

August 01, 2024

BSE Limited National Stock Exchange of India Limited

Department of Corporate Relations Exchange Plaza, 5<sup>th</sup> Floor
Pheroze Jeejeebhoy Towers Plot No. C/1, G Block
Dalal Street, Mumbai - 400 001 Bandra - Kurla Complex, Mumbai - 400 051

(SCRIP CODE - 534816) (Symbol - INDUSTOWER)

**Sub:** Public Announcement for the Buyback of equity shares of Indus Towers Limited ('the Company')

Ref: Regulation 7 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

Dear Sir / Madam,

This has reference to our intimation letter dated July 25, 2024 and the outcome of Board Meeting dated July 30, 2024, wherein it was intimated that the Board of Directors of the Company ("Board") have approved the buyback of up to up to 5,67,74,193 (Five Crore Sixty-Seven Lac, Seventy-Four Thousand, One Hundred Ninety-Three only) fully paid-up equity shares of the Company having a face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares") at a price of INR 465 (Indian Rupees Four Hundred and Sixty Five only) per Equity Share payable in cash, for an aggregate amount up to INR 2,640 Crore (Indian Rupees Two Thousand Six Hundred Forty Crores only), on a proportionate basis through the tender offer route ("Buyback") in accordance with the Companies Act, 2013, as amended, and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time ("Buyback Regulations") and other applicable laws.

Please note that, in compliance with Regulation 7(i) of the Buyback Regulations, the public announcement dated July 31, 2024 ("**Public Announcement**") pertaining to the Buyback has been published on August 01, 2024 in the following newspapers:

Publication	Language	Editions
Business Standard	English	All editions
Business Standard	Hindi	All editions

A copy of the said Public Announcement is enclosed herewith. The aforementioned Public Announcement is also available on the Company's website at <a href="https://www.industowers.com">www.industowers.com</a>.

We request you to kindly take the above on record.

This is for your information and records.

Thanking you,

For Indus Towers Limited

Samridhi Rodhe

**Company Secretary and Compliance Officer** 

Encl.: as above

# **INDUS TOWERS LIMITED**

Corporate Identity Number (CIN): L64201HR2006PLC073821

Registered & Corporate Office: Building No. 10, Tower A, 4th Floor, DLF Cyber City, Gurugram-122002, Haryana

Tel: +91 -124-4296766 Fax: +91124 4289333

Website: www.industowers.com; Email: compliance.officer@industowers.com Contact Person: Samridhi Rodhe, Company Secretary and Compliance Officer

LC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS' BENEFICIAL OWNE TY SHARES OF NOUS TOWERS LIMITED ("COMPANY") FOR THE BUYBACK OF EQUITY SHARES OFFICIONATE BASIS THROUGH TENDER OFFER ROUTE (SURG STOCK EXCHANGE BECHANG CORRECT OWNER THE SECURITIES AND EXCHANGE BOARD OF NOIA (BUYBACK OF SECUL LATIONS, 2018, AS AMENDED FROM THE OTHE ("SUYBACK REGULATIONS.")

GULATIONS, 2018, AS AMENDED FROM TIME OT TIME ("BUYBACK REGULATIONS"). is public announcement ("Public Announcement") "PA") is being made pursuant to Regulation 7(i) of the Buyback guidations, invelation to the buyback of lutly paid-sp equity shares, having a face value of INR 10-(Indian Rupeas Tion (ny)) of "Equity Shares", by the Company Internet is therefored sowners through the tender offer roots using the record of the properties of th

("SEBIC (reculars"), and contains the disclosures as specified in Schedule II by the Bulyack Regulations.

