City Gurugram, 122002, Haryana

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (**‘the Act’**) read with Rule 22 of the Rules and Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**), setting out the material facts and the rationale for the proposed resolution(s) is annexed hereto and forms part of this Notice.
2. As per Section 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is **Thursday, December 19, 2024 (“Cut-off Date”)**. A person who is not a shareholder as on the Cut-off Date should treat this Notice for information purposes only.
3. In accordance with the MCA & SEBI Circulars, this Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Members, whose e-mail addresses are registered with KFin Technologies Limited (formerly KFin Technologies Private Limited), the Company’s Registrar and Transfer Agent (**“KFin”, “RTA”**) or with the Depositories/ Depository Participants and whose names appear in the Register of Member/ list of Beneficial Owners as on the Cut-off date.

The Notice shall also be uploaded on the website of the Company (www.industowers.com), on the website

of KFin (<https://evoting.kfintech.com/>) and on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the MCA Circulars.

All the members of the Company as on the Cut-off Date shall be entitled to vote in accordance with the process specified in Note No. 10. As per the MCA Circulars, physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Company hereby requests all its members to register their e-mail IDs if not yet registered, to promote green initiative and to enable the Company to provide all communications to the Members through e-mail.

4. Members holding shares in demat mode, who have not registered their email addresses are requested to register their e-mail addresses with their respective Depository Participants (DP) and members holding shares in physical mode are requested to update their e-mail addresses with KFIN. Members may follow the process detailed below for registration of e-mail ID and also updation of bank account details for the receipt of dividend, as and when declared by the Company.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed form to KFIN by post at: KFin Technologies Limited Selenium Building, Tower - B Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration for Opting-out of Nomination	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
	The forms for updating the above details are available at the Company’s website i.e. https://www.industowers.com/	
	Demat	Please register your email address and bank account details in your demat account through your DP.

5. Please note that in compliance with the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, w.e.f. April 01, 2023, in case any of the above cited documents/ details are not available/ updated in the folio(s), RTA shall be constrained to freeze such folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the Company's website at <https://www.industowers.com/investor/investor-support/>.
6. Dispatch of the Notice shall be deemed to be completed on **Saturday, December 21, 2024**.
7. In compliance with the provisions of Section 108 and 110 of the Act read with the Rules made thereunder, MCA Circulars and Regulation 44 of the Listing Regulations, the Company has extended e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of KFin as the agency to provide e-voting facility.
8. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
9. The e-voting shall commence on **Sunday, December 22, 2024 at 09:00 A.M. (IST) and end on Monday, January 20, 2025 at 05:00 P.M. (IST)**. The e-voting module shall be disabled by KFin for voting thereafter. During this period, the members of the Company (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) holding shares in physical form or dematerialized form, as on the Cut-off date, may cast their vote by electronic means in the manner as set out here in Note No. 10. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
10. The detailed process and manner for e-Voting is explained herein below:
 - Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2:** Access to KFIN e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

- I) Login method for e-Voting for individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting". IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the e-Voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register, click on link : https://eservices.nsd.com II. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point 1. 3. Alternatively, by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.

Type of shareholders	Login Method
	<p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the e-Voting period.</p>
Individual shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasitoken/home/login or URL: www.cdslindia.com</p> <p>II. Click on Login and New System Myeasi.</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. The system will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective e-Voting service provider ('ESP'), i.e., KFintech where the e-Voting is in progress.</p>
Individual shareholders login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the e-Voting period without any further authentication.</p>

Important note: Shareholders who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

l) Login method for e-Voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Shareholders whose email IDs are registered with the Company/Depository Participants(s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 8574, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., '8574' - Indus Towers Limited" and click on "Submit".

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. You may then cast your vote by selecting an appropriate option and click on "Submit".

x. A confirmation box will be displayed. Click "OK" to confirm or else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the resolution(s).

(B) Shareholders whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:

- i. **Registration of email id for shareholders holding shares in physical form:** For registering the Bank account details/ Mobile Number/ Email ID/ PAN, please visit the RTA's website <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>, download the ISR-1, ISR-2 and SH-13, as applicable, and send the duly executed physical documents with the supporting to the RTA. If the shares are held in electronic mode, request you to contact your respective depository participants and update the KYC Details.
- ii. Alternatively, shareholder may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the

signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate in case of physical folio for sending the Notice of Postal ballot and the e-voting instructions.

