

ATSL/DEL/2021-22/1340
November 19, 2021

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G Bandra Kurla Complex, Bandra (East) Mumbai – 400 051	BSE Limited 25 th Floor, Pheroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001
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Sub: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “Takeover Code”)

Dear Sir/ Ma’am,

This letter sets out the disclosure being made by Axis Trustee Services Limited (“**Axis Trustee**”) pursuant to Regulation 29(2) read with Regulation 29(4) of the Takeover Code in relation to the creation of encumbrance over the equity shares of Indus Towers Limited (formerly Bharti Infratel Limited) (the “**Target Company**”) held by the following promoters of the Target Company:

1. Euro Pacific Securities Ltd (“**EPSL**”);
2. Prime Metals Ltd;
3. Trans Crystal Ltd;
4. CCII (Mauritius), Inc.;
5. Al-Amin Investments Ltd;
6. Vodafone Telecommunications (India) Limited;
7. Asian Telecommunication Investments (Mauritius) Limited;
8. Mobilvest;
9. Usha Martin Telematics Limited; and
10. Omega Telecom Holdings Private Limited.

(collectively, the “**Vodafone Promoters**”)

The Vodafone Promoters hold an aggregate of 757,821,804 equity shares of the Target Company comprising approximately 28.12% of the equity share capital of the Target Company.

Pursuant to the amended and restated unattested share pledge agreement dated 31 August 2020 (as amended on 2 October 2020 and amended and restated on 19 November 2020) among the Vodafone Promoters, the Target Company and Axis Trustee:

- (i) 190,657,769 equity shares of the Target Company held by EPSL were pledged on March 3, 2021 (first priority ranking charge); and
 - (ii) Remaining 567,164,035 equity shares of the Target Company held by Vodafone Promoters have been pledged on November 18, 2021 (second priority ranking charge),
- in each case, in favour of Axis Trustee (in its capacity as the security trustee acting for the benefit of the Target Company).

Please see enclosed the disclosure by Axis Trustee in the prescribed format under Regulation 29(2) read with Regulation 29(4) of the Takeover Code in relation to item (ii) above.

Corporate Identity Number : U74999MH2008PLC182264 | MSME Registered UAN: MH19E0033585

Registered Office :

Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028
Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website: www.axistrustee.com

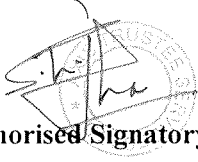


AXIS TRUSTEE

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

Yours sincerely,

For and on behalf of **Axis Trustee Services Limited**



Authorised Signatory

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) read with Regulation 29(4) of the Takeover Code.

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AXIS TRUSTEE

Disclosure 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 acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Trustee Services Limited (in its capacity as the security trustee acting for the benefit of the Target Company).		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
<i>Details of the acquisition/ disposal as follows</i>	<i>Number</i>	<i>% w.r.t. total share/ voting capital wherever applicable</i>	<i>% w.r.t. total diluted share/ voting capital of the TC</i>
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) Shares in the nature of encumbrance (pledge/lien/ non disposal undertaking/ others)	190,657,769	7.07%	7.07%
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 TC (specify holding in each category)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	190,657,769	7.07%	7.07%
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/ sold	Nil	N.A.	N.A.
b) VRs acquired/ 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 rights in the TC (specify holding in each category) acquired/ sold	Nil	N.A.	N.A.
d) Shares encumbered/ invoked/ released by the acquirer	567,164,035	21.05%	21.05%
e) Total (a+b+c+/-d)	567,164,035	21.05%	21.05%
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) Shares encumbered with the acquirer	757,821,804	28.12%	28.12%



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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)	757,821,804	28.12%	28.12%
Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	Creation of pledge having second priority ranking charge over 567,164,035 equity shares held by Vodafone Promoters in the Target Company in favour of Axis Trustee Services Limited (in its capacity as the security trustee acting for the benefit of the Target Company).		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of creation of pledge: November 18, 2021		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	Rs. 26,949,369,500 divided into 2,694,936,950 equity shares of Rs. 10 each as per the shareholding pattern of TC for the quarter ended September 30, 2021 published on stock exchange.		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	Rs. 26,949,369,500 divided into 2,694,936,950 equity shares of Rs. 10 each as per the shareholding pattern of TC for the quarter ended September 30, 2021 published on stock exchange.		
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 of TC for the quarter ended September 30, 2021 published on stock exchange.		

Yours sincerely,
For and on behalf of **Axis Trustee Services Limited**


Authorised Signatory
Date: November 19, 2021
Place: Delhi

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