

March 02, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

The 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 February 28, 2023 (“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: -

Ordinary Resolutions:

1. Appointment of Mr. Prachur Sah (DIN: 07871676) as a Director, liable to retire by rotation
2. Appointment of Mr. Prachur Sah (DIN: 07871676) as Managing Director & Chief Executive Officer (CEO) of the Company

Special Resolution:

3. Appointment of Mr. Ramesh Abhishek (DIN: 07452293) as an Independent Director of the Company

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. Friday, February 24, 2023 (“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 Friday, March 03, 2023, at 9.00 a.m. (IST) and end on Saturday, April 01, 2023, at 5.00 p.m. (IST). The e-voting module shall be disabled by KFin thereafter.

Indus Towers Limited

(formerly Bharti Infratel Limited)



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TOWERS

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**
(formerly **Bharti Infratel Limited**)

Samridhi Rodhe
Company Secretary

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

(formerly Bharti Infratel Limited)



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TOWERS

INDUS TOWERS LIMITED

(FORMERLY BHARTI INFRA TEL 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 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear member(s),

Notice is hereby given in terms of the provisions of Section 110 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 8, 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 8, 2021, 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 (“**MCA Circulars**”), that the resolutions appended below are proposed to be passed by the members of Indus Towers Limited (formerly Bharti Infratel Limited) (“the **Company**”) through postal ballot by way of electronic voting only (“**Postal Ballot**”).

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

Special Businesses:

Item No. 1

Appointment of Mr. Prachur Sah (DIN: 07871676) as a 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 Sections 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) and relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, and on the recommendation of HR, Nomination and Remuneration Committee and the Board, Mr. Prachur Sah (DIN: 07871676), who was appointed as an Additional Director of the Company w.e.f. January 3, 2023 and being eligible offers himself for appointment and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Resolved further that the Board or any duly constituted committee of the Board and 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. Prachur Sah (DIN: 07871676) as Managing Director & Chief Executive Officer (CEO) of the Company

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

“Resolved that pursuant to the provisions of Sections 2(54), 196, 197, 198, 203, Schedule V 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) or any other law for the time being in force, relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s) or re-enactment(s)

thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, and on the recommendation of HR, Nomination and Remuneration Committee and the Board, Mr. Prachur Sah (DIN: 07871676), be and is hereby appointed as the Managing Director & Chief Executive Officer of the Company for a period of 5 (five) consecutive years with effect from January 3, 2023, liable to retire by rotation, on such terms and conditions and at such remuneration as set out in the Explanatory Statement annexed to this Notice.

Resolved further that the Board or any duly constituted committee of the Board, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment including designation, remuneration/ remuneration structure of Mr. Prachur Sah during his tenure as Managing Director & Chief Executive Officer of the Company within the limits as approved by the Members.

Resolved further that the Board or any duly constituted committee of the Board and 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. 3

Appointment of Mr. Ramesh Abhishek (DIN: 07452293) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV 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) and relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, and on the recommendation of HR, Nomination and Remuneration Committee and the Board, Mr. Ramesh Abhishek (DIN:07452293) who was appointed as an Additional Director in the category of an Independent Director of the Company by the Board of Directors w.e.f. January 3, 2023, and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director in the category of an Independent Director of the Company, not liable to retire by rotation, and shall hold office for a period of 5 (five) consecutive years from the date of appointment i.e. January 3, 2023 till January 2, 2028.

Resolved further that the Board or any duly constituted committee of the Board and 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: February 28, 2023

By order of the Board of Directors
For Indus Towers Limited
(formerly Bharti Infratel Limited)

Samridhi Rodhe

Company Secretary
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 Act read with relevant Rules and Regulation 17(11) of the Listing Regulations, setting out the material facts and the reason for the proposed resolutions are 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 Friday, February 24, 2023 ("**Cut-off Date**"). A person who is not a shareholder as on the Cut-off Date should treat this Notice for information purpose only.
3. In accordance with the MCA 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 members/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. 9 given later in the notes. 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 email addresses with their respective Depository Participants (DP) and members holding shares in physical mode are requested to update their email addresses with KFin. Members may follow the process detailed below for registration of email ID and also update 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 forms 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 the Rules 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. 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 Nov 3, 2021, 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 Thursday, March 2, 2023.
7. In compliance with the provisions of Sections 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 **Friday, March 3, 2023 at 9.00 A.M. (IST) and end on Saturday, April 1, 2023 at 5.00 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. 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 remote e-Voting is explained herein below:
 - Step 1:** Access to Depositories e-Voting system in case of individual members holding shares in demat mode.
 - Step 2:** Access to KFin e-Voting system in case of members holding shares in physical mode and non-individual members in demat mode.

