



August 07, 2024

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.: Annual General Meeting (AGM) – Notice of 18th AGM and Integrated Report for the Financial Year ended on March 31, 2024

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30, 44 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that:

- The 18th (eighteenth) AGM of the Company will be held on Thursday, August 29, 2024, at 03:30 p.m. (IST) through Video Conferencing/ Other Audio-Visual Means, in accordance with relevant circulars issued by Ministry of Corporate Affairs ('MCA') as well as Securities and Exchange Board of India ('SEBI'). Notice of the AGM along with the Integrated Report, Business Responsibility and Sustainability Report ('BRSR') & Financial Statements 2023-24 is enclosed and is also being sent to all the members of the Company whose email addresses are registered with the Company or Depository Participant(s).
- The Company is offering e-voting facility to its members to transact the businesses set forth in the Notice. The facility to exercise vote by electronic means (i.e. remote e-voting/ e-voting at the AGM) on all resolutions as set out in the Notice will be provided to the members holding shares either in physical or electronic form as on the cut-off date i.e. Thursday, August 22, 2024. The remote e-voting will commence on Monday, August 26, 2024 at 09:00 a.m. (IST) and will end on Wednesday, August 28, 2024 at 05:00 p.m. (IST) (both days inclusive).

The Notice and Integrated Report are also available on the website of the Company at www.industowers.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

Samridhi Rodhe
Company Secretary & Compliance Officer

Encl.: As above

Indus Towers Limited

Notice

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 ANNUAL GENERAL MEETING

Notice is hereby given that the 18th (Eighteenth) Annual General Meeting ('AGM') of the Members of Indus Towers Limited ('the Company'), will be held on Thursday, August 29, 2024 at 03:30 p.m. (IST) through Video Conferencing and/or Other Audio-Visual Means to transact the following businesses:

Ordinary Businesses

To consider and, if thought fit, to pass, the following resolutions as Ordinary Resolutions:

1. To receive, consider and adopt the standalone and consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024

"Resolved that the audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 as per IND-AS including reports of the Board and Auditors thereon and audited consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 as per IND-AS including report of Auditors thereon be and are hereby received, considered and adopted."

2. Re-appointment of Mr. Sunil Sood (DIN: 03132202) as a Director liable to retire by rotation

"Resolved that Mr. Sunil Sood (DIN: 03132202), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

3. Re-appointment of Mr. Rajan Bharti Mittal (DIN: 00028016) as a Director liable to retire by rotation

"Resolved that Mr. Rajan Bharti Mittal (DIN: 00028016), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

4. Re-appointment of Mr. Gopal Vittal (DIN: 02291778) as a Director liable to retire by rotation

"Resolved that Mr. Gopal Vittal (DIN: 02291778), who retires by rotation and being eligible offers

himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Special Businesses

To consider and, if thought fit, to pass, the following resolutions as Ordinary Resolutions:

5. To approve Material Related Party Transaction(s) with Bharti Airtel Limited

"Resolved that pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), applicable provisions of the Companies Act, 2013 ('the Act') read with Rules made thereunder, other applicable circulars, laws/ statutory provisions, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), in addition to the existing approvals in this regard and the Policy on Related Party Transactions of the Company and subject to such approval(s), consent(s), permission(s), if and when necessary, desirable and expedient in law and basis the approval/ recommendation of the Audit & Risk Management Committee and the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include the Audit & Risk Management Committee of the Company and any duly constituted/ to be constituted committee of Board of Directors thereof to exercise its powers including powers conferred under this resolution), approval of the Members of the Company be and is hereby accorded to the Board to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Bharti Airtel Limited ('Bharti Airtel'), the Promoter of the Company

and a Related Party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between Bharti Airtel and the Company for a period commencing from the date of this 18th Annual General Meeting ('AGM') upto the date of 19th AGM to be held in calendar year 2025 subject to a maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard for an amount not exceeding aggregate of ₹.19,000 Crore per annum provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of the business of the Company.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including but not limited to finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

6. To approve Material Related Party Transaction(s) with Bharti Hexacom Limited

"Resolved that pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), applicable provisions of the Companies Act, 2013 ('**the Act**') read with Rules made thereunder, other applicable circulars, laws/ statutory provisions, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), in addition to the existing approvals in this regard and the Policy on Related Party Transactions of the Company and subject to such approval(s), consent(s), permission(s), if and when necessary, desirable and expedient in law and basis the approval/ recommendation of the Audit & Risk

Management Committee and the Board of Directors of the Company (hereinafter referred to as '**the Board**') which term shall be deemed to include the Audit & Risk Management Committee of the Company and any duly constituted/ to be constituted committee of Board of Directors thereof to exercise its powers including powers conferred under this resolution), approval of the Members of the Company be and is hereby accorded to the Board to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Bharti Hexacom Limited ('**Bharti Hexacom**'), a Related Party under Regulation 2(1)(zb) of the Listing Regulations on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between Bharti Hexacom and the Company for a period commencing from the date of this 18th Annual General Meeting ('AGM') upto the date of 19th AGM to be held in calendar year 2025 subject to a maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard for an amount not exceeding aggregate of ₹ 1,500 Crore per annum provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of the business of the Company.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including but not limited to finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

7. To approve Material Related Party Transaction(s) with Vodafone Idea Limited

"Resolved that pursuant to the provisions of Regulation 23 of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), applicable provisions of the Companies Act, 2013 ('the Act') read with Rules made thereunder, other applicable circulars, laws/ statutory provisions, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), in addition to the existing approvals in this regard and the Policy on Related Party Transactions of the Company and subject to such approval(s), consent(s), permission(s), if and when necessary, desirable and expedient in law and basis the approval/ recommendation of the Audit & Risk Management Committee and the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include the Audit & Risk Management Committee of the Company and any duly constituted/ to be constituted committee of Board of Directors thereof to exercise its powers including powers conferred under this resolution), approval of the Members of the Company be and is hereby accorded to the Board to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Vodafone Idea Limited ('VIL'), a Related Party under Regulation 2(1)(zb) of the Listing Regulations read with the Indian Accounting Standards (Ind AS) on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between VIL and the Company for a period commencing from the date of this 18th Annual General Meeting ('AGM') upto the date of 19th AGM to be held in calendar year 2025 subject to a maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard for an amount not exceeding aggregate of ₹ 14,000 Crore per annum provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of the business of the Company.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion

Registered Office:

Indus Towers Limited

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

Place: Gurugram

Date: July 30, 2024

and to take all such steps as may be required in this connection including but not limited to finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to the foregoing resolution for and on behalf of the Company, settling all such issues, questions, difficulties or doubts whatsoever that may arise, delegating all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company, and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

8. Appointment of Mr. Jagdish Saksena Deepak (DIN: 02194470) as a Director liable to retire by rotation

"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) and SEBI (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, Mr. Jagdish Saksena Deepak (DIN: 02194470), who was appointed as an Additional Director (in the category of Non-Executive Non-Independent Director) of the Company by the Board of Directors w.e.f. August 01, 2024 and being eligible offers himself for appointment and in respect of whom the Company has received a notice in writing from a shareholder 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."