OFERT TO BURNACK UP TO 56,774,178 (FIVE RORGE SIXTY-SEVEN LAC SEVENTY-FOUR THOUSAND ONE HUNDRED MINETY THREE ONLY) EQUITY SHARES SIX PRICE OF RIN 456 (MOUNT RUPES FOUR HUNDRED AND SIXTY FIVE ONLY) PERFECTIVE SHARES SIX PRICE LAC SHARES AND FOR PRICE AND SIXTY SEVEN SIXTY SIXTY

### DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

  At the meeting held on Tuosday, July 30, 2024 ("Board Meeting)", the Board of Directors of the Company (hereinafter referred to as the "Board", which represents shall include any committee constituted by the Board to exercise its powers, including the powers conferred by the resolution passed by the Board at the Board Meeting), subject to such provises of regulatory and/or statutory authorities and lenders as may be required under applicable lews. Insert private of regulatory and/or statutory authorities and lenders as may be required under applicable lews. Insert private of the provise of the pr
- Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, and the SEBI Circulars (herinather referred to as "Suphyback").

  The Buyback Size constitutes 99871% and 9.9668% of the aggregate of the total paid-up equity share capital and free reserves (including securities persimity of the Company as per the latest audited interim condensed standations and consolidated financial statements as at and for the three month period ended June 30, 2024, and six with the statement of 10% (see present) of the aggregate of the total paid-up-equity) share capital and free reserves (including securities persimity of the Company has ded on the audited interim condensed standation and consolidated financial and other applicable provisions of the Companies Act and Regulation 5 and other applicable provisions of the Companies Act and Regulation 5 and other applicable provisions of the Companies Act and Regulation 5 and other applicable applicable provisions of the Companies Act and Regulation 5 and other applicable and other applicable provisions of the Companies Act and Regulation 5 and other applicable applicable provisions of the Companies Act and Regulation 5 and other applicable provisions of the Companies Act and Regulation 5 and other applicable and other applicable provisions of the Companies Act and Regulation 6 and other applicable and other applicable provisions of the Companies Act and Regulation 6 and other applicable and other applicable provisions of the Companies Act and Regulation 6 and other applicable provisions of the Companies Act and Regulation 6 and other applicable provisions of the Companies Act and Regulation 6 and other applicable provisions of the Companies Act and Regulation 6 and other applicable provisions of the Companies Act and Regulation 6 and the Suppose of the Suppose 8 and other applicable provisions of the Companies Act and Regulation 6 and the Suppose 6 and the Suppo

- prescribed or imposed white granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.

  In terms of Regulation (Sycia) of the Buyback Regulations, the Board or the committee constituted by the Board, may till role working day prior to the Record Date, increase the Buyback Price and decreases the number of Equity Shares proposed to be bought back, such that there is no change in the aggregate Buyback Size.

  The Buyback Stace does not include transaction costs vs. brokerage costs, feet, survivour charges, applicable taxes such as huyback ato, securities transaction tax, pooks and services lax; stamp duly, etc., represense moment of no be expenses, printing and dispatch expenses and other includent and related expenses, etc. ("Transaction Costs").

  The Equity Shares of the Company are listed on NSE and BSE ("Stock Exchanges"). The Buyback shall be undertaken on a proportionable basis (subject to reservation for small shareholders) from all the equity atherholders' beneficial owners of the Company, including the members of the Promoter A Promoter Group, who hold Equity Shares and Friday August 9, 224 (the "Record Date") (such shareholders) through the tonder offer process prescribed under Regulation 4(v)(s) of the Buyback offer shareholders) through the tender offer process prescribed under Regulation (4)(s) of the Buyback and the regulation (4) of the Buyback and (so the purposes of the Buyback offer shareholders). The Buyback and (so the purposes of the Buyback offer shareholders) through the benefit of the Buyback and (so the purposes of the Buyback
- in terms of the Buyback Regulations, under the tender offer route, the members of the Promoter & Promoter Group an sessors in control of the Company have the option to participate in the Buyback. In this regard their intention has bee stellated in Paragraph 3.0 of the Publick-Announcement.
- coasied in Paragraph 6.3 of the Public Announcement.

  The Biylack will not result in any benefit to Promoter & Promoter Group or persons in source and entering the Biylack will not result in any benefit to Promoter & Promoter Group or persons in the Biylack will not result in the Company or any the Biylack or persons of the Promoter & Prom
- in Regulation 38 of the Listing Regulations.