In order to enable the Company to comply with MCA circulars and to participate in the green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) permanently for sending the Notice of Postal Ballot and the e-voting instructions.

- iii. After receiving the e-voting instructions, please follow all steps mentioned above in point (A) to cast your vote by electronic means.
11. Corporate/Institutional Shareholders are entitled to appoint authorized representatives to vote on their behalf on the resolution(s) proposed in this Postal Ballot Notice. Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF/ JPG Format) of their Board or governing body's Resolution/ Authorisation, authorising their representative to vote through e-voting, to the Scrutinizer through e-mail at scrutinizer@corp-nexus.com with a copy marked to the Company at compliance.officer@industowers.com.
12. In case of any query pertaining to e-voting, please visit Help & FAQs section available at Downloads section of KFIN website (<https://evoting.kfintech.com/public/Downloads.aspx>). In case of any other queries/ grievances connected to e-voting or shares, you may contact Mr. Sankara Gokavarapu, at evoting@kfintech.com or call KFinTech's toll free No. 1800-309-4001.
13. The Board of Directors has appointed Mr. Harish Chawla, failing him Mr. Abhishek Lamba of M/s CL & Associates, Company Secretaries, New Delhi as '**Scrutinizer**' to scrutinize the Postal Ballot process in a fair and transparent manner.
14. The Scrutinizer will submit his report to Chairman or in his absence to the Managing Director/Director of the Company, after completion of scrutiny of Postal Ballot within 2 (two) days.

The results of the Postal Ballot will be announced on or before **Wednesday, January 22, 2025**. Thereafter, the result of the Postal Ballot along with Scrutinizer Report will also be displayed on the Company's website (www.industowers.com), on the website of M/s KFin Technologies Limited i.e. (<https://evoting.kfintech.com/>), and will also be displayed on the notice board at the registered and corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges where Company's shares are listed.

15. The resolution(s) if passed by the requisite majority shall be deemed to have been passed as if the same have been passed at a general meeting of the Members convened in that behalf. The resolution(s), if approved by the requisite majority of Members by means of Postal Ballot (E-voting), shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e., **Monday, January 20, 2025 at 05:00 P.M. (IST)**.
16. All documents referred to in this Notice and Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 01:00 P.M. (IST) from the date of dispatch of Notice up to the last date of e-voting i.e., Monday, January 20, 2025 at 05:00 P.M. (IST).

All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up till the closure of the voting period. Members seeking to inspect such documents can send an email to compliance.officer@industowers.com.
17. In case of any query/concern/grievance, Members may refer the (i) e-voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at the downloads section of <https://evoting.kfintech.com> or contact Mr. Sankara Gokavarapu, at evoting@kfintech.com or call KFinTech's toll free No. 1800-309-4001 or may write to the Company Secretary at compliance.officer@industowers.com.

Explanatory Statement

[Pursuant to Section 102 of the Companies Act, 2013 ("Act")]

Item No. 1

The Company, along with its promoters, i.e., (a) Bharti Airtel Limited and Nettle Infrastructure Investments Limited (now merged with Bharti Airtel Limited) ("**BAL Shareholders**") and (b) Al-Amin Investments Ltd., Asian Telecommunication Investments (Mauritius) Ltd., CCII (Mauritius) Inc., Euro Pacific Securities Ltd., Vodafone Telecommunications (India) Ltd., Mobilvest, Prime Metals Ltd., Trans Crystal Ltd., Omega Telecom Holdings Private Limited, Usha Martin Telematics Limited (collectively referred as "**Vodafone Shareholders**"), entered into a Shareholders' Agreement dated April 25, 2018, which was subsequently amended and restated on August 31, 2020 ("**Shareholders' Agreement**" or "**SHA**"). The purpose of the SHA was to regulate the management and governance of the Company, define the relationship between the parties to the SHA, and address certain aspects of the Company's affairs pursuant to merger of Bharti Infratel Limited and erstwhile Indus Towers ("**Merged Entity**" / "**the Company**" / "**Indus Towers limited**").

