



Date: 29 March 2022

To,

**BSE Limited**  
25<sup>th</sup> Floor, Pheroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block - G  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

**Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “Takeover Code”)**

Dear Sir / Ma’am,

Euro Pacific Securities Ltd (“**EPSL**”) held 140,895,651 equity shares (representing 5.23% of the equity share capital) of Indus Towers Limited (the “**Company**”). EPSL has sold 127,105,179 equity shares (representing 4.72% of the equity share capital) of the Company through off-market transfers to Bharti Airtel Limited and Nettle Infrastructure Investments Limited.

Please see enclosed the disclosure by EPSL in the prescribed format under Regulation 29(2) of the Takeover Code in relation to such sale.

We request you to kindly take the above on record and acknowledge receipt.

**Euro Pacific Securities Ltd**  
Ebene Esplanade,  
24 Bank street,  
Cybercity  
Ebene  
Republic of Mauritius

Phone: +230 401 2300  
Fax: +230 401 2301



Yours sincerely,

For and on behalf of **Euro Pacific Securities Ltd**

A handwritten signature in blue ink, appearing to read 'Gerhardus Adriaan Van Niekerk', written over a horizontal line.

Name: Gerhardus Adriaan Van Niekerk

Designation: Director

Place: Mauritius

cc: Indus Towers Limited (formerly, Bharti Infratel Limited)

Building No. 10, Tower A

4th Floor, DLF Cyber City

Gurugram – 122002

Haryana, India

Enclosed: Disclosure under Regulation 29(2) of the Takeover Code.

*[Signature Page to the Disclosure under Regulation 29(2) of the Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011]*

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**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Indus Towers Limited (formerly, Bharti Infratel Limited)		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	<p>Seller: Euro Pacific Securities Ltd</p> <p>Person Acting in Concert:</p> <ol style="list-style-type: none"> <li>1. Prime Metals Ltd;</li> <li>2. Trans Crystal Ltd;</li> <li>3. CCH (Mauritius), Inc.;</li> <li>4. Al-Amin Investments Ltd;</li> <li>5. Vodafone Telecommunications (India) Limited;</li> <li>6. Asian Telecommunication Investments (Mauritius) Limited;</li> <li>7. Mobilvest;</li> <li>8. Usha Martin Telematics Limited; and</li> <li>9. Omega Telecom Holdings Private Limited.</li> </ol> <p>The 10 (ten) companies listed above are indirect wholly-owned subsidiaries of Vodafone Group Plc.</p>		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition/ <del>disposal</del> as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
<b>Before the disposal under consideration, holding of:</b>			
a) Shares carrying voting rights (please see Annexure 1)	694,269,214	25.76%	25.76%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	694,269,214	25.76%	25.76%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights <del>acquired</del> /sold	127,105,179	4.72%	4.72%
b) VRs <del>acquired</del> /sold otherwise than by shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting	Nil	N.A.	N.A.

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rights in the TC (specify holding in each category) <del>acquired/sold</del>			
d) Shares encumbered / invoked/released by the acquirer	Nil	N.A.	N.A.
e) Total (a+b+c+d)	127,105,179	4.72%	4.72%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights (please see Annexure 2)	567,164,035	21.05%	21.05%
b) Shares encumbered with the acquirer	Nil	N.A.	N.A.
c) VRs otherwise than by shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
e) Total (a+b+c+d)	567,164,035	21.05%	21.05%
Mode of <del>acquisition</del> / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-Market		
Date of <del>acquisition</del> / sale of shares / <del>VR or date of receipt of intimation of allotment of shares, whichever is applicable</del>	29 March 2022		
Equity share capital / total voting capital of the TC before the said <del>acquisition</del> / sale	Rs.26,949,369,500 divided into 2,694,936,950 equity shares of Rs.10/- each as per the shareholding pattern for quarter ended 31 December 2021 published on the stock exchanges.		
Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale	Rs.26,949,369,500 divided into 2,694,936,950 equity shares of Rs.10/- each as per the shareholding pattern for quarter ended 31 December 2021 published on the stock exchanges.		
Total diluted share/voting capital of the TC after the said acquisition	Rs.26,949,369,500 divided into 2,694,936,950 equity shares of Rs.10/- each as per the shareholding pattern for quarter ended 31 December 2021 published on the stock exchanges.		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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**ANNEXURE 1**  
**(before disposal)**

<b>S. No.</b>	<b>Name of the Shareholder</b>	<b>Number of Equity Shares Acquired</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC(**)</b>
1.	Euro Pacific Securities Ltd	140,895,651	5.23%	5.23%
2.	Prime Metals Ltd	112,055,285	4.16%	4.16%
3.	Trans Crystal Ltd	74,891,274	2.78%	2.78%
4.	CCII (Mauritius), Inc.	22,873,771	0.85%	0.85%
5.	Al-Amin Investments Ltd	41,639,742	1.55%	1.55%
6.	Vodafone Telecommunications (India) Limited	83,280,998	3.09%	3.09%
7.	Asian Telecommunication Investments (Mauritius) Limited	50,255,070	1.86%	1.86%
8.	Mobilvest	85,894,365	3.19%	3.19%
9.	Usha Martin Telematics Limited	20,302,800	0.75%	0.75%
10.	Omega Telecom Holdings Private Limited	62,180,258	2.31%	2.31%
	<b>TOTAL</b>	<b>694,269,214</b>	<b>25.76%</b>	<b>25.76%</b>

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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**ANNEXURE 2**  
**(after disposal)**

<b>S. No.</b>	<b>Name of the Shareholder</b>	<b>Number of Equity Shares Acquired</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC(**)</b>
1.	Euro Pacific Securities Ltd	13,790,472	0.51%	0.51%
2.	Prime Metals Ltd	112,055,285	4.16%	4.16%
3.	Trans Crystal Ltd	74,891,274	2.78%	2.78%
4.	CCII (Mauritius), Inc.	22,873,771	0.85%	0.85%
5.	Al-Amin Investments Ltd	41,639,742	1.55%	1.55%
6.	Vodafone Telecommunications (India) Limited	83,280,998	3.09%	3.09%
7.	Asian Telecommunication Investments (Mauritius) Limited	50,255,070	1.86%	1.86%
8.	Mobilvest	85,894,365	3.19%	3.19%
9.	Usha Martin Telematics Limited	20,302,800	0.75%	0.75%
10.	Omega Telecom Holdings Private Limited	62,180,258	2.31%	2.31%
	<b>TOTAL</b>	<b>567,164,035</b>	<b>21.05%</b>	<b>21.05%</b>

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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Name: Gerhardus Adriaan Van Niekerk

Designation: Director

Place: Mauritius

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