Details on Step 1 are mentioned below:

- I) Login method for remote e-Voting for Individual members holding securities in demat mode.

Type of members	Login Method
Individual members 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.nsdl.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 remote 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.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.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.nsdl.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 members	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. KFin Technologies Limited.</p> <p>V. On successful selection, you will be redirected to KFin e-Voting page for casting your vote during the remote e-Voting period.</p>
<p>Individual members holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/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. KFin 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/myeasi/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. 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 ESP, i.e KFin where the e- Voting is in progress.</p>
<p>Individual members login through their demat accounts / Website of Depository Participant</p>	<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 – KFin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e-Voting period without any further authentication.</p>

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

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 members other than Individual's members holding securities in demat mode and members holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFin 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) 7192, 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 KFin 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., "Indus Towers Limited (formerly Bharti Infratel Limited- Postal Ballot/ E-voting)" 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 Member 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. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm 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, Members can login any number of times till they have voted on the Resolution(s).
11. Corporate Members are entitled to appoint authorized representatives to vote on their behalf on the resolution(s) proposed in this Postal Ballot Notice. Institutional/Corporate members (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 Remote e-voting, to the Scrutinizer through e-mail at info@corp-nexus.com with a copy marked to the Company at compliance.officer@industowers.com. They can also upload the said documents by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
 12. In case of any query pertaining to e-voting, please visit Help & FAQs section available at KFin website (<https://evoting.kfintech.com>). In case of any other queries/ grievances connected to remote e-voting or shares, you may contact Mr. Raj Kumar Kale, an official of KFin, at telephone number: 040-67162222 or the toll-free number 1800-309-4001 or at email: evoting@kfintech.com.
 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, after scrutinizing the voting through e-voting shall, within 2 (two) working days or not later than 3 (three) days, whichever is earlier, i.e. by April 4, 2023, make a scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of voting forthwith.

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/public/Downloads.aspx>), and will also be displayed on the notice board at the registered office/ corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges where Company's shares are listed.
15. The resolutions 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 resolutions, if approved by the requisite majority of members by means of Postal Ballot (Remote E-voting), shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e. Saturday, April 1, 2023.
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 1:00 P.M. (IST) from the date of dispatch of Notice up to the last date of e-voting i.e. Saturday, April 1, 2023.

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) remote e-voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at the downloads section of <https://evoting.kfintech.com> or contact Mr. Raj Kumar Kale of KFin, at toll-free number 1800-3454-001, or at email: evoting@kfintech.com or einward.ris@kfintech.com; 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 & 2

The Board of Directors, on the recommendation of HR, Nomination and Remuneration Committee (“HR Committee”) had approved the appointment of Mr. Prachur Sah (DIN: 07871676) as an Additional Director as well as the Managing Director & Chief Executive Officer (MD & CEO) of the Company w.e.f. January 3, 2023 for a period of 5 (five) consecutive years, subject to approval of the members in accordance with the applicable laws.

Brief profile of Mr. Prachur Sah

Mr. Prachur Sah is a dynamic, result-oriented leader, with over 22 years of work experience. Prior to joining Indus, Mr. Sah led the oil & gas vertical at Vedanta. As an oil & gas industry leader, he has experience across 2 models in the sector – upstream asset development and management and upstream engineering and technology services. In his role, he handled a P&L with revenue exceeding \$7B USD and was instrumental in leading the next phase of growth for Cairn with a focus on delivering volumes, cost, growth projects, R&R, and monetization (new blocks). Mr. Sah joined Cairn oil & gas in 2018 as Director- NV, OALP block where he was responsible for the 51 blocks awarded to Cairn and resulting exploration opportunities.