The provisions of the SHA, which were included in the merger scheme, were approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench, and received an overwhelming support from the public shareholders. To ensure transparency and effective implementation of the provisions outlined in the SHA, these provisions were incorporated into the Company's Articles of Association ("**AOA**") as Part II, with the approval of the shareholders.

With Vodafone Shareholders having divested their entire shareholding in the Company on December 05, 2024, the SHA is effectively terminated in relation to the rights and obligations of Vodafone Shareholders. In light of the same, the SHA, which is valid vis-à-vis other parties i.e. the Company and BAL Shareholders, has been amended to remove the rights and obligations of Vodafone Shareholders. Additionally, as part of this amendment, certain provisions related to BAL Shareholders have been redefined to reflect the current context and future objectives of the Company.

Indus Towers provides critical services which are essential for Telecom Industry and requires stable shareholding and robust governance. The proposed changes will safeguard the economic viability and long-term interests of the company and its stakeholders. In line with this, the Company's AoA is proposed

to be amended to reflect these changes, ensuring consistency across the SHA and AoA.

The key changes to the AoA are summarized as follows:

1. All the references to Vodafone Shareholders have been removed.
2. The inter-se rights and obligations between Vodafone Shareholders and BAL shareholders have been removed.
3. The definitions have been appropriately revised and updated to align with the changes in the Shareholders' Agreement (SHA).
4. The articles that are redundant / no longer relevant following the amendment to the SHA have been deleted, and the remaining articles have been renumbered accordingly.
5. The qualifying threshold for Reserved Matter Rights has been raised from 20% to more than 25%. At the time of the merger, both the Promoter Groups i.e. BAL Shareholders and Vodafone Shareholders were granted Reserved Matter Rights, subject to maintaining a qualifying threshold of 20% shareholding. Following the exit of Vodafone Shareholders from the Company, it is proposed to raise the qualifying threshold for BAL shareholders from 20% to over 25%. The increased shareholding threshold will ensure that the Reserved Matter Rights are commensurate with the shareholding and in the interests of all stakeholders. These Reserved Matters are designed to provide necessary safeguards, mitigate risks, ensure financial health, and stability for the Company and its Stakeholders.

In addition to the aforementioned changes, certain cosmetic changes have also been incorporated into the AoA of the Company. The aforesaid amendments in the AoA are in the best interests of the Company and shall not be detrimental to the interest of any stakeholder.

The Board, accordingly, recommends the passing of Special Resolution as set out in Item No. 1 of this Notice, for the approval of the members.

The revised draft of AoA is available for inspection by the members (kindly refer note 16 of the Notice for the procedure for inspection). All the proposed changes along with the highlights of the changes in the AoA are uploaded on the website of the Company at <https://www.industowers.com/investor/corporategovernance/>

None of the Directors and Key Managerial Personnel and their relatives, are in any way, concerned or interested, financially or otherwise except to the extent of their shareholding interest, if any, in the Company in the resolution set out in Item no. 1 of the Notice.

Item No. 2 and 3

The Company has received a notice under Section 160 of the Companies Act, 2013 from Bharti Airtel Limited, Promoter, proposing the candidature of Mr. Rakesh Bharti Mittal and Mr. Soumen Ray as Directors of the Company, liable to retire by rotation. The Board of Directors, on the recommendation of HR, Nomination and Remuneration Committee (“HRC”), further recommends to the shareholder, the appointment of Mr. Rakesh Bharti Mittal and Mr. Soumen Ray as Non-Executive Non-Independent Directors of the Company, w.e.f. January 20, 2025, liable to retire by rotation.

I. Brief profile of Mr. Rakesh Bharti Mittal

“Rakesh Bharti Mittal is the Vice-Chairman of Bharti Enterprises. He is also a Non-Executive Director in Bharti Hexacom Limited, Bharti AXA Life Insurance Company Limited and Managing Director of Bharti Land Limited. He had also served on the Board of Bharti Airtel Limited for a period of 9 years.

He is the Co-chair of the India-Uzbekistan Business Council. Rakesh is also a member of the India-UK CEO Forum, CII Australia-India Business Champions, India-Japan Business Leaders’ Forum and the India-Pakistan Joint Business Forum. He is a Life Member of Indian Council for Research on International Economic Relations (ICRIER) and a Member of the Founding Circle of Centre for Social and Economic Progress.