By order of the Board of Directors
For Indus Towers Limited

Sd/-

Samridhi Rodhe

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

NOTES:

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules') made thereunder (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'), setting out the material facts and reasons for the proposed resolutions, in respect of Item Nos. 5 to 8 of this Notice of AGM ('Notice'), is annexed herewith.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and other applicable circulars issued by Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Securities Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/ HO/CFD/CMD2/CIRJP/2021/11 dated January 15, 2021 Circular No. SEBI/HO/CFD/CMD2/CIRIP/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/POD-2/P/ CIR/2023/4 dated January 3, 2023 and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") has permitted the holding of the AGMs through Video Conferencing ("VC")/ Other Audio-Visual means ("OAVM"), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 read with the relevant Rules made thereunder ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. 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, August 22, 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.
4. The Company has appointed National Securities Depository Limited ('NSDL') to provide the VC/ OAVM facility for conducting AGM electronically and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/OAVM forms part of this Notice.
5. 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 Shareholders, whose e-mail addresses are registered with KFin Technologies Limited (formerly KFin Technologies Private Limited), the Company's Registrar and Transfer Agent ('KFin' or 'RTA') or with the Depositories/ Depository Participants and whose names appear in the Register of Shareholders/ list of Beneficial Owners as on August 2, 2024.

The Notice shall also be uploaded on the website of the Company (www.industowers.com), on the website of NSDL (www.evoting.nsdl.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 shareholders of the Company as on the Cut-off Date shall be entitled to vote in accordance with the process specified in Note No. 27. As per the MCA Circulars, physical copy of AGM Notice along with the Integrated Report are not being sent to the Shareholders for this AGM.The Company hereby requests all its shareholders 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 Shareholders through e-mail.
6. Shareholders 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 shareholders holding shares in physical mode are requested to update their email addresses with KFIN. Shareholders 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.
7. Since the AGM is being held through VC/ OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available, as provided in the MCA Circulars and SEBI Circulars and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The attachment of the route map for the AGM venue is also dispensed with.

DISPATCH OF INTEGRATED REPORT THROUGH ELECTRONIC MODE:

8. In compliance with the MCA Circulars read with the SEBI Circular
 - a) Notice of AGM along with the Integrated Report & Financial Statements 2023-24 ("Integrated Report") is being sent through electronic mode only to the Members whose email addresses are registered with the Company/ Depository Participants ("DPs")/ Registrar. Members are requested to verify/update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form and with Kfin, in case the shares are held in physical form.
 - b) Those Members who have not yet registered their email addresses and consequently, have not received the Notice and the Integrated Report, are requested to get their email addresses and mobile numbers registered with Kfin, by following the guidelines mentioned below:

Guidelines to register email address:

- i) The Members holding shares in physical mode are hereby notified that in terms of the SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite Form ISR-1 along with the supporting documents. Form ISR-1 is available on the link <https://ris.kfintech.com/clientservices/isc/default.aspx> and detailed FAQs on the same are also available on the link: <https://ris.kfintech.com/faq.html>.
- ii) For updating the email ids and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.
- iii) The Company through NSDL will send the Notice, Integrated Report, and the e-voting instructions along with the User ID and Password to the email address given by you.
- iv) In case of queries, Members are requested to write to einward.ris@kfintech.com or call at the toll-free number 1800 309 4001.

- v) In order to participate in green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with Depository Participant(s) permanently for sending the Annual Reports, Notice of General Meetings and other shareholders communications.
 - vi) In case of queries, Members are requested to write to einward.ris@kfintech.com or call at the toll-free number 1800 309 4001.
9. The Notice along with Integrated Report will be sent through e-mail to those members/ beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on Friday, August 02, 2024.
 10. The Notice and the Integrated Report have also been uploaded on the website of the Company (www.industowers.com), NSDL (www.evoting.nsd.com), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the MCA Circulars.

E-VOTING AND PARTICIPATION IN THE AGM THROUGH VC/ OAVM

11. The Company is providing VC/ OAVM facility to its members for joining/participating at the AGM. Members may join the AGM through Desktop/ Laptop/ Smartphone/ Tablet. Further, Members are requested to use internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective cellular network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
12. Members who do not have the User ID and Password for joining the meeting or have forgotten the User ID and Password, may retrieve the same by following the remote e-voting instructions that forms part of this Notice.
13. The facility for joining the AGM shall open 15 minutes before the time scheduled for AGM. All the shareholders including large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors are encouraged to attend the AGM.
14. To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of Speaker Registration. Members who would like to express their views or ask questions during the AGM may register themselves by sending request mentioning their name, demat account / folio number, email id, mobile number through their registered email to the Company

at compliance.officer@industowers.com from 9:00 A.M. (IST), August 19, 2024 and till 6:00 P.M. (IST) on August 23, 2024 or register themselves by logging on to NSDL Website and clicking on the 'Speaker Registration' option available on the screen after log in, between August 26, 2024 to August 27, 2024. Those members who are registered as Speaker will be allowed to express their views or ask questions at the AGM.

15. Members can submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM by sending an e-mail to the Company at compliance.officer@industowers.com mentioning their name, DP ID/ Client ID/ Folio number on or before Friday, August 23, 2024. At the AGM, such questions will be replied to by the Company suitably. The Company reserves the right to restrict the number of questions and speakers, depending upon the availability of time, for smooth conduct of the AGM.
16. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company viz. www.industowers.com.
18. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 (in relation to e-Voting Facility provided by listed entities), the Company is pleased to provide the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
19. The Company has engaged the services of NSDL as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting). The instructions for e-voting are given below:
 - a. Pursuant to SEBI circular no. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020, e-Voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants (DPs) in order to increase the efficiency of the voting process.
 - b. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update

their mobile number and e-mail ID with their DPs to access e-Voting facility.