Mr. Sah was Managing Director of Schlumberger- South Asia region prior to joining Cairn. He has held leadership positions in line management, HR, Safety, Marketing in Schlumberger across the Middle East, Latin America, Europe, India and the U.S. which gave him exposure to operations, strategic planning, and oil and gas management in his association of 18 years with Schlumberger.

He is an electrical engineer from Indian Institute of Technology, Mumbai and MSc in Management from Heriot-Watt University, Edinburgh.

The HR Committee and the Board considered various factors for appointment of Mr. Sah as MD & CEO of the Company, including:

1. The Policy on Nomination, Remuneration and Board Diversity which sets out the key skills and attributes which are taken into consideration while nominating candidates to serve on the Board. While Mr. Sah possesses skills,

expertise and competencies in multiple domains, his key skills, expertise and competencies are as below:

- Strategic Planning and Leadership skills
- Financial and Risk Management
- Governance
- Public Policy
- Sustainability and ESG
- Technology and digital expertise

2. The operational excellence, financial performance, leadership skills and stakeholder management demonstrated by him at Cairn and Schlumberger with his focus on delivering volumes, cost and growth projects. His experience of managing business(es) of large scale and size shall immensely benefit the Company and its stakeholders.

3. In recent past, the Company has increased its efforts and focus on its ESG Agenda. Indus’s ESG Vision has an unwavering focus on exemplary governance, environmental accountability, strengthening people and communities. HR Committee Considered the vast knowledge and experience of Mr. Sah in various facets including strong ethos of corporate governance and sustainability, risk and compliance. He is known for building a culture that is value-driven, encourages innovation while maintaining the highest levels of safety, sustainability, and robust governance. Mr. Sah is on the ESG Committee of directors of the Company and also leads the Management ESG Council, which is entrusted with ensuring long-term value creation for all the stakeholders.

The Board recommends the appointment of Mr. Sah as a Director liable to retire by rotation and MD & CEO as per the resolutions set out at Item No.1 and 2 of this Notice and on the terms and conditions including remuneration payable to him as stated below for the approval of members as ordinary resolutions. He shall be subject to retirement by rotation during his tenure as MD & CEO of the Company provided that if he vacates office by retirement by rotation under the provisions of the Companies Act, 2013 at any

Annual General Meeting and is re-appointed as a Director at the same meeting, he shall not, by reason only of such vacation effected by operation of law, cease to be the MD & CEO.

The main terms and conditions of appointment of Mr. Prachur Sah as MD & CEO are given below:

1. **Term:** The appointment of Mr. Prachur Sah as MD & CEO is for a period of 5 (five) consecutive years commencing w.e.f. January 3, 2023.
2. **Nature of Duties:** As MD & CEO, he shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the MD & CEO from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.
3. **Remuneration:** The details of remuneration is as under:

Fixed Pay (inclusive of salary and allowance) payable on monthly basis

INR 36.75 Mn. per annum or such other amount as may be determined by the Board of the directors ("Board") from time to time. The Board including a committee thereof may review and determine from time-to-time revision in salary during the tenure of appointment, provided that the total fixed pay shall not exceed INR 65 Mn. per annum during his tenure.

Variable Pay (Performance Linked Incentive and other pay-outs)

Such sum as may be determined by the Board from time to time, provided that the total variable pay shall not exceed 100% of the fixed pay.

The variable pay is linked to achievement of predetermined performance criteria approved by the HR, Nomination and Remuneration Committee at start of each financial year and overall performance of the Company. The Performance Linked Incentive is paid post the approval of HR, Nomination and Remuneration Committee and the Board at the end of financial year after considering the actual performance against each criterion and is subject to limits approved by the

members of the Company. The performance criteria include both financial and non-financial parameters. Indicative financial and non-financial parameters include EBITDA, Cost efficiencies, Market share, Uptime, Customer satisfaction, Employee wellbeing, Control and governance including ESG and sustainability and such other parameters as may be decided by the Board or HR Committee from time to time.

In addition to the above, he will be entitled to the following:

Special one-time pay-outs

- Joining Bonus: INR 20 Mn
- Special pay-outs: INR 26 Mn to be paid over a period of two years as determined by the Board.

Special payouts also include payout to cover his entitlements foregone in his previous organization.

Employees Stock Options

Such number of options as may be granted to him under any ESOP Scheme as applicable from time to time, including perquisite value of Stock Option benefits from time to time.