He is a member of the Board at the Indian School of Business (ISB), Chairman of the ISB Mohali Campus Advisory Board and Chairman of the Advisory Council of the Bharti Institute of Public Policy. Additionally, he is a Member of the Board of Trustees and the Governing Body Member at Plaksha University. Rakesh is the Co-Chairman of the Advisory Board of Bharti School of Telecommunication Technology & Management at IIT Delhi. He is the Co-Chairman of the group’s philanthropic arm, Bharti Airtel Foundation.

Rakesh has been awarded the Honorary Doctorate of Civil Law by Newcastle University, UK. He has served as the Honorary Consul for the Republic of Sierra Leone in India from 2014 to 2020. He is a recipient of the Udyog Ratna Award 2023 from the Panjab University, the prestigious ‘Horasis – Indian Business Leader of the Year 2016 Award’ and ‘Institute of Engineers Award 2004’. He has received the ‘Lifetime Achievement Award’ from S.C.D. College, Ludhiana and was recognized as a Distinguished Alumni of J.C. Bose University of Science & Technology, YMCA, Faridabad.”

Detailed profile of Mr. Rakesh Bharti Mittal is also available on the Company’s website at <https://www.industowers.com/>.

The Board acknowledges that Mr. Rakesh Bharti Mittal possesses expertise and skills in various fields including Strategic Leadership and Management, Governance, Public policy, Technology, Financial and Risk Management, Sustainability and ESG, in addition to his vast understanding and experience of Telecom Industry and global business.

Mr. Mittal has confirmed his eligibility and has given his consent to act as a Director of the Company. The Company has received declarations from him confirming that (i) he is not disqualified from being appointed as a Director in terms of Section 164 of the Act; and (ii) he is not debarred from holding office of director pursuant to any order of SEBI, Ministry of Corporate Affairs or any such other Statutory Authority.

II. Brief profile of Mr. Soumen Ray

“Soumen Ray is an accomplished and seasoned leader with more than 2 decades of experience in Financial Planning, Managerial accounting, Factory commercial, and corporate sectors. He has experience of devising medium and long-term strategic plans along with key drivers of growth and expansion. He is the Chief Financial Officer of Bharti Airtel Limited.

Prior to joining Bharti group, he was associated with Bajaj Auto Limited where he led finance, treasury and taxation. He also played a key role in development of roadmap of electric vehicle. He has held senior leadership positions in finance, strategy, analytics, M&A and data science in several large companies like Viacom18, Hindustan Unilever, ITC, and Eveready Industries India.

Detailed profile of Mr. Soumen Ray is also available on the Company’s website at <https://www.industowers.com/>.

The Board acknowledges that Mr. Soumen Ray possesses expertise and skills in various fields including Strategic Leadership and Management, People Management,

Corporate Governance and Legal Expertise, Technology, Financial and Risk Management, Sustainability and ESG, in addition to his experience of Telecom Industry.

Mr. Ray has confirmed his eligibility and has given his consent to act as a Director of the Company. The Company has received declarations from him confirming that (i) he is not disqualified from being appointed as a Director in terms of Section 164 of the Act; and (ii) he is not debarred from holding office of director pursuant to any order of SEBI, Ministry of Corporate Affairs or any such other Statutory Authority.

Keeping in view strong credentials and diverse experience of Mr. Rakesh Bharti Mittal and Mr. Soumen Ray, the Board recommends their appointment as Non-Executive Non-Independent Directors, w.e.f. January 20, 2025, liable to retire by rotation and proposes to pass the resolutions as set

out in Item no. 2 and 3 of the Notice as Ordinary Resolutions. The Board believes that they will bring immense value to the Board and that their contributions will significantly benefit the company's growth and objectives.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are enclosed hereto.

Except Mr. Rakesh Bharti Mittal, Mr. Rajan Bharti Mittal (Brother of Mr. Rakesh Bharti Mittal), Mr. Soumen Ray and their relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolutions as set out in Item no. 2 and 3 of the Notice.