20. The Members attending the AGM who have not cast their vote by remote e-voting, shall be entitled to vote at AGM through e-voting system.
21. The members can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM. The members who have cast their vote by remote e-voting may also attend the AGM but will not be able to vote again during the AGM.
22. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
23. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Monday, August 26, 2024 (09:00 a.m. onwards)
End of remote e-voting	Wednesday, August 28, 2024 (till 05:00 p.m.)

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period.

24. The voting rights of Members for e-voting shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as at close of business hours on Thursday, August 22, 2024 ('Cut-off Date').
25. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/ e-voting at AGM. The person who is not a member/ beneficial owner as on the cut-off date should treat this Notice for information purpose only.
26. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become member of the Company after the Notice is dispatched and holding shares as of the cut-off date, i.e. Thursday, August 22, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/ she is already registered with NSDL for remote e-voting, then he/ she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. Thursday, August 22, 2024, may follow steps mentioned in Note no. 27 of this Notice.
27. Members are requested to carefully read the below instructions in connection with remote e-voting and procedure for joining the AGM.

PROCEDURE FOR REMOTE E-VOTING AND JOINING AGM THROUGH VC/ OAVM

The remote e-voting period begins on Monday, August 26, 2024 at 09:00 A.M. and ends on Wednesday, August 28, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Thursday, August 22, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?


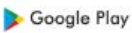


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on    
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to support@corp-nexus.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48867000 and 022-24997000 or send an email to Ms Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned

copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance.officer@industowers.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance.officer@industowers.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM is as provided under point 3 of General Guidelines for shareholders.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance.officer@industowers.com between August 19, 2024 to August 23, 2024. The same will be replied by the company suitably.
6. To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of Speaker Registration. The Members who would like to express their views or ask questions during the AGM may register themselves by logging on to NSDL Website and clicking on the 'Speaker Registration' option available on the screen after log in. The facility of 'Speaker Registration' will open at 9:00 A.M. (IST), August 26, 2024 and will end at 6:00 P.M. (IST) on August 27, 2024. Only those members who are registered will be allowed to express their views or ask questions.

INSPECTION OF DOCUMENTS:

1. 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 date of AGM. Members seeking to inspect such document(s) can send an email to compliance.officer@industowers.com.
2. The Register of Directors & Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all the documents referred to in the Notice and explanatory statement, including certificate from the Secretarial Auditors of the Company under Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for electronic inspection by the members during the AGM.

IEPF RELATED INFORMATION:

3. Members wishing to claim dividends due to them which have remained unclaimed or unpaid are requested to contact Kfin.
4. Pursuant to the provisions of Section 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016 (IEPF Rules), the dividend which remains unclaimed/ unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, the shares on which dividend remains unpaid/ unclaimed for seven consecutive years or more are also required to be transferred to IEPF. Members may visit the Company's website www.industowers.com for tracking the details of unclaimed/ unpaid amounts, pending transfer to IEPF. Members may note that they can claim their unclaimed/ unpaid final dividend for the financial year 2016-17 on or before Wednesday, August 21, 2024 by following the procedure specified on the Company's website at <https://www.industowers.com/cps-portal/web/shares.html>. Once the above-mentioned dividend amounts and shares are transferred to IEPF, no claim shall lie in respect thereof with the Company. The Members may claim the same by making an online application to the IEPF Authority in Form IEPF-5 available on the website of the Company and IEPF i.e. www.industowers.com and www.iepf.gov.in.

OTHER INFORMATION:

5. The Board of Directors has appointed Mr. Harish Chawla failing him Mr. Abhishek Lamba of M/s CL & Associates, Company Secretaries, New Delhi, as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated

their willingness to be appointed and will be available for the same purpose.

6. The Scrutinizer, after scrutinizing the voting through e-voting at AGM and through remote e-voting shall, within 2 working days or 3 days, whichever is earlier from conclusion of the AGM, make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting. The Chairman or any person authorized by him shall declare the results. The results declared shall be available on the website of the Company (www.industowers.com) and on the website of NSDL (<https://www.evoting.nsdl.com/>) and shall also be displayed on the notice board at the registered office and the corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.
7. Disclosure/ Information regarding particulars of the Directors to be appointed/re-appointed requiring disclosure in terms of the Secretarial Standard 2, Listing Regulations and the explanatory statement pursuant to Section 102 of the Act are annexed hereto. The directorships held by the Directors considered for the purpose of disclosure do not include the directorships held in foreign companies. The committee chairmanships/ memberships considered for the purpose of disclosure are those prescribed under Listing Regulations viz. Audit Committee and Stakeholders' Relationship Committee of Indian public limited companies.
8. As per Regulation 40 of Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
9. Members who are holding shares in physical form are requested to address all correspondence concerning registration of transmissions, subdivision, consolidation of shares or any other share related matters and/ or change in address or updation thereof to Kfin. Members whose shareholding is in electronic format are requested to direct change of address notifications, registration of e-mail address and updation of bank account details to their respective DPs.
10. Non-resident Indian shareholders are requested to inform about the following to the Company or

Kfin or the concerned DP, as the case may be, immediately of-

- a. The change in the residential status on return to India for permanent settlement; and
 - b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.
11. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed Form duly filled in to Kfin. The Nomination Form in the prescribed format is available on the website of the Company at www.industowers.com.
 12. Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to KFIN.
 13. Members who are holding shares in physical form in identical names in more than one folio are requested to write to Kfin enclosing their share certificates to consolidate their holding into one folio.

IMPORTANT INSTRUCTIONS FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

14. SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655, dated 3rd November, 2021, clarification vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687, dated 14th December, 2021, circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 and circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated 16th March, 2023 has simplified the process for servicing investor requests. Accordingly, the companies shall process the following service requests viz. issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition in dematerialised form only. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

As per the SEBI Circular, the Company/ RTA can entertain service request of shareholders holding the shares in physical mode only upon the provision of PAN, KYC details and nomination information. Any folios for which PAN, KYC details are missing as on October 1, 2023, have been frozen and will be ineligible for lodging a grievance/service request. Such folios will also be ineligible for receipt of any payment, including dividends, through the physical mode.

Folios remaining frozen till December 31, 2025 will be referred by the RTA/ the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002. Members are requested to submit their above listed service requests in duly executed prescribed forms with requisite proofs as listed in the forms, to the Company's RTA, KFin Technologies Limited, Unit: Indus Towers Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032. Alternatively, e-signed service requests can also be sent by email to einward.ris@kfintech.com from registered email ID.

