



June 24, 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: Outcome of the Postal Ballot/E-voting

Dear Sir/Madam,

Further to our intimation dated May 23, 2024 w.r.t. postal ballot/ e-voting conducted by the Company, please find enclosed the following:

1. Voting results as required under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') enclosed as *Annexure-A*. The resolution as stated in the Notice of Postal Ballot/ E-voting dated April 30, 2024 has been approved by the Shareholders with requisite majority.
2. Scrutinizer's Report dated June 24, 2024, pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 is enclosed as *Annexure-B*.
3. Shareholders have approved the following Special Resolution:

- Appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as an Independent Director of the Company

Details as required under Regulation 30 of the Listing Regulations read with clause 7 of Annexure-I of the SEBI Circular dated July 13, 2023 is enclosed as *Annexure-C*.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Indus Towers Limited

Samridhi Rodhe
Company Secretary
Encl: As above

Indus Towers Limited

Annexure-A

Indus Towers Limited	
Voting Results of Postal Ballot (E-voting)	
Date	Saturday, June 22, 2024
Total number of shareholders on record date	346,902
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
Promoters and Promoter Group:	
Public:	

1. Appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as an independent director of the Company.

Resolution required: (Ordinary/ Special)					Special Resolution			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	1,859,425,399	1,859,425,399	100.0000	1,859,425,399	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1,859,425,399	100	1,859,425,399	0	100	0
Public-Institutions	E-Voting	736,684,843	634,082,677	86.0724	391,524,973	242,557,704	61.7466	38.2533
	Poll		0	0	0	0	0	0

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	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		634,082,677	86.0724	391,524,973	242,557,704	61.7466	38.2533
Public- Non Institutions	E-Voting	98,826,708	878,471	0.8889	859,758	18,713	97.8698	2.1301
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		878,471	0.8889	859,758	18,713	97.8698	2.1301
TOTAL		2,694,936,950	2,494,386,547	92.5583	2,251,810,130	242,576,417	90.2751	9.7249

Note: The total issued share capital of the Company includes 50 (Fifty only) shares which are lying in the Indus Towers Limited – Unclaimed Suspense Account, of which voting rights are frozen till rightful owners claim pursuant to Regulation 34 read with Schedule V(F)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 931,973 (Nine Lakhs Thirty One Thousand Nine Hundred and Seventy Three Only) equity shares held by Indus Towers Employees’ Welfare Trust (“ESOP Trust”) which are treated as “Non - Promoter Non-Public Shareholding” as per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, of which voting rights are not exercised and 2,972 (Two Thousand Nine Hundred Seventy Two Only) equity shares transferred to and held by Investor Education and Protection Fund (IEPF) on which voting rights are frozen pursuant to Section 125 and Section 124(6) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Indus Towers Limited

Registered & Corporate Office: Building No. 10, Tower A, 4th Floor, DLF Cyber City, Gurugram-122002, Haryana | Tel: +91 -124-4296766 Fax: +91124 4289333
CIN: L64201HR2006PLC073821 | Email: compliance.officer@industowers.com | www.industowers.com

CL & Associates, Company Secretaries

D-20/1, Third Floor, Chhatarpur Enclave, Phase - II, New Delhi-110074, India
Tel: +91 11-2630 2076, 097166 16624; E-mail: support@corp-nexus.com

Scrutinizer's Report

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,

The Board of Directors

Indus Towers Limited

(CIN: L64201HR2006PLC073821)

Building No. 10, Tower A, 4th Floor, DLF Cyber City

Gurugram, Haryana 122002, India

Subject: Scrutinizer report on the postal ballot process conducted through e-voting in respect of the resolution set-out in the notice dated April 30, 2024

Dear Sirs,

I, Harish Chawla, Partner of M/s CL & Associates, Company Secretaries, having office at D-20/1, Third Floor, Chhatarpur Enclave, Phase - II, New Delhi-110074, India, was appointed as Scrutinizer by the Board of Directors of **Indus Towers Limited** (*hereinafter to be referred as 'the Company'*) at the meeting held on April 30, 2024 for the purpose of scrutinizing the Postal Ballot voting conducted by way of electronic voting process ('e-voting') in a fair and transparent manner in respect of the resolution contained in the Postal Ballot Notice dated April 30, 2024 ('Notice') in accordance with the provisions of Section 108 & 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

I submit my report as under:

1. As per the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA Circulars') and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations') allowing the companies to hold general meetings/conduct the Postal Ballot process through electronic means ('e-voting') only, the Company has sent the Postal Ballot Notice dated April 30, 2024 ('Notice') on May 23, 2024 through electronic mode only to those shareholders whose e-mail addresses are registered with the Company/ Depository Participants and whose names are recorded in the Register of Members/ Beneficial owners of the Company as on the Cut-off date i.e. Friday, May 17, 2024 ('Cut-off date').