Registered Office:

Building No. 10, Tower A, 4th Floor,
DLF Cyber City Gurugram, 122002, Haryana
CIN: L64201HR2006PLC073821
Email id: compliance.officer@industowers.com

Place: Gurugram
Date: December 21, 2024

By order of the Board of Directors
For Indus Towers Limited

Sd/-

Samridhi Rodhe

Company Secretary & Compliance Officer
Membership No.: A25440
Address: Building No. 10, Tower A, 4th Floor,
DLF Cyber City Gurugram, 122002, Haryana

BRIEF RESUME OF THE DIRECTORS PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 IS AS UNDER

Forming part of the explanatory statement in respect of Item No. 2 & 3

Name	Mr. Rakesh Bharti Mittal	Mr. Soumen Ray
Directors Identification Number (DIN)	00042494	09484511
Date of Birth	September 18, 1955	July 13, 1973
Age	69 years	51 years
Original date of appointment	January 20, 2025 (i.e. date of shareholders' approval)	January 20, 2025 (i.e. date of shareholders' approval)
Qualifications	Diploma in Electronics and Controls from Y.M.C.A. Institute of Engineering	Member of Institute of Chartered Accountants of India
Experience and expertise in specific functional area	Strategic Leadership and Management, Governance, Public policy, Technology, Financial and Risk Management, Industry and sector experience, Sustainability and ESG	Strategic Leadership and Management, People Management, Corporate Governance and Legal Expertise, Technology, Financial and Risk Management, Industry and sector experience, Sustainability and ESG
Terms and conditions of appointment and remuneration	As per the Policy on Nomination, Remuneration and Board Diversity (available on Company's website at https://www.industowers.com/investor/corporategovernance/)	As per the Policy on Nomination, Remuneration and Board Diversity (available on Company's website at https://www.industowers.com/investor/corporategovernance/)
Remuneration Last Drawn		
Number of Meetings of Board attended during the Year (during the tenure)	Not Applicable	Not Applicable
Shareholding in Indus Towers Limited including shareholding as a beneficial owner	Nil	Nil
Relationship with other Directors, Managers and Other Key Managerial Personnel	Brother of Mr. Rajan Bharti Mittal (Non-executive Director)	None
Directorships held in other Indian Companies including equity listed Companies	<ul style="list-style-type: none"> • Bharti Hexacom Limited • Bharti (RM) Holdings Private Limited • Bharti (RM) Resources Private Limited • Bharti (RM) Services Private Limited • Bharti (RM) Trustees Private Limited • DM Buildwell Private Limited • Del Monte Foods Private Limited • Indian School of Business • Bharti AXA Life Insurance Company Limited • Bharti RM Trustees II Private Limited • Bharti RM Trustees S1 Private Limited • Bharti RM Trustees S2 Private Limited • Bharti Overseas Private Limited • Bharti Land Limited • Bharti Enterprises (Holding) Private Limited • Bharti (Satya) Trustees Private Limited • Satya Bharti Foundation (A Company limited by guarantee) 	<ul style="list-style-type: none"> • Xtelify Limited • Beetel Teletech Limited • Airtel Limited • Bharti Airtel Services Limited • Bharti Telemedia Limited • Bharti Hexacom Limited
Membership/ Chairmanship of committees in Indian Companies	<p>Bharti (RM) Holdings Private Limited</p> <ul style="list-style-type: none"> • CSR Committee – Chairman <p>Bharti Enterprises (Holding) Private Limited</p> <ul style="list-style-type: none"> • CSR Committee – Chairman 	<p>Bharti Hexacom Limited</p> <ul style="list-style-type: none"> • CSR Committee – Chairman • Audit Committee – Member • Stakeholders' Relationship Committee – Member <p>Bharti Telemedia Limited</p> <ul style="list-style-type: none"> • CSR Committee – Chairman <p>Bharti Airtel Services Limited</p> <ul style="list-style-type: none"> • CSR Committee – Member <p>Beetel Teletech Limited</p> <ul style="list-style-type: none"> • Stakeholders' Relationship Committee – Chairman • Nomination & Remuneration Committee – Member <p>Xtelify Limited</p> <ul style="list-style-type: none"> • CSR Committee – Member
Equity listed entities from which the person has resigned as Director in past three years	Bharti Airtel Limited	None