Form	Particulars
ISR 1	Request for registering PAN, KYC details or changes/updating thereof
ISR 2	Confirmation of signature of the securities holder by the banker
ISR 3	Declaration form for holders of physical securities in listed companies to opt out of nomination
ISR 4	Request for issue of Duplicate Certificate and other Service Requests
ISR 5	Request for Transmission of Securities by Nominee or Legal Heir
ISR 13	Nomination form
ISR 14	Cancellation or variation of Nomination

The aforesaid forms are available on the website of the Company at <http://www.industowers.com>

15. Please also note that SEBI, vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 read with circular no. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/135 dated August 4, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Please note, post exhausting the option to resolve their grievance with the Company/ its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR portal (<https://smartodr.in/login>).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 5 to 7

Background

Indus Towers Limited (“**Company**”) is in the business of providing tower and related passive infrastructure to various telecom service providers on non-discriminatory basis under long term service contracts.

The telecom industry in India has undergone a significant consolidation, witnessing a reduction in the number of telecom operators from around 14-15 at its peak to 5 operators today. At present, Bharti Airtel Limited (“**Bharti Airtel**”) together with Bharti Hexacom Limited (“**Bharti Hexacom**”), Vodafone Idea Limited (“**VIL**”) and Reliance Jio Infocomm Limited constitutes the major private telecom operators in India.

Bharti Airtel together with Bharti Hexacom and VIL are key customers of the company, contributing 80-85% of the total revenue of the company.

Under the provisions of the Companies Act, 2013 (“**the Companies Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the SEBI Listing Regulations**”), these customers are categorized as “related parties” for the Company. Accordingly, the transactions of the Company with its major customers are covered under the definition of ‘related party transactions’. Members may note that these transactions are purely operational in nature. They are an integral part of the business model of the Company and are essential to secure continuity and smooth functioning of its business operations.

The estimated value of the contract(s)/ arrangement(s)/ transaction(s) with Bharti Airtel, Bharti Hexacom and VIL, exceeds/ may exceed the threshold prescribed for material Related Party Transactions within the meaning of Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) i.e. lower of either INR 1,000 crores (Rupees One Thousand Crore) or 10% (ten per cent) of the annual consolidated turnover of the Company, as per the last audited financial statements.

The Company has entered into long-term arrangements i.e., Master Service Agreements (“MSA”) with telecom operators including its major customers i.e., Bharti Airtel, Bharti Hexacom and VIL for rendering passive infrastructure services including but not limited to, project management or of provisioning, establishing, installation, operation and maintenance thereof, on a non-exclusive and non-discriminatory basis (Detailed terms of such arrangements are given subsequently in this section). The Company also avails services including telecom services such as landline, mobile, leased line

broadband facility, SIM charges, USB Dongles etc., on arm’s length basis from these related parties.

Members may importantly note that the Company has been undertaking such operational transactions of a similar nature with the aforesaid related parties in the past financial years with requisite approval(s) of the Audit & Risk Management Committee and the members of the Company, as applicable. The maximum annual value of the proposed transactions with aforesaid related parties is estimated on the basis of Company’s current transactions with them and future business projections.

Broad terms of the MSAs

The MSAs set out the terms and conditions relevant to sharing of passive infrastructure at sites and provision for related operation and maintenance service, corresponding obligations of both the parties on a non-exclusive basis. Further, the MSA includes the service level agreements applicable with respect to obligations under the MSA. The arrangement also prescribes the tower sharing process, site access, acquisition and deployment timelines, the service levels and uptime to be maintained, site electrification requirements, the governance process and applicable charges including standard charges, annual increment, various site levels, premiums and additional charges determined basis the installed active equipment of the Company etc.

The MSAs require individual contract to be executed for each passive infrastructure site taken by the telecom operator generally for a period between 5-10 years, the terms of which vary depending on the locations, type of site, number of existing operators, and contain lock in periods for ensuring continuity.

The overall monetary value of the transaction depends upon the number of sites provided, site location, number of colocations etc. and varies from time to time. There is no minimum or maximum commitment in terms of colocations as the operators have the flexibility to discontinue the services under the contract in accordance with the terms of the MSA.

Further, the overall monetary value of the telecom services availed from the telecom operators including related parties depends upon the number / volume of services availed and the applicable rates of such services at the relevant time.

For the purpose of these approvals, the maximum annual value of the transactions with the aforesaid related parties is estimated on the basis of the Company’s current transactions with them and future business projections.

Further, the proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

Details of the Related Party Transaction including the information required to be disclosed pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIRP/2023/120 dated July 11, 2023 are as follows:

A. Rationale and justification why the RPTs are in the best interest of the Company and its Members

1) Core business of the Company

The genesis for incorporation of the Company was to promote sharing of passive infrastructure by the telecom operators. The fundamental nature of the business is to deploy passive infrastructure and leverage it by housing multiple operators for long periods. The Company earns rental income from its investments through long-term contracts. The telecom operators benefit from saving capital investment, reducing operating expenses through sharing the infrastructure and focusing on their core business and strengthening their network coverage.

Providing passive infrastructure services is the only segment of the business operations of the Company.

2) Limited number of customers

Given the limited number of telecom operators, it becomes inevitable for the Company to engage in transactions with its key customers, who also qualify as related parties.

3) Long-term arrangements to ensure sustained revenue and secure the large investments made by the Company

Deployment of passive infrastructure is capital intensive with a long payback period. To secure our investments, we enter into long-term contracts with our customers with an option provided to them to terminate the contract, subject to certain conditions and upon payment of exit charges.

To generate return on our investments and create value for our stakeholders, it is imperative that we continue with these long-term recurring transactions with our customers. Any discontinuation of these operational transactions by the Company will not be commercially viable.

Further, the said long-term arrangements with customers can continue to yield returns for the shareholders of the Company beyond the payback period with renewal of these contracts.

4) Growth opportunities for the Company

The Company, through its expertise in the passive infrastructure space, provides the telecom operators with best-in-class services in terms of infrastructure sharing, speed and quality of site acquisition for faster rollouts, and high uptime. Availability of such synergies in the operating processes helps the telecom operators in providing improved quality of services and maintaining consistent high service standards across the businesses and in return, the Company remains a preferred partner to its key customers.

