

November 11, 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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of Related Party Transactions, for the half year ended September 30, 2022.

Kindly take the same on record.

Thanking you,

Yours faithfully, For **Indus Towers Limited** (formerly Bharti Infratel Limited)

Samridhi Rodhe Company Secretary

Encl: As above

Indus Towers Limited

/subsidiary) entering		Details of the co	ounterparty	Type of related party	Details of other related	Value of the related party transaction as	Remarks on approval by	Value of transaction during the reporting			give loans, inter-corpo			r Details of the loans, inter-corporate deposits, advances or			Amount in Mn investments	
Sr No.	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	transaction		approved by the audit committee (for financial year 2022-23)	audit committee	period (April 01, 2022 to September 30, 2022)	Opening balance (as on March 31, 2022)	Closing balance (as on September 31, 2022)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost Tenu	Nature (loan/ advance/ intercorporate deposit/ investment )	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Indus Towers Limited	Bharti Airtel Limited	Promoters	Revenue from operations		158,301	Approved by Audit Committee	72,128										
2	Indus Towers Limited	Bharti Airtel Limited	Promoters	Procurement of services / Reimbursement of expenses		175	Approved by Audit Committee	52										
3	Indus Towers Limited	Bharti Hexacom Limited	Entity having significant influence	Revenue from operations		11,737	Approved by Audit Committee	5,315										
4	Indus Towers Limited	Vodafone Idea Limited	Entity having significant influence	Revenue from operations		126,069	Approved by Audit Committee	59,820										
5	Indus Towers Limited	Vodafone Idea Limited	Entity having significant influence	Procurement of services / Reimbursement of expenses		45	Approved by Audit Committee	20										
6	Indus Towers Limited	Bharti Airtel Services Limited	Entity having significant influence	Procurement of services / Reimbursement of expenses		10	Approved by Audit Committee	5										
7	Indus Towers Limited	Bharti Airtel Services Limited	Entity having significant	Purchase of property, plant &		50	Approved by Audit	26										
8	Indus Towers Limited	Nxtra Data Limited	influence Entity having significant	equipment Procurement of services /		45	Committee Approved by Audit	18										
9		Smartx Services Limited	influence Wholly Owned Subsidiary	Reimbursement of expenses Procurement of services /			Committee N.A.	9										
10		Smartx Services Limited	Company Wholly Owned Subsidiary	Reimbursement of expenses Purchase of property, plant &			N.A.	1										
			Company Wholly Owned Subsidiary	equipment		-		1			NA	NA	NA NA	Loon	Interest fre-	Within 90 days	Lincoursed	To meet the business
		Smartx Services Limited	Company Wholly Owned Subsidiary	Loan given#		-	N.A.	16				INA		Loan	Interest free	of demand	Unsecured	requirements (Opex and Capex)
12	Indus Towers Limited	Smartx Services Limited	Company	Loan repaid		-	N.A.	1			NA	NA	NA NA	Loan	Interest free	Not applicable	Unsecured	Not applicable
13	Indus Towers Limited	Indus Towers Employees Welfare Trust (formerly Bharti Infratel Employees Welfare Trust)	Controlled trust	Loan repaid		-	N.A.	29			NA	NA	NA NA	Loan	Not applicable	Not applicable	Unsecured	Not applicable
14	Indus Towers Limited	Bimal Dayal	Key Managerial Personnel (Managing Director and CEO)	Remuneration		-	As approved by HR Committee and Board	30.58										
15	Indus Towers Limited	Vikas Poddar	Key Managerial Personnel (Chief Financial Officer)	Remuneration		-	As approved by HR Committee and Board	20.26										
16	Indus Towers Limited	Samridhi Rodhe	Key Managerial Personnel(Company Secretary)	Remuneration		-	As approved by HR Committee and Board	2.85										
17	Indus Towers Limited	Narayanan Kumar	Other related party (Independent Director)	Director's commission		-	As per Remuneration Policy of the Company	1.75										
18	Indus Towers Limited	Anita Kapur	Other related party (Independent Director)	Director's commission		-	As per Remuneration Policy of the Company	1.50										
19	Indus Towers Limited	Sharad Bhansali	Other related party (Independent Director)	Director's commission		-	As per Remuneration Policy of the Company	1.38										
20	Indus Towers Limited	Sonu Bhasin	Other related party (Independent Director)	Director's commission		-	As per Remuneration Policy of the Company	1.38										
21	Indus Towers Limited	Bharti Airtel Limited	Promoters	Trade receivables		-	Not applicable as these relates to outstanding balances		24,857	24,896								
22	Indus Towers Limited	Bharti Airtel Limited	Promoters	Other financial assets (Unbilled revenue)		-	Not applicable as these relates to outstanding balances		10,096	14,690								
23	Indus Towers Limited	Bharti Airtel Limited	Promoters	Trade payables		-	Not applicable as these relates to outstanding balances		81	83								
24	Indus Towers Limited	Bharti Airtel Limited	Promoters	Other liabilities (Unearned revenue)		-	Not applicable as these relates to outstanding balances Not applicable as these		646	748								
25	Indus Towers Limited	Bharti Airtel Limited	Promoters	Other financial liabilities (security deposits received)		-	relates to outstanding balances		1,431	1,431								
26	Indus Towers Limited	Bharti Hexacom Limited	Entity having significant influence	Trade receivables		-	Not applicable as these relates to outstanding balances		2,303	2,067								
27	Indus Towers Limited	Bharti Hexacom Limited	Entity having significant influence	Other financial assets (Unbilled revenue)		-	Not applicable as these relates to outstanding balances		695	1,058								
28	Indus Towers Limited	Bharti Hexacom Limited	Entity having significant influence	Other liabilities (Unearned revenue)		-	Not applicable as these relates to outstanding balances		69	62								
29	Indus Towers Limited	Bharti Hexacom Limited	Entity having significant influence	Other financial liabilities (security deposits received)		-	Not applicable as these relates to outstanding balances		98	98								ļ
30	Indus Towers Limited	Vodafone Idea Limited	Entity having significant influence	Trade receivables		-	Not applicable as these relates to outstanding balances		56,888	76,803								
31	Indus Towers Limited	Vodafone Idea Limited	Entity having significant influence	Other financial assets (Unbilled revenue)		-	Not applicable as these relates to outstanding balances		10,819	10,887								
32	Indus Towers Limited	Vodafone Idea Limited	Entity having significant influence	Trade payables		-	Not applicable as these relates to outstanding balances		1	1								
33	Indus Towers Limited	Vodafone Idea Limited	Entity having significant influence	Other liabilities (Unearned revenue)		-	Not applicable as these relates to outstanding balances		483	492								

