



July 30, 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 Board meeting - Buy Back of equity shares of Indus Towers Limited (“Company”) through tender offer

Dear Sir/Madam,

In furtherance of our intimation letter dated July 25, 2024 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the Board of Directors of the Company (the “**Board**”) at its meeting held today, i.e., July 30, 2024 has considered and approved the buyback of up to 5,67,74,193 (Five Crore Sixty-Seven Lac, Seventy-Four Thousand, One Hundred Ninety-Three only) equity shares, representing approximately 2.107% of the total number of equity shares in the paid-up share capital of the Company, at a price of INR 465 (Indian Rupees Four Hundred and Sixty Five only) per equity share (“**Buyback Price**”), payable in cash for an aggregate amount up to INR 2,640 Crore (Indian Rupees Two Thousand Six Hundred Forty Crores only) (“**Buyback Size**”). The Buyback size does not include transaction costs, applicable taxes and other incidental and related expenses (hereinafter referred to as the “**Buyback**”).

The Buyback is proposed to be made from all of the equity shareholders/ beneficial owners of the Company as on the Record Date (*as defined below*) on a proportionate basis through the tender offer route using the stock exchange mechanism in accordance with the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended from time to time (the “**SEBI Buyback Regulations**”), the Companies Act, 2013 and rules framed thereunder and the SEBI Listing Regulations, as amended from time to time, to the extent applicable

The Buyback Size represents 9.9971% and 9.9668% of the aggregate of the Company’s fully paid-up equity share capital and free reserves (including securities premium) based on audited interim condensed (standalone and consolidated) financial statements of the Company as at and for the three month period ended June 30, 2024, which is less than 10% of the aggregate of the total paid-up capital and free reserves including securities premium of the Company in accordance with Regulation 4(i) read with the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations.

The Board has fixed Friday, August 09, 2024 (“**Record Date**”) as the record date for the purpose of determining the entitlement and the names of equity shareholders who would be eligible to participate in the Buyback, in accordance with Regulation 42 of the SEBI Listing Regulations and Regulation 9(i) of the SEBI Buyback Regulations.

Indus Towers Limited



Further, we have been informed by Bharti Airtel Limited, one of the promoters, that it does not intend to tender its shares in the Buyback.

The pre-Buyback shareholding of the Company as on July 26, 2024 is annexed as ‘**Annexure 1**’. Further, the post Buyback shareholding of the Company will be provided upon completion of the Buyback.

The public announcement and the letter of offer setting out the process, timelines, and other requisite details will be released in due course in accordance with the SEBI Buyback Regulations.

We would like to inform you that the said meeting commenced at 04:00 p.m. and concluded at 08:50 p.m..

The above information will also be available on the website of the Company, i.e., www.industowers.com.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

Samridhi Rodhe
Company Secretary and Compliance Officer

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Annexure 1

Pre-Buyback Shareholding Pattern of the Company as on July 26, 2024:

Shareholders	No. of shareholders	No. of Shares	% of Shares
Promoter and Promoter Group:			
Companies/Other Entities	3*	1,401,693,791	52.01
Public Shareholding:			
Indian Financial Institutions	88	123,540,317	4.58
Mutual Funds	237	34,72,12,050	12.88
Foreign Institutional Investors/Foreign Portfolio Investors	719	65,22,91,821	24.20
NRIs	6,858	56,66,245	0.21
Indian Public, Corporates & Others	3,86,381	164,532,726	10.68
Total	3,94,286	2,694,936,950	100.00

*No. of folios of promoters are consolidated on PAN basis.

Note: The post buyback shareholding pattern of the Company shall be ascertained subsequently.

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