Deployment of 5G infrastructure and rollout of 5G services have been progressing rapidly. One of our major customers, who is also a related party of the Company, has made significant rollouts and has expressed its intention to further expand its network and continue with its network densification.

The rapid evolution of telecom landscape and the expansion plans of the telecom operators present a great opportunity to us for accelerated growth and contributing to India's digital transformation.

5) Non - discriminatory Business model

We operate our business on a non-discriminatory basis, treating all our customers equally thereby eliminating any conflict of interest.

6) Environmental benefits

With more and more operators sharing our infrastructure, we reduce the need for duplication of infrastructure and promote optimum utilization of resources thereby contributing positively to the environment. In collaboration with our customers, we also undertake several energy efficient and green initiatives.

7) Essential infrastructure

The aforesaid transactions are not just in the best interest of the Company and its shareholders but also hold significance in serving the broader public interest. Our infrastructure and services enable our customers who are the key telecom operators in India to provide essential and critical telecommunication services to the nation connecting millions of people and contributing towards the socio-economic development of the country.

With focus on digitization driven by progressive policies of the Government of India, telecommunication services have evolved into a necessity that extends beyond mere connectivity.

B. Well defined governance process for all Related Parties Transactions

The Company has a well-defined governance process for related party transactions undertaken by the Company. Considering Company’s business model and inherent structure of the telecom industry, we have put a stringent process in place to avoid conflict of interests, the highlights of which are as under:

- 1) The Board of Directors of the Company has approved a robust policy on Related Party Transactions.
- 2) To provide an opportunity for all our independent directors to express their views on significant matters including related party transactions, all the independent directors of the Company are members of the Audit & Risk Management Committee. The composition of the Committee is stricter than the statutory requirement. The Related Party Transactions are approved only by the independent directors. The Independent Committee members are provided with comprehensive details about the transaction, to enable the Committee to take an informed decision.
- 3) For each related party transaction, the arms’ length is certified from a leading independent global valuation/ accounting firm confirming that the proposed pricing mechanism for a particular transaction meets the arm’s length criteria. The independent directors consider this certification and conduct a review before granting approval to any related party transaction.
- 4) The Audit & Risk Management Committee of the Company quarterly reviews the details of all related party transactions entered into by the Company during the respective quarter, pursuant to its approval.
- 5) The related party transactions are disclosed to the Stock Exchanges half-yearly as per the SEBI Listing Regulations.

C. Other Disclosures for Related Party Transactions

Resolution No. 5 – Bharti Airtel Limited

S. No.	Particulars	Details								
1.	Name of the related party	Bharti Airtel Limited (“Bharti Airtel”)								
2.	Nature of relationship	Bharti Airtel is the Promoter Company of the Company holding 48.95% shareholding of the Company.								
3.	Name of Director(s) or Key Managerial Personnel who are related, if any	Mr. Rajan Bharti Mittal, Non-executive Director of the Company, is the brother of Mr. Sunil Bharti Mittal and Mr. Rakesh Bharti Mittal, who are the Directors of Bharti Airtel Limited. Also, Mr. Gopal Vittal, Non-executive Director of the Company is the Managing Director & CEO of Bharti Airtel Limited. Mr. Pankaj Tewari, Company Secretary of Bharti Airtel Limited is the Non-executive Director of the Company upto July 31 2024.								
4.	Nature, material terms, of the contract or arrangement	<p>Nature of the contract/ arrangement:</p> <ol style="list-style-type: none"> a. rendering of service(s) including passive infrastructure services including but not limited to, project management or of provisioning, establishing, installation, operation and maintenance thereof; b. availing of service(s) including telecommunication services viz. landline, mobile, leased line broadband facility, SIM charges and USB Dongles etc; c. reimbursement of expenses including towards availing/ providing for sharing/ usage of each other’s employees, infrastructure, related owned/ third party services and payment of taxes; d. purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet its business objectives/ requirements; e. selling or otherwise disposing of or leasing, or buying property(s) to meet its business objectives/ requirements; and f. transfer of resources, services or obligations to meet its business objectives/ requirements. <p>Material terms of the arrangement/ agreement are provided in detail in the “Background” section above.</p>								
5.	Nature of its concern or interest (financial or otherwise)	Financial – Bharti Airtel is the Promoter of the Company and holds 48.95% share capital of the Company.								
6.	Value of the transactions for the year ended March 31, 2024	<p style="text-align: right;">(₹ in millions)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Transaction(s)</th> <th style="text-align: right;">FY 2023-24</th> </tr> </thead> <tbody> <tr> <td>Availing of services</td> <td style="text-align: right;">131 Mn</td> </tr> <tr> <td>Rendering of services*</td> <td style="text-align: right;">157,155 Mn</td> </tr> <tr> <td>Security Deposit Refunded</td> <td style="text-align: right;">Nil</td> </tr> </tbody> </table> <p>* Including GST</p>	Transaction(s)	FY 2023-24	Availing of services	131 Mn	Rendering of services*	157,155 Mn	Security Deposit Refunded	Nil
Transaction(s)	FY 2023-24									
Availing of services	131 Mn									
Rendering of services*	157,155 Mn									
Security Deposit Refunded	Nil									

S. No.	Particulars	Details
7.	Tenure and Monetary value and of the proposed transactions	The members of the Company had approved these transactions in the 17 th Annual General Meeting of the Company held on August 31, 2023 valid until this 18 th Annual General Meeting. The said approval of Members shall be valid for a period commencing from the date of this 18 th AGM upto the date of 19 th AGM to be held in calendar year 2025 subject to the maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard such that the aggregate value of the transactions with Bharti Airtel does not exceed ₹19,000 Crore in any financial year.
8.	Any advance paid or received for the contract or arrangement, if any;	Nil
9.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	66.43% of the annual consolidated turnover of the Company for Financial Year 2023-24. Note: The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of the Company for the immediately preceding financial year.
10.	Justification as to why the RPT is in the interest of the listed entity	The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunication industry and are critical and in the best interest of the Company. Further, these transactions are undertaken on Arm's length basis and in the ordinary course of business of the Company. Please refer point A above for detailed Rationale and justification for these RPTs.
11.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified to Audit & Risk Management Committee	Not Applicable
12.	Details of the valuation or other external party report on arm's length and ordinary course	The related party transaction(s)/ contract(s)/ arrangement(s) mentioned in the said proposals being recurring are evaluated by a reputed external independent consulting firm from time to time and the firm has confirmed that the proposed terms of the contract/ agreement meet the arm's length testing criteria. The related party transaction(s)/ contract(s)/ arrangement(s) are in ordinary course of business.
13.	Any other information that may be relevant	All relevant information forms a part of this Explanatory statement.

