

ATSL/DEL/20-21/1802
March 04, 2021

To,

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai - 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
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Sub: Disclosure under Regulation 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "Takeover Code")

Dear Sir / Ma'am,

This letter sets out the disclosure being made by Axis Trustee Services Limited ("Axis Trustee") pursuant to Regulation 29(1) read with Regulation 29(4) of the Takeover Code in relation to the creation of encumbrance over the equity shares of Indus Towers Limited (formerly Bharti Infratel Limited) (the "Target Company").

Pursuant to the amended and restated unattested share pledge agreement dated 31 August 2020 (as amended on 2 October 2020 and amended and restated on 19 November 2020) amongst, *inter alia*, Euro Pacific Securities Limited (one of the promoters of the Target Company) ("EPSL"), the Target Company and Axis Trustee, 190,657,769 equity shares of the Target Company held by EPSL have been pledged having exclusive first priority ranking charge in favor of Axis Trustee (in its capacity as the security trustee acting for the benefit of the Target Company).

Please see enclosed the disclosure by Axis Trustee in the prescribed format under Regulation 29(1) read with Regulation 29(4) of the Takeover Code in relation to the above.

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

Yours sincerely,

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


Authorised Signatory

cc: Indus Towers Limited
(formerly Bharti Infratel Limited)
901, Park Centra
Sector - 30, NH - 8
Gurugram, Haryana - 122 001

Enclosed: Disclosure under Regulation 29(1) read with Regulation 29(4) of the Takeover Code.

Corporate Identity Number : U74999MH2008PLC182264 | MSME Registered UAN: MH19E0033585

Registered Office :

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

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028

Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website: www.axistrustee.com



AXIS TRUSTEE

Disclosures under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A - Details of the Acquisition

Name of the Target Company (TC)	Indus Towers Limited (formerly Bharti Infratel Limited)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Trustee Services Limited (in its capacity as the security trustee acting for the benefit of the Target Company).		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
<i>Details of the acquisition as follows</i>	<i>Number</i>	<i>% w.r.t. total share/voting capital wherever applicable</i>	<i>% w.r.t. total diluted share/voting capital of the TC</i>
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	Nil	N.A.	N.A.
Details of acquisition			
a) Shares carrying voting rights acquired	Nil	N.A.	N.A.
b) VRs acquired otherwise than by equity shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying VRs in the TC (specify holding in each category) acquired	Nil	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	190,657,769	7.07%	7.07%
e) Total (a+b+c+/-d)	190,657,769	7.07%	7.07%

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After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) VRs otherwise than by equity shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/lien/ non disposal undertaking/ others)	190,657,769	7.07%	7.07%
e) Total (a+b+c+d)	190,657,769	7.07%	7.07%
Mode of acquisition (e.g. open market/ public issue / rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Pledge having exclusive first priority ranking charge over 190,657,769 equity shares held by Euro Pacific Securities Ltd in the Target Company in favour of Axis Trustee Services Limited (in its capacity as the security trustee acting for the benefit of the Target Company).		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of creation of pledge: March 3, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	Rs.26,949,369,500 divided into 2,694,936,950 equity shares of Rs.10 each as per shareholding pattern for quarter ended December 31, 2020 published on stock exchange.		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs.26,949,369,500 divided into 2,694,936,950 equity shares of Rs.10 each as per shareholding pattern for quarter ended December 31, 2020 published on stock exchange.		
Total diluted share/voting capital of the TC after the said acquisition	Rs.26,949,369,500 divided into 2,694,936,950 equity shares of Rs.10 each as per shareholding pattern for quarter ended December 31, 2020 published on stock exchange.		

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


Authorized Signatory
Date: March 04, 2021
Place: Delhi

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