Perquisites

As per Company's policy(ies) or as approved by the HR Committee/ Board from time to time, provided that the aggregate value of the perquisites excluding stock option benefits shall not exceed 15% of the fixed pay during this period.

Retirement/ Other benefits

Gratuity, leave encashment and other benefits as per the applicable Company's policy and rules as approved by the Board from time to time.

Mr. Prachur Sah will also be entitled to reimbursement of all legitimate expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.

Minimum Remuneration: The aggregate remuneration inclusive of fixed pay, variable pay, perquisites values of stock options, perquisites, allowances and other benefits payable to Mr. Prachur Sah as MD & CEO shall not exceed the overall ceilings laid down in Section 197 and other applicable provisions of the Companies Act, 2013 or any other law for the time being in force, if any. However, in the event of absence of profits and/ or inadequacy of profits, in any financial year during the currency of tenure of Mr. Prachur Sah as MD & CEO of the Company, then subject to necessary approvals, the payment of above remuneration

shall be made as minimum remuneration notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other law for the time being in force, if any.

4. Other terms and conditions of his appointment shall be governed by the HR policies as applicable to other employees of the Company from time to time.

The remuneration proposed above is an enabling one and sets out the maximum amount that can be paid to Mr. Prachur Sah during his tenure as MD & CEO and the actual pay-out shall be decided by the Board from time to time, on the recommendation of HR, Nomination and Remuneration Committee. Taking into consideration the size of the Company, profile of Mr. Sah, the responsibilities to be shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level employees in other companies.

As per Section 161 of Companies Act, 2013, the appointment of Additional Director is valid up to next Annual General Meeting and as per Section 196 of the Companies Act, 2013, the appointment of Managing Director including terms and conditions of his appointment shall be subject to approval by a resolution at the next general meeting of the Company. Further, in terms of the Listing Regulations, the Company is required to obtain approval of members for such appointment at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Hence, the resolution no.1 & 2 of this Notice are proposed to the members for their approval.

Members may note that in this regard, the Company has received a notice from a shareholder of the Company under Section 160 of the Companies Act, 2013, stating its intention to propose the candidature of Mr. Prachur Sah (DIN: 07871676) for the office of director of the Company. Mr. Sah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is also not debarred from holding office of director pursuant to any SEBI order, Ministry of Corporate Affairs or any such other Statutory Authority and has given his consent to be appointed as a Director and MD & CEO. Mr. Sah satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for this appointment.

The above may be treated as an abstract of the terms of appointment of Mr. Prachur Sah under Section 190 of the Act. The draft contract for appointment of Mr. Prachur Sah is available for inspection.

The Board considers it in the interest of the Company to appoint Mr. Prachur Sah as a Director and MD & CEO of the Company and accordingly, recommends the Ordinary Resolutions set out at Item No.1 & 2 of the Notice for approval by the members.

Except Mr. Prachur Sah and his 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 at Item No.1 & 2 of the Notice.

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. Detailed profile of Mr. Prachur Sah is also available on the Company's website at www.industowers.com.

The Articles of Association of the Company, relevant resolutions passed at the Board and Committee Meetings and other allied documents being referred in the resolution, are available for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of Notice up to the last date of e-voting i.e. Saturday, April 1, 2023.

Item No. 3

The Board of Directors, on the recommendation of HR, Nomination and Remuneration Committee, and subject to approval of members, approved the appointment of Mr. Ramesh Abhishek (DIN: 07452293) as an Additional Director in the capacity of an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. January 3, 2023. As per Section 161 of Companies Act, 2013, the appointment of Additional Director is valid up to next Annual General Meeting, however, in terms of the Listing Regulations, the Company is required to obtain approval of members at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, hence, the resolution no. 3 is proposed to the members for their approval. Further, the proposed resolution should be treated as recommendation for appointment of Mr. Ramesh Abhishek as a Director as well as Independent Director of the Company.

Brief profile of Mr. Ramesh Abhishek

Mr. Ramesh Abhishek has decades of valuable experience as a former member of the IAS. His last role in the government was as Secretary to the Government of India in the Department for Promotion of Industry and Internal Trade (DPIIT) till 2019. Mr. Abhishek has been an eminent reformer and brings expertise in governance, policy design and implementation, competitiveness, investment promotion, and intellectual property rights to his role. He serves as an independent director in several listed companies. He also serves as Director on the Board of the US-India Business Council.