Resolution No. 6 - Bharti Hexacom Limited

S. No.	Particulars	Details
1.	Name of the related party	Bharti Hexacom Limited
2.	Nature of relationship	Bharti Hexacom is a subsidiary of Bharti Airtel, the Promoter of the Company.
3.	Name of Director(s) or Key Managerial Personnel who are related, if any	None
4.	Nature, material terms, of the contract or arrangement	<p>Nature of the contract/ arrangement:</p> <ol style="list-style-type: none"> rendering of service(s) including passive infrastructure services including but not limited to, project management or of provisioning, establishing, installation, operation and maintenance thereof; availing of service(s) including telecommunication services viz. landline, mobile, leased line broadband facility, SIM charges and USB Dongles etc; reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's employees, infrastructure, related owned/ third party services and payment of taxes; purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet its business objectives/ requirements; selling or otherwise disposing of or leasing, or buying property(s) to meet its business objectives/ requirements; and transfer of resources, services or obligations to meet its business objectives/ requirements. <p>Material terms of the arrangement/ agreement are provided in detail in the "Background" section above.</p>

S. No.	Particulars	Details								
5.	Nature of its concern or interest (financial or otherwise)	Financial – Bharti Hexacom is a subsidiary of Bharti Airtel, the Promoter of the Company.								
6.	Value of the transactions for the year ended March 31, 2024	<p style="text-align: right;">(₹ in millions)</p> <table border="1"> <thead> <tr> <th>Transaction(s)</th> <th>FY 2023-24</th> </tr> </thead> <tbody> <tr> <td>Availing of services</td> <td>2 Mn</td> </tr> <tr> <td>Rendering of services*</td> <td>12,283 Mn</td> </tr> <tr> <td>Security deposit refunded</td> <td>Nil</td> </tr> </tbody> </table> <p>* Including GST</p>	Transaction(s)	FY 2023-24	Availing of services	2 Mn	Rendering of services*	12,283 Mn	Security deposit refunded	Nil
Transaction(s)	FY 2023-24									
Availing of services	2 Mn									
Rendering of services*	12,283 Mn									
Security deposit refunded	Nil									
7.	Tenure and Monetary value and of the proposed transactions	The members of the Company had approved these transactions in the 17 th Annual General Meeting of the Company held on August 31, 2023 valid until this 18 th Annual General Meeting. The said approval of Members shall be valid for a period commencing from the date of this 18 th AGM upto the date of 19 th AGM to be held in calendar year 2025 subject to the maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard such that the aggregate value of the transactions with Bharti Hexacom does not exceed ₹1,500 Crore in any financial year.								
8.	Any advance paid or received for the contract or arrangement, if any;	Nil								
9.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	5.24% of the annual consolidated turnover of the Company for Financial Year 2023-24. Note: The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of the Company for the immediately preceding financial year.								
10.	Justification as to why the RPT is in the interest of the listed entity	The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunication industry and are critical and in the best interest of the Company. Further, these transactions are undertaken on Arm's length basis and in the ordinary course of business of the Company. Please refer point A above for detailed Rationale and justification for these RPTs.								
11.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified to Audit & Risk Management Committee	Not Applicable								
12.	Details of the valuation or other external party report on arm's length and ordinary course	The related party transaction(s) /contract(s)/ arrangement(s) mentioned in the said proposals being recurring are evaluated by a reputed external independent consulting firm from time to time and the firm has confirmed that the proposed terms of the contract/ agreement meet the arm's length testing criteria. The related party transaction(s)/ contract(s) /arrangement(s) are in ordinary course of business.								
13.	Any other information that may be relevant	All relevant information forms a part of this Explanatory statement.								

Resolution No. 7 - Vodafone Idea Limited

S. No.	Particulars	Details								
1.	Name of the related party	Vodafone Idea Limited								
2.	Nature of relationship	Vodafone Idea Limited is a Joint Venture of Vodafone Group entities, the Promoters of the Company.								
3.	Name of Director(s) or Key Managerial Personnel who are related, if any	Mr. Ravinder Takkar and Mr. Sunil Sood, Non-Executive Directors of the Company are also Non-Executive Directors on the Board of Vodafone Idea Limited.								
4.	Nature, material terms, of the contract or arrangement	<p>Nature of the contract/ arrangement:</p> <p>a. rendering of service(s) including passive infrastructure services including but not limited to, project management or of provisioning, establishing, installation, operation and maintenance thereof;</p> <p>b. availing of service(s) including telecommunication services viz. landline, mobile, leased line broadband facility, SIM charges and USB Dongles etc;</p> <p>c. reimbursement of expenses including towards availing/ providing for sharing/ usage of each other's employees, infrastructure, related owned/ third party services and payment of taxes;</p> <p>d. purchase/ sale/ exchange/ transfer/ lease of business asset(s) and/ or equipment(s) including passive infrastructure assets to meet its business objectives/ requirements;</p> <p>e. selling or otherwise disposing of or leasing, or buying property(s) to meet its business objectives/ requirements; and</p> <p>f. transfer of resources, services or obligations to meet its business objectives/ requirements.</p> <p>Material terms of the arrangement/ agreement are provided in detail in the "Background" section above.</p>								
5.	Nature of its concern or interest (financial or otherwise)	Financial - Vodafone Idea Limited is a Joint Venture of Vodafone Group entities, the Promoters of the Company.								
6.	Value of the transactions for the year ended March 31, 2024	<p style="text-align: right;">(₹ in millions)</p> <table border="1"> <thead> <tr> <th>Transaction(s)</th> <th>FY 2023-24</th> </tr> </thead> <tbody> <tr> <td>Availing of services</td> <td>33 Mn</td> </tr> <tr> <td>Rendering of services*</td> <td>116,204 Mn</td> </tr> <tr> <td>Security deposit refunded</td> <td>Nil</td> </tr> </tbody> </table> <p>* Including GST</p>	Transaction(s)	FY 2023-24	Availing of services	33 Mn	Rendering of services*	116,204 Mn	Security deposit refunded	Nil
Transaction(s)	FY 2023-24									
Availing of services	33 Mn									
Rendering of services*	116,204 Mn									
Security deposit refunded	Nil									
7.	Tenure and Monetary value and of the proposed transactions	The members of the Company had approved these transactions in the 17 th Annual General Meeting of the Company held on August 31, 2023 valid until this 18 th Annual General Meeting. The said approval of Members shall be valid for a period commencing from the date of this 18 th AGM upto the date of 19 th AGM to be held in calendar year 2025 subject to the maximum period of fifteen months or for any such higher period as may be allowed by SEBI in this regard such that the aggregate value of the transactions with Vodafone Idea does not exceed ₹14,000 Crore in any financial year.								
8.	Any advance paid or received for the contract or arrangement, if any;	Nil								
9.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	48.95% of the annual consolidated turnover of the Company for Financial Year 2023-24. Note: The percentage above is based on the consolidated turnover of FY 2023-24 and the actual percentage of annual value of RPTs shall depend upon consolidated turnover of the Company for the immediately preceding financial year.								
10.	Justification as to why the RPT is in the interest of the listed entity	The proposed related party transactions are purely operational/ integral part of Company's operations given the nature of telecommunication industry and are critical and in the best interest of the Company. Further, these transactions are undertaken on Arm's length basis and in the ordinary course of business of the Company. Please refer point A above for detailed Rationale and justification for these RPTs.								
11.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified to Audit & Risk Management Committee	Not Applicable								