CL & Associates, Company Secretaries

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The Company has published an advertisement on Friday, May 24, 2024 in "Mint" an English Newspaper, "Hindustan" a vernacular (Hindi) newspaper regarding completion of dispatch of Notice on Thursday, May 23, 2024 and also specifying therein the matters prescribed in the Rules with regard to e-voting.

2. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes were not dispatched to the Members. Accordingly, the communication of the assent or dissent of the members had taken place through the e-voting system only.
3. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the Listing Regulations in respect of the resolution contained in the Notice as well as to ensure a secured framework and robustness of electronic voting system.
4. My responsibility as scrutinizer for e-voting process is restricted to make the Scrutinizer's Report of the votes cast in "Favour" or "Against" by the members in respect of the resolution contained in the Notice. My Report is based on verification of data and reports generated from the voting system provided by KFin Technologies Limited ('KFin'), the Company's Registrar and Transfer Agent ('RTA') the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and papers/ documents furnished to me electronically till the time fixed for closing of the e-voting process i.e., till **Saturday, June 22, 2024, at 05:00 P.M.**
5. The shareholders of the Company holding equity shares, as on the **Cut-off Date i.e., Friday, May 17, 2024** were entitled to vote on the proposed resolution as set out in the Notice, through e-voting only.
6. The total paid up Equity Share Capital of the Company as on Friday, May 17, 2024 was Rs. 26,94,93,69,500/- (Rupees Two Thousand Six Hundred Ninety-Four Crores Ninety-Three Lakhs Sixty-Nine Thousand and Five Hundred Only) divided into 2,69,49,36,950 (Two Hundred Sixty-Nine Crores Forty-Nine Lakhs Thirty-Six Thousand Nine Hundred and Fifty Only) fully paid-up equity shares of the face value of Rs. 10/- (Rupees Ten Only) each.

As per Section 47 of the Companies Act, 2013, every member of a Company limited by shares and holding equity share capital therein, shall have a right to vote on every resolution placed before the Company and his voting right on a poll shall be in proportion to his share in the paid-up equity share capital of the Company.

The total issued share capital of the Company includes 50 (Fifty only) shares which are lying in the Indus Towers Limited – Unclaimed Suspense Account, of which voting rights are frozen till rightful owners claim pursuant to Regulation 34 read with Schedule V(F)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 931,973 (Nine Lakhs Thirty



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One Thousand Nine Hundred and Seventy Three Only) equity shares held by Indus Towers Employees' Welfare Trust ("ESOP Trust") which are treated as "Non - Promoter Non-Public Shareholding" as per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, of which voting rights are not exercised and 2,972 (Two Thousand Nine Hundred Seventy Two Only) equity shares transferred to and held by Investor Education and Protection Fund (IEPF) on which voting rights are frozen pursuant to Section 125 and Section 124(6) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

7. The e-voting period commenced on Friday, May 24, 2024 at 09:00 A.M. (IST) and ended on Saturday, June 22, 2024 at 05:00 P.M. (IST). The votes cast during the e-voting were unblocked on Saturday, June 22, 2024 after the conclusion of e-voting period for Postal Ballot and was witnessed by Ms. Kirti Arora and Ms. Garima Rajora, who are not in the employment of the Company and/or KFin Technologies Limited ('RTA'). They have signed below in confirmation of the same:



Witness - 1



Witness - 2

8. The e-voting were reconciled with records maintained by the Company/ Registrar and Transfer Agents of the Company.
9. Thereafter, the details of members, who voted "in favour" or "against" on the resolution proposed for Postal Ballot were prepared based on report generated from the e-voting website of KFin.
10. The summary of results of e-voting are as under:

Resolution No. 1 - Appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as an Independent Director of the Company

Special Resolution		
Particulars	Number of Valid Votes	
	Postal Ballot through e-voting	
Assent	2,251,810,130	90.275%
Dissent	242,576,417	9.725%

Therefore, the above Resolution has been passed with requisite majority. The detailed breakup of voting in respect of the above resolution is attached herewith and marked as **Annexure A**.