  Participation in the Suphack by Eligible Shareholders will be subject to tax on distributed income to the shareholder ("Buyback Tax") in India and such that collegation is to be discharged by the Company. However, in case of non-resident shareholders, this implementation is the interest of the shareholders in their respective tax jurisdictions. The transaction of Buyback would also be chargeable to securities transaction tax in India. India course (Eligible Shareholders) will receive a letter of 10fs; which will continue a more detailed rook on traction. However, in view of the prefoundation feature of tax consequences. Eligible Shareholders are devised to consult their own legal, financia and cat advisors to the applicable tax implications prior to participation in the Buyback.
- A copy of this Public Announcement is available on the website of the Company (<a href="https://www.industowers.com">https://www.industowers.com</a>), the website of SEB (<a href="https://www.industowers.com">https://www.industowers.com</a>), and is expected to be available on the website of SEB (<a href="https://www.nseindia.com">https://www.nseindia.com</a>) and SSI (<a href="https://www.nseindia.com">www.nseindia.com</a>) and SSI (<a href="https://www.nse

- ryback is being undertaken, inter-alia, for the following reasons: rrent Buyback is in line with the Company's shareholder-friendly capital allocation practices of e olders' value, thereby improving earnings per share, and optimize returns to shareholders; and
- The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Reg would invoke allocation of murber of Equity Shares as age their entitlement of TSH, (filteen precent) of the in Equity Shares is being the served or small shareholders. The Corpany believes reservation for small shareholders are being the served or small shareholders, the Corpany believes reservation for small shareholders are prefixed in Corpin to the Shareholders, who would get dissipant shareholders, who would get dissipant shareholders, who would get dissipant shareholders are prefixed in Corpin for the Buyback Regulations.
- The Buyback gives the Eligible Shareholders the choice to either (A) participate in the Buyback of their Equity Shares which are accepted under the Buyback, or [8] not to participate in the Buyback makes the state of their Equity Shares which are accepted under the Buyback, or [8] not to participate in the Buricrass in their percentages shareholding in the Company post the Buyback, without additions makes the state of the Buyback of the

- The Company proposes to Buyback up to 5,67.74,193 (Five Crore Sixly-Seven Lac, Seventy-Four Thousand, One Hundred Sinkey-Three only) Equity Shares, representing approximably 1.07% (Two point One Zero Seven percent) of the total number of Equity Shares in Sevendul-up share capital of the Company as of June 30,2024.

  MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE BUYBACK PRICE
- The Equity Shares are proposed to be bought back at a price of INR 465 (Indian Rupees Four Hundred and Sixty Five only) part Equity Share.

  The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted example prices and the closing price of the Equity Shares at the Stock Exchanges.

  The Buyback Price represents a:

- The Bulyadar Prior represents a: premium of 34.6 % (Nimty Four Point Nime Six percent) and 33.13% (Thirty Three Pointone Three percent) over the volume weighted average market priors of the Equity Shares on BSE and NSE, respectively, during the 30 (thirty). Trading days preceding Thursday, July 25.02024, being the deter of infrustors to the Sock Exchanges for the Board Meeting to consider the proposal of the Bulyadar ("Infrustration Date"). premium of 9.01% Nime Point Zero One-percent) and 9.12% (Nime Point One Two percent) over the closing price of the Equity Shares on BSE and NSE, respectively, as on Wednesday, July 24,2024, being trading day immediately preceding the Intrinstance Date.

- MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, ITS PERCENTAGE OF THE TOTAL PAID-CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCE!
- Cu-ria, AMU-Rice RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED.

  The maximum amount required for the buyback will not accessed MR. 2.64 Core (infland Expees Two Thousand Six Hundred Forty Cores only) (excluding Transaction Costs). The Buyback Size constitutes 9.9971% and 9.9689% reflect the supported of the Ottom Consolidated Inflancial Seatlements and 5.9676% reflect the audited interim condensed standations and consolidated financial statements as at and for the time amount of the substantial of the reserves for the processor of the following seatless produced upon the processor of the following seatless produced by the processor of the following seatless produced by the substantial seatless of the substantial statements as at and for the time amount proceed under 50,265,264 which is within the statistic print of the substantial statements as at and for the time amount proceed under 50,265,264 which is within the statistic print of the substantial statements as at and for the time amount proceed under 50,265,264 which is within the statistic print of the substantial statements as at and for the time amount proceed under 50,265,264 which is within the statistic print of the substantial statements as at and for the time amount proceed under 50,265,264 which is within the statistic print of the substantial statements as at a substantial statement as at a substantial stateme

- and the details of such haraster shall be disclosed in its subsequent dualing faminate indealments.