S. No.	Particulars	Details
12.	Details of the valuation or other external party report on arm's length and ordinary course	The related party transaction(s) /contract(s)/ arrangement(s) mentioned in the said proposals being recurring are evaluated by a reputed external independent consulting firm from time to time and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) are in ordinary course of business.
13.	Any other information that may be relevant	VIL is one of our key customers. It is strategically important to us and is in the long-term business interest of the Company to maintain a healthy tenancy ratio and sustained revenues. We are conscious of our receivable's situation and continue to collaborate with them to resolve the receivable's situation in a mutually beneficial manner from time to time.

The Related Party Transaction(s) are reviewed/monitored on a quarterly basis by the Audit & Risk Management Committee of the Company and shall remain within the proposed limits as placed before the members. Any subsequent 'Material Modification' in the Related Party Transactions, as defined by the Audit & Risk Management Committee as a part of Company's Policy on Related Party Transactions', shall be placed before the members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

The Board of Directors of the Company, on July 30, 2024 read with approval on April 30, 2024, on the approval and recommendation of the Audit & Risk Management Committee and subject to approval of the members, recommended the above proposals such that the maximum value of the Related Party Transaction(s) with a particular related party in any financial year does not exceed the amounts as proposed aforesaid in the respective resolutions. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

All the documents as referred to in this explanatory statement and the accompanying Notice will be made available to the members through request being sent to the Company on the email given under the Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve item nos. 5 to 7, whether the entity is a related party to the particular transaction or not.

Accordingly, the Board of Directors of your Company, based on the recommendations of the Audit & Risk Management Committee recommends the resolutions as set out in item nos. 5 to 7 of the Notice for approval of the Members as Ordinary Resolutions.

None of the Promoters, Directors, Key Managerial Personnel, and their relatives are, in any way, concerned or interested in the said resolutions either financially or otherwise, except as detailed in this statement and to the extent of their equity holding in the Company and/or common directorships, if any.

Item No. 8

The Board of Directors, on the recommendation of HR, Nomination and Remuneration Committee ("HRC"), approved appointment of Mr. Jagdish Saksena Deepak (DIN: 02194470) as an Additional Director (in the category of Non-Executive Non-Independent Director) of the Company w.e.f. August 1, 2024, who shall hold office up till the date of ensuing General Meeting or up to three months from the date of his appointment, whichever is earlier in terms of applicable law.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a shareholder proposing the candidature of Mr. Jagdish Saksena Deepak as Director of the Company, liable to retire by rotation. Mr. Saksena is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to be appointed as a Director. Further, on the recommendation of HRC and in accordance with the provisions of Articles of Association, the Board of Directors has recommended the appointment of Mr. Saksena as Director of the Company (in the category of Non-Executive Non-Independent Director) liable to retire by rotation, for approval of the shareholders of the Company.

Brief profile of Mr. Jagdish Saksena Deepak

J.S. Deepak is an Indian Administrative Service (IAS) officer of 1982 batch of UP cadre. He did his MBA from Indian Institute of Management (IIM), Ahmedabad in 1980-82. He worked as Ambassador of India to the World Trade Organization (WTO) at Geneva from 2017 to May 2020. He also articulated the Indian position on e-commerce and investment. Deepak has experience of working as Joint/Additional Secretary Commerce, Government of India (GOI). He has dealt with trade issues and commercial policy matters for almost a decade. He was also the Chief Negotiator of India at the WTO and for RCEP from 2013 to 2015. J.S. Deepak worked as Secretary/Joint Secretary, Telecom, Government of India for more than 3 years. His responsibilities included formulation of telecom policy, regulations and reforms in the sector. He led various initiatives for improving telecom infrastructure in the country, including the rollout of the national optical fibre network. He designed and conducted the first 3G/4G

spectrum auctions in 2010. It also became a model for subsequent telecom, FM radio and coal auctions in India. The first ever sharing, trading and harmonization of telecom spectrum in India also happened on his watch as Secretary Telecom in 2016.

Jagdish Saksena Deepak is the Chairperson of Bharti Hexacom Limited. He also serves as an Independent Director on the Boards of Axis Securities Limited and Pidilite Industries Limited.

While Mr. Saksena possesses skills, expertise and competencies in multiple domains, his key skills, expertise and competencies are as below:

- Strategic Leadership and management experience
- Industry and sector expertise
- Financial Management
- Governance
- Global Business/ International expertise
- Public Policy

Registered Office:

Indus Towers Limited

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

Place: Gurugram
Date: July 30, 2024

Keeping in view of his strong credentials, stature and varied experience, the Board recommends his appointment as Director, liable to retire by rotation and proposes to pass the resolution as set out at item no. 8 of the Notice as an Ordinary Resolution.

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. Deepak is also available on the Company's website at www.industowers.com.

Except Mr. Jagdish Saksena Deepak 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. 8 of the Notice.