As Secretary to the Government of India in DPIIT, Mr. Abhishek spearheaded a number of key government initiatives such as Make in India, Start-up India, and Ease of Doing Business. He played a crucial role in driving the Invest India initiative to strengthen investment promotion and usher in FDI. He also led the effective implementation of the startup India program. He also oversaw the implementation of the National IPR Policy 2016.

Mr. Abhishek holds a master's degree in public administration from the Harvard Kennedy School, an MBA from Sikkim Manipal University, and a master's in international politics from Jawaharlal Nehru University.

The Company follows a robust process for Board appointments. The Board deliberates on various factors including the present composition of the Board to ensure optimum combination of executive and non-executive directors including independent directors, tenure of the board members, skill matrix including skill-gaps, diversity, time-commitment and statutory requirements etc.

The HR, Nomination and Remuneration Committee and the Board considered various factors for appointment of Mr. Ramesh Abhishek as an Independent Director on the Board, including:

The Policy on Nomination, Remuneration and Board Diversity which sets out the key skills and attributes which are taken into consideration while nominating candidates to serve on the Board. While Mr. Ramesh Abhishek possesses skills, expertise and competencies in multiple domains, his key skills, expertise and competencies are as below:

- Strategic Planning and Leadership Skills
- Financial and Risk Management
- Public Policy
- Governance

Mr. Ramesh Abhishek has confirmed his eligibility and has given his consent to be appointed as an Independent Director

of the Company. The Company has received declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is also not debarred from holding office of director pursuant to any SEBI order, Ministry of Corporate Affairs or any such other Statutory Authority and has given his consent to be appointed as an Independent Director. He has successfully registered himself in the Independent Director's data bank.

In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. The Company has received a notice under Section 160 of the Companies Act, 2013 from a shareholder proposing his candidature as Director in the capacity of Independent Director of the Company.

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. A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of his appointment, is available for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of Notice up to the last date of e-voting i.e. Saturday, April 1, 2023 and is also available on the website of the Company www.industowers.com. Detailed profile of Mr. Abhishek is also available on the Company's website.

The Board of the Directors firmly believes that Mr. Ramesh Abhishek possesses skills, positive attributes, knowledge that will bring immense value on account of his stature, professional competence and diversified experience. In the opinion of the Board, Mr. Ramesh Abhishek fulfils the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for appointment as an Independent Director of the Company and is independent of management of the Company and his appointment will bring appropriate balance of skills, experience and knowledge to the Board. Accordingly, the Board recommends his appointment as an Independent Director for a period of 5 years i.e., from January 3, 2023 to January 2, 2028, not liable to retire by rotation and recommends the Special Resolution set out at item no. 3 of the Notice for approval of the members.

Indus Towers Limited

The remuneration payable to Mr. Ramesh Abhishek, Independent Director, shall be governed by the Nomination, Remuneration and Board Diversity policy of the Company which is available on the website of the Company and the shareholders' approval dated July 3, 2013.

Except Mr. Ramesh Abhishek and his 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 resolution as set out at Item No. 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: February 28, 2023

By order of the Board of Directors
For Indus Towers Limited
(formerly Bharti Infratel Limited)

Samridhi Rodhe

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

BRIEF RESUME OF 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 AS ON DATE OF NOTICE ARE AS UNDER.

Forming part of the explanatory statement in respect of Item No. 1 & 2

Name of the Director	Mr. Prachur Sah
Directors Identification Number (DIN)	07871676
Date of Birth (Age in years)	09/08/1976; 46 Yrs.
Original date of Appointment	Appointment as an additional director as well as MD & CEO of the Company w.e.f. January 3, 2023 for a period of 5 years. (Subject to shareholders' approval)
Qualifications	Electrical engineer from Indian Institute of Technology, Mumbai & MSc in Management
Experience and expertise in specific functional area	Strategic Leadership and management experience, General Management, Financial and Risk Management, Governance, Sustainability and ESG
Remuneration Last Drawn	As per the Explanatory Statement
Number of Meetings of Board attended during the Year (during the tenure)	1
Shareholding in Company including shareholding as beneficial owner	Nil
Relationship with other Directors / KMPs	Nil
Terms and conditions of appointment and remuneration	As stated in Item No. 1 & 2 and Explanatory Statement thereto
Directorships held in other companies in India	None
Membership / Chairmanship of committees in public limited companies in India	Indus Towers Limited Environmental, Social and Governance Committee- Member
Listed entities from which the Director has resigned in the past three years	NIL

