



February 03, 2023

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051, India

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400051, India

Ref: Bharti Airtel Limited (532454/ BHARTIARTL)

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

Please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") w.r.t. acquisition of 620,158,834 (~23.01%) equity shares of Indus Towers Limited by Bharti Airtel Limited (Airtel).

The above said acquisition is pursuant to the composite scheme of arrangement between Nettle Infrastructure Investments Limited ('Nettle'), Telesonic Networks Limited ('Telesonic') and their respective shareholders and Airtel under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 for amalgamation of Nettle and Telesonic, wholly-owned subsidiaries with Airtel ('Scheme') which has become effective from February 01, 2023.

Pursuant to the Scheme, 620,158,834 (~23.01%) equity shares of Indus Towers Limited held by Nettle stand transferred to Airtel.

Thanking you,
For Bharti Airtel Limited

Rohit Krishan Puri
Dy. Company Secretary and Compliance Officer
Membership No: 19779

CC:
Company Secretary and Compliance Officer
Indus Towers Limited
Building No. 10
Tower-A, 4th Floor,
DLF Cyber City, Gurugram 122 002

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Indus Towers Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Bharti Airtel Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited & BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
▪ Acquirer (Bharti Airtel Limited)	672,102,530	24.94%	24.94%
▪ PAC (Nettle Infrastructure Investments Limited)	620,158,834	23.01%	23.01%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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	NIL	NIL
e) Total (a+b+c+d)	1,292,261,364	47.95%	47.95%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
▪ Acquirer (Bharti Airtel Limited)	620,158,834	23.01%	23.01%
▪ PAC (Nettle Infrastructure Investments Limited)	X	X	X
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL
d) Shares encumbered / invoked/released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	620,158,834	23.01%	23.01%

After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
▪ Acquirer (Bharti Airtel Limited)	1,292,261,364	47.95%	47.95%
b) Shares encumbered with the acquirer	NIL	NIL	X
c) VRs otherwise than by shares	NIL	NIL	NIL
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	NIL	NIL
e) Total (a+b+c+d)	1,292,261,364	47.95%	47.95%
Mode of acquisition /sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Pursuant to Composite Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench, vide its order dt. January 25, 2023 and becoming effective from February 01, 2023.		
Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 01, 2023 (Effective date of amalgamation)		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 26,949,369,500 divided into 2,69,49,36,950 fully paid up equity shares of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition /sale	Rs. 26,949,369,500 divided into 2,69,49,36,950 fully paid up equity shares of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 26,949,369,500 divided into 2,69,49,36,950 fully paid up equity shares of Rs. 10/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the Listing Regulations.

(**) 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.

For Bharti Airtel Limited

Rohit Krishan Puri
Dy. Company Secretary & Compliance Officer

Place: Delhi
Date: February 03, 2023