CL & Associates, Company Secretaries

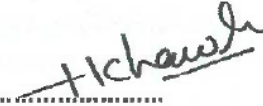
D-20/1, Third Floor, Chhatarpur Enclave, Phase - II, New Delhi-110074, India

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11. The electronic data and all other relevant record related to e-voting are under my safe custody and will be handed over to the Company Secretary and Compliance Officer of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the Postal Ballot.

Thank you

For CL & Associates
Company Secretaries

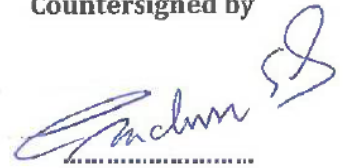


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Harish Chawla
Partner
Membership No. F9002
CP No. 15492
PR No. 1423/2021
UDIN: F009002F000610999



Date: June 24, 2024
Place: New Delhi

Countersigned by



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Indus Towers Limited
Prachur Sah
Managing Director & CEO

CL & Associates, Company Secretaries

D-20/1, Third Floor, Chhatarpur Enclave, Phase - II, New Delhi-110074, India

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Annexure A:

Details of e-voting for Resolution No. 1 are as under:

VOTING THROUGH E-VOTING:

Particulars	No. of Members Voted	No. of Equity Shares	Paid-up value of the Equity Shares (in Rs.)
a) Total Votes received*	1,683	2,494,386,547	24,943,865,470
b) Less: Invalid Votes	0	0	0
c) Net Valid Votes	1,683	2,494,386,547	24,943,865,470
d) Votes with Assent**	1,313	2,251,810,130	22,518,101,300
e) Votes with Dissent**	377	242,576,417	2,425,764,170

Note:

*The above-mentioned total votes received is calculated by excluding 1,287,509 nos. of equity shares by Ten (10) shareholders holding total 7,135,801 shares and have voted for 5,848,292 shares only.

* There are 34 (Thirty Four Only) shareholders holding 421,668 (Four Lakhs Twenty-One Thousand Six Hundred and Sixty Eight Only) equity shares who abstained from voting on the resolution.

** There were 7 (Seven) shareholders who voted partially in favour of the resolution and partially against the resolution.



Annexure-I

Details under Regulation 30 of the Listing Regulations read with clause 7 of Annexure I of SEBI Circular dated July 13, 2023

S. No.	Particulars	Mr. Dinesh Kumar Mittal
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	The Shareholders of the Company, through postal ballot/e-voting, have appointed Mr. Dinesh Kumar Mittal (DIN: 00040000) as an Independent Director of the Company.
2.	Date of appointment & term of appointment	<u>Date of appointment:</u> The shareholders, through postal ballot/e-voting on June 22, 2024 have approved the appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as an Independent Director of the Company w.e.f. April 01, 2024. <u>Term of appointment:</u> Five (5) consecutive years from the date of appointment i.e., April 01, 2024 till March 31, 2029.
3.	Brief Profile	<p>Mr. Dinesh Kumar Mittal is a former Indian Administrative Service (IAS) officer of 1977 batch (UP cadre) and has served the government of India in various capacities. Mr. Mittal was Secretary, Department of Financial Services, where he was responsible for overseeing banking, Insurance and Pension policies of India. During his tenure, he worked very closely with the RBI and was on the Board of the RBI, LIC, State Bank of India, IIFCL and IIFCL (UK). Previously as Secretary, Ministry of Corporate Affairs, he has worked closely with ICAI, ICSI and ICWAI. As an Additional Secretary, Department of Commerce, Mr. Mittal was the chief negotiator of India for WTO negotiation. He also supervised all multilateral Preferential Tariff negotiations, development and operation of SEZs in India and FDI and Overseas Investment from India. As Joint Secretary, Ministry of Commerce, he had oversight of International Trade and Special Economic Zones. He formulated SEZ policy in March 2000 for the first time in India. He was with ILFS on secondment from the Govt of India and worked in the area of project development and financing of infra projects.</p> <p>Mr. Mittal has hands on experience in Infrastructure, International Trade, Urban Development, Renewable Energy, Agriculture Development and Micro-Credit, Corporate Governance, Banking, Insurance, Pension and Finance.</p> <p>Mr. Mittal also serves as a director on the board of various companies including Max Estates Limited, Max Financial Services Limited, Niva Bupa</p>



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		<p>Health Insurance Company Limited and New Delhi Television Limited amongst others.</p> <p>He holds a Master's degree in physics with specialization in Electronics from University of Allahabad, India.</p>
4.	Disclosure of relationship between directors	Mr. Dinesh Kumar Mittal is not related to any other Director of the Company.
5.	Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority	Mr. Dinesh Kumar Mittal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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