r																		Amount in Mi
Sr No.	Details of the part (listed entity /subsidiary) enterin into the transactio	Details of the counterparty		Type of related party	Details of other related	Value of the related party transaction as	Remarks on approval by	Value of transaction during the reporting	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	transaction	party transaction	approved by the audit committee (for financial year 2022-23)	audit committee	period (April 01, 2022 to September 30, 2022)	Opening balance (as on March 31, 2022)	Closing balance (as on September 31, 2022)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost Tenur	Nature (loan/ advance/ intercorporate deposit/ investment )		Tenure	Secured/ unsecured	Purpose for which the funds wil be utilised by the ultimate recipient of funds (endusage)
34	Indus Towers Limite	d Vodafone Idea Limited	Entity having significant influence	Other financial liabilities (security deposits received)		-	Not applicable as these relates to outstanding balances		1,591	1,591								
35	Indus Towers Limite	d Bharti Airtel Services Limited	Entity having significant influence	Trade payables		-	Not applicable as these relates to outstanding balances		4	4								
36	Indus Towers Limite	d Nxtra Data Limited	Entity having significant influence	Trade payables		-	Not applicable as these relates to outstanding balances		-	1								
37	Indus Towers Limite	d Smartx Services Limited	Wholly Owned Subsidiary Company	Other financial assets (Loan given)		-	Not applicable as these relates to outstanding balances		83	98								
38	Indus Towers Limite	d Smartx Services Limited	Wholly Owned Subsidiary Company	Trade payables		-	Not applicable as these relates to outstanding balances		1	-								
39	Indus Towers Limite	Indus Towers Employees Welfare d Trust (formerly Bharti Infratel Employees Welfare Trust)	Controlled trust	Other current assets (Loan given)		-	Not applicable as these relates to outstanding balances		164	135								
Total v	value of transaction d	uring the reporting period						137,499.70						İ			1	

# Approval of the Audit Committee/Board and Shareholders, as per applicable law, for granting loan to wholly owned subsidiary company has been obtained for an amount upto Rs. 400 Mn.

## Note:

All the amounts are reported in Millions of Indian Rupees and are rounded to the nearest million except in case of Key managerial personnel and director's remuneration data.
 Value of the related party transaction as approved by the audit committee is for financial year 2022-23.
 Revenue from operations is inclusive of GST and interest income on exit EMI and represents gross billed and unbilled transactions recorded during the period.

4 Trade receivables and Other financial assets represents gross billed and unbilled transactions outstanding at the end of the period.

As at September 30, 2022, the Company has outstanding provision for doubtful debts pertaining to related parties amounting to Rs. 31,112 Mn.
 Amount received from KMP for ESOP exercised during the period ended September 30, 2022 is less than 1 million.
 Opening and closing balances are as at March 31, 2022 and September 30, 2022 respectively.

The transactions where and settlement occurs in cash and there have been no guarantees provided or received for any related party receivables or payables except in case of one of the related party referred to in Note no. 5 and 6 of standalone and consolidated financial results for quarter and half year ended September 30, 2022 respectively, as filed with the stock exchanges on October 27, 2022.

Amount in Mn