  BERIALS OF HOLDING AND TRANSACTIONS IN THE COUITY SHARES BY THE MEMBERS OF THE PROMOTER A PROMOTER GROUP AND PERSONS IN CONTROL OF THE COUPANT OP PARTICIPATE IN THE BUYBACK

  The aggregate shareholding in the Company of (a) he members of the Promoter A promoter A

Sr.		Category	Number of Equity Shares held	% shareholding	7.
Ind	lan				ll 7.
1.	Bharti Airtel Limited	Promoter	1,31,92,10,733	48.95	
2.	Omega Telecom Holdings Pvt Ltd	Promoter	6,21,80,258	2.31	7.
3.	Usha Martin Telematics Limited	Promoter	2,03,02,800	0.75	117.
E	Total (A)		1,40,16,93,791	52.01	11
For	Foreign				7.
4.	Asian Telecommunication Investments (Mauritius) Ltd	Promoter	Nil	0.0	II
5.	Prime Metals Ltd	Promoter	Nil	0.0	II
6.	Euro Pacific Securities Ltd	Promoter	Nil	0.0	7.
7.	Trans Crystal Ltd	Promoter	Nil	0.0	ll 7.
8.	Al-Amin Investments Ltd	Promoter	Nil	0.0	II ' '
9.	Mobilvest	Promoter	Nil	0.0	7.
10.	Vodafone Telecommunications (India) Ltd	Promoter	Nil	0.0	II
11.	CCII (Mauritius) Inc	Promoter	Nil	0.0	
	Total (B)		Nil	0.0	_
	T-4-1 (A (D)		1 40 16 02 701	E2 04	7.

	Sr. No.	Name of Company/ Trust forming part of the Promoter & Promoter Group	Name of the Director/ Trustee	Number of Equity Shares held	% shareholding
ı	1.	Bharti Airtel Limited	Justice (Retd.) Arjan Kumar Sikri	1,174	0.00%

- No Equily Shares or longer clonders in the Company were either purchased or sold by (a) the members of the Permoter & Promoter Group and persons who are in control of the Company, (b) the directly Shusske(s) of the Companies huss forming part of the Promoter & Promoter Group, and (c) directors and key managerial personnel of the Company, during a period of 6 (six) months preceding the date of the Board Meeting where the Buyback was accrowed and until finded froits Public Armouncement, exceed as est out below:

Name	Aggregate no. of Equity Shares allotted / Purchase/ transferred	Nature of transaction	Maximum price per Equity Share (INR)	Date of maximum price	Minimum price per Equity Share (INR)	Date of minimun price
	Prom	oters of the C	ompany			
Bharti Airtel Limited	2,69,49,369	Purchase	320	19-Jun-24	320	19-Jun-2-
Asian Telecommunication						
Investments (Mauritius) Ltd	5,02,55,070	Sale	317.48	19-Jun-24	311.40	19-Jun-2
Prime Metals Ltd	11,20,55,285	Sale	315.98	19-Jun-24	311.50	19-Jun-2
Euro Pacific Securities Ltd	1,37,90,472	Sale	318.13	19-Jun-24	313.10	19-Jun-2
Trans Crystal Ltd	7,48,91,274	Sale	318.93	19-Jun-24	311.94	19-Jun-2
Al-Amin Investments Ltd	4,16,39,742	Sale	325.00	19-Jun-24	314.54	19-Jun-2
Mobilvest	8,58,94,365	Sale	321.27	19-Jun-24	311.40	19-Jun-2
Vodafone Telecommunications						
(India) Ltd	8,32,80,998	Sale	320.53	19-Jun-24	311.40	19-Jun-2
CCII (Mauritius) Inc	2,28,73,771	Sale	319.20	19-Jun-24	311.51	19-Jun-2
	Dire	ectors of Pror	moters			
Justice (Retd.) Arjan Kumar Sikri	178	Purchase	340.00	20-Jun-24	340.00	20-Jun-2
Justice (Retd.) Arjan Kumar Sikri	20	Sell	356.00	06-May-24	351.40	07-Jun-2
	Directors	and KMP of t	he Company			
Prachur Sah	32,558	ESOPs	10	26-Feb- 24	10	26-Feb-2
Prachur Sah	32,558	Sale	247	27-Feb-24	247	27-Feb-2
Vikas Poddar	37,675	Sale	229	29-Jan-24	229	29-Jan-2