By order of the Board of Directors
For Indus Towers Limited

Sd/-

Samridhi Rodhe

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

Information of Directors who are being appointed/ re-appointment at this AGM, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and Secretarial Standards-2, as on the date of Notice

Name	Mr. Sunil Sood
Directors Identification Number (DIN)	03132202
Date of Birth	February 09, 1961
Age	63 Years
Original date of appointment	w.e.f. conclusion of the Board meeting dated June 30, 2022
Qualifications	MBA, Indian Institute of Management, Calcutta; and B-Tech, Indian Institute of Technology, Delhi
Experience and expertise in specific functional area	Finance and General Management
Terms and conditions of re-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/)
Remuneration last drawn	
No. of Board Meetings attended during the year	As mentioned in the Corporate Governance Report
Shareholding in Indus Towers Limited including shareholding as a beneficial owner	Nil
Relationship with other Directors, Managers and Other Key Managerial Personnel	Nil
Directorships held in other Indian Companies including equity listed Companies	<ol style="list-style-type: none"> 1. Firefly Networks Ltd 2. Urban Pet Centre private Limited 3. SPN Diagnostics Private Limited 4. Ashmira Housing Pvt Ltd 5. Jalpak Foods India Private Limited 6. White Spread Foods Private Limited 7. Vodafone Idea Limited
Membership/ Chairmanship of committees in Indian Companies	<ol style="list-style-type: none"> 1. Indus Towers Limited <ul style="list-style-type: none"> • Stakeholder's Relationship Committee - Member 2. Vodafone Idea Limited <ul style="list-style-type: none"> • Audit Committee - Member • Nomination & Remuneration Committee - Member • Risk Management Committee - Member
Equity listed entities from which the person has resigned as Director in past three years	None

Name	Mr. Rajan Bharti Mittal
Directors Identification Number (DIN)	00028016
Date of Birth	January 05, 1960
Age	64 years
Original date of appointment	w.e.f. conclusion of the Board meeting dated January 27, 2016
Qualifications	Graduate from Punjab University and an Alumnus of Harvard Business School.
Experience and expertise in specific functional area	Marketing and Management
Terms and conditions of re-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/)
Remuneration last drawn	
No. of Board Meetings attended during the year	As mentioned in the Corporate Governance Report
Shareholding in Indus Towers Limited including shareholding as a beneficial owner	Nil
Relationship with other Directors, Managers and Other Key Managerial Personnel	Nil
Directorships held in other Indian Companies including equity listed Companies	<ol style="list-style-type: none"> 1. Bharti Enterprises (Holding) Private Limited 2. Bharti Overseas Private Limited 3. Bharti (RBM) Holdings Private Limited 4. Bharti (RBM) Resources Private Limited 5. Bharti (RBM) Services Private Limited 6. Bharti (RBM) Trustees Private Limited 7. Bharti (Satya) Trustees Private Limited 8. Bharti Telecom Limited 9. Bharti Land Limited 10. Bharti RBM Trustees S2 Private Limited 11. Bharti RBM Trustees S1 Private Limited 12. Bharti RBM Trustees II Private Limited 13. Satya Bharti Foundation* 14. Marico Limited 15. Global Health Limited
Membership/ Chairmanship of committees in Indian Companies	<ol style="list-style-type: none"> 1. Indus Towers Limited <ul style="list-style-type: none"> • Stakeholder's Relationship Committee - Member • Corporate Social Responsibility Committee - Member • HR, Nomination & Remuneration Committee - Member 2. Global Health Limited <ul style="list-style-type: none"> • Nomination & Remuneration Committee - Member • Stakeholder's Relationship Committee - Member • CSR Committee - Member 3. Marico Limited <ul style="list-style-type: none"> • Nomination & Remuneration Committee - Member 4. Bharti Telecom Limited <ul style="list-style-type: none"> • CSR Committee - Chairman • Stakeholder's Relationship Committee - Chairman • Audit Committee - Chairman • Nomination and Remuneration Committee - Chairman • Asset Liability Committee - Member • Risk Management Committee - Member • BTL Committee of Directors - Chairman 5. Bharti Enterprises (Holding) Private Limited <ul style="list-style-type: none"> • CSR Committee - Member 6. Bharti (RBM) Holdings Private Limited <ul style="list-style-type: none"> • CSR Committee - Chairman
Equity listed entities from which the person has resigned as Director in past three years	None

*Section 8 Company

Name	Mr. Gopal Vittal
Directors Identification Number (DIN)	02291778
Date of Birth	June 18, 1966
Age	58 years
Original date of appointment	w.e.f. conclusion of the Board meeting dated November 19, 2020
Qualifications	MBA from Indian Institute of Management, Kolkata
Experience and expertise in specific functional area	Sales, Marketing and General Management
Terms and conditions of re-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/)
Remuneration last drawn	As mentioned in the Corporate Governance Report
No. of Board Meetings attended during the year	
Shareholding in Indus Towers Limited including shareholding as a beneficial owner	Nil
Relationship with other Directors, Managers and Other Key Managerial Personnel	Nil
Directorships held in other Indian Companies including equity listed Companies	<ol style="list-style-type: none"> 1. Bharti Airtel Limited 2. Satya Bharti Foundation*
Membership/Chairmanship of committees in Indian Companies	<ol style="list-style-type: none"> 1. Bharti Airtel Limited · Risk Management Committee - Member · Stakeholders Relationship Committee - Member · CSR Committee - Member · Committee of Directors - Member · ESG Committee- Member
Equity listed entities from which the person has resigned as Director in past three years	None

*Section 8 Company

Name	Mr. Jagdish Saksena Deepak
Directors Identification Number (DIN)	02194470
Date of Birth	July 16, 1958
Age	66 years
Original date of appointment	Appointment as an additional director w.e.f. August 1, 2024 (subject to shareholders' approval)
Qualifications	Postgraduate diploma in management from Indian Institute of Management, Ahmedabad
Experience and expertise in specific functional area	Telecommunications, Electronics & Information Technology
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/)
Remuneration Last Drawn	As mentioned in the Corporate Governance Report.
Number of Meetings of Board attended during the Year (during the tenure)	
Shareholding in Indus Towers Limited including shareholding as a beneficial owner	Nil
Relationship with other Directors, Managers and Other Key Managerial Personnel	Nil
Directorships held in other Indian Companies including equity listed Companies	<ul style="list-style-type: none"> • Axis Securities Limited • Bharti Hexacom Limited • Pidilite Industries Limited
Membership/Chairmanship of committees in Indian Companies	Axis Securities Limited <ul style="list-style-type: none"> • Audit Committee - Member • Nomination and Remuneration Committee - Member • Corporate Social Responsibility Committee - Member
Equity listed entities from which the person has resigned as Director in past three years	JBM Auto Limited