Forming part of explanatory statement in respect of Item No. 3

Name of the Director	Mr. Ramesh Abhishek
Directors Identification Number (DIN)	07452293
Date of Birth (Age in years)	03/07/1959; 63 Yrs.
Original date of Appointment	Appointment as an additional director in the capacity of Non-executive Independent Director of the Company for a term of five (5) consecutive years i.e., w.e.f. January 3, 2023 till January 2, 2028. (subject to shareholders' approval)
Qualifications	Master's degree in public administration from the Harvard Kennedy School, an MBA from Sikkim Manipal University, and a master's in international politics from Jawaharlal Nehru University
Experience and expertise in specific functional area	General Management, Public Policy, Risk Management, Intellectual Property Rights
Remuneration Last Drawn	Not Applicable
Number of Meetings of Board attended during the Year (during the tenure)	1
Shareholding in Company including shareholding as beneficial owner	Nil

Name of the Director	Mr. Ramesh Abhishek																		
Relationship with other Directors / KMPs	Nil																		
Terms and conditions of appointment and remuneration	As stated in Item No. 3 and Explanatory Statement thereto and as per the Policy on Nomination, Remuneration and Board Diversity (available on the Company's website at www.industowers.com)																		
Directorships held in other companies in India	<table> <tr> <td>Cyient Limited</td> <td>Independent Director</td> </tr> <tr> <td>Paytm Payments Bank Limited</td> <td>Independent Director</td> </tr> <tr> <td>Nuvama Wealth Management Limited</td> <td>Non- Executive Director and Chairman</td> </tr> <tr> <td>Nuvama Wealth Finance Limited</td> <td>Non- Executive Director</td> </tr> <tr> <td>Nuvama Custodial Services Limited</td> <td>Non- Executive Director</td> </tr> <tr> <td>Paras HealthCare Private Limited</td> <td>Independent Director</td> </tr> <tr> <td>Aditya Birla Sunlife AMC Limited</td> <td>Independent Director</td> </tr> <tr> <td>EODB Advisors (OPC) Private Limited</td> <td>Director</td> </tr> <tr> <td>Ravindra Energy Limited</td> <td>Independent Director</td> </tr> </table>	Cyient Limited	Independent Director	Paytm Payments Bank Limited	Independent Director	Nuvama Wealth Management Limited	Non- Executive Director and Chairman	Nuvama Wealth Finance Limited	Non- Executive Director	Nuvama Custodial Services Limited	Non- Executive Director	Paras HealthCare Private Limited	Independent Director	Aditya Birla Sunlife AMC Limited	Independent Director	EODB Advisors (OPC) Private Limited	Director	Ravindra Energy Limited	Independent Director
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Aditya Birla Sunlife AMC Limited	Independent Director																		
EODB Advisors (OPC) Private Limited	Director																		
Ravindra Energy Limited	Independent Director																		
Membership / Chairmanship of committees in public limited companies in India	<p>1. Aditya Birla Sunlife AMC Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Stakeholders Relationship Committee- Member • Nomination, Remuneration and Compensation Committee- Member <p>2. Cyient Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Risk Management Committee- Member • Leadership, Nomination and Remuneration Committee- Member <p>3. Paytm Payments Bank Limited</p> <ul style="list-style-type: none"> • Risk Management Committee- Chairman • Customer Service Committee- Member • Corporate Social Responsibility Committee- Member • Outsourcing Committee- Member • Special Committee of the Board for monitoring and follow up of cases of frauds (SCBF)- Member <p>4. Nuvama Wealth Finance Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Stakeholders Relationship Committee- Chairman <p>5. Nuvama Custodial Services Limited</p> <ul style="list-style-type: none"> • Audit Committee- Member • Nomination and Remuneration Committee- Member 																		
Listed entities from which the Director has resigned in the past three years	NIL																		