Sr. No.	Name	Number of Equity Shares held	Maximum number of Equity Shares intended to be tendered up to	
1.	Bharti Airtel Limited	NA*	NA.	
2.	Omega Telecom Holdings Private Limited	6,21,80,258	6,21,80,258	
3.	Usha Martin Telematics Limited	2,03,02,800	2,03,02,800	
	Total	8,24,83,058	8,24,83,058	

	0.4.1	Omega relection holdings r	VI LIU			
Sr. No.		Nature of transaction		Face Value (in INR)	Number of Equity Shares acquired	Issue price/ transfer price per Equity Share (in INR)
	1	19-Nov-2020	Allotment pursuant to	10	6,21,80,258	372
9			scheme of amalgamation			

Tendering of Equity Shares by Omega Telecom Holdings Pvt. Ltd in the Buyback is subject to receipt of requisite approvals by them.

	Sr. No.	Date of Acquisition	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired	Issue price/ transfer price per Equity Share (in INR)
1	1	19-Nov-2020	Allotment pursuant to	10	2,03,02,800	372
ı	1	1	scheme of amalgamation			

oring of Equity Shares by Usha Martin Telematics Limited in the Buyback is subject to receipt of requ CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AT THE COMPANIES ACT

- HE COMPANIES ACT the Equity Shares of the Company are fully peak up.

  The Company shall not issue and allot amy Equity Shares or other specified securities (including by way of bon wiret any outstanding employee stox (opinior) a outstanding instruments into Equity Shares, from the delay and Meeting III the expiry of the Buyback period, i.e., the date on which the payment of consideration is made arendoted swho have accepted the Buyback period, i.e., the date on which the payment of consideration is made are consideration of the property of the Buyback reproduction. The consideration is made among any shall not raise further capital for it period of 1 fornit year, as prescribed under the provisions of Repullations. From the expiry of the Buyback period, i.e., the date on which the payment of the purpose of the substancing and the property of the substancing and the property of the Substancing and the substancing a

- The Company will ensure consequent reduction of its share capital goes Buyback and the Equity Sheres bought back by the Company (to the exent they are in physical form), will be exinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines. The Company shall not buyback locked-in Equity Shares and norm-ransferable Equity Shares and norm-ransferable Equity Shares until the pendency of the lock-in or all the Equity Shares show any and the consideration for the Buyback shall be quity the Company only by way of cash.

- imperimentation of buysack.

  There are no defaults (either in the past or subsisting) in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loans to any increasing the case may be, and in case of defaults which have cassed to subsist, if any, a period of more than \$1 (three) years has lapsed.
- The Company has not undertaken a buyback of any of its securities during the period of 1 (one) year i preceding the date of the Board Meeting.

  The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.
- The Company has been in compliance with sections \$2, 12.5, 12 and 12.20 in the Company has the three aggregate amount of the Bulysack is, up to IMP. 28.00 from (Indian Pupers For Thousand Sick Hundred Forth Crores only) does not exceed 10% (ten percent) of the aggregate of the total paid-up equity share capital and free reserves (including securities prientimy) of the Company as per the latest the audited intentin condenses standardore and consolidated financial statements as at and for the three month period ended June 30, 2024.

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  The Company shall comply with the statutory and regulatory limelines in respect of the Buyback in such manner prescