



February 22, 2022

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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Dear Sir/ Madam,

The Board of Directors in its meeting held on 21st February 2022 took note of the status of outstanding receivables from Vodafone Idea Limited (VIL) under the Master Service Agreements and deliberated on the existing security package provided by Vodafone Promoters to secure the payment obligation of VIL under the Master Services Agreements (which have been earlier informed to the Stock Exchanges and public by way of disclosures dated 1st September 2020).

Following discussions with VIL and Vodafone Promoters (referred to as “Parties”), the Parties had proposed a plan for the payment to the Company of the outstanding amounts under the Master Service Agreements. Having exercised the deferment option under the Telecom reforms package, VIL is exploring various options for fund raising.

In this context, the Board/ Committee of the Board has agreed to the proposed payment plan and modifications to the security package that will secure the Company for a similar value as the value under the existing security package, on an understanding that the Company shall not invoke the security package until 15th July 2022.

As per the terms agreed with the Parties, during the period till 15th July 2022, VIL has committed to pay certain minimum amounts each month to the Company. Additionally, to safeguard its interests, the Company shall also retain the right to invoke the security earlier than 15th July 2022 in certain specified events, including but not limited to, in case of VIL’s failure to pay a certain agreed minimum monthly amount. This will help support the Company’s long-term business interest and improve its receivables and cash flow position in due course.

Indus Towers Limited

(formerly Bharti Infratel Limited)



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The implementation of the aforementioned payment plan and revised security package is subject to receipt of the necessary approvals and authorizations as may be required, including, any regulatory approvals.

Thanking you,

Yours faithfully,

For Indus Towers Limited
(formerly Bharti Infratel Limited)

Samridhi Rodhe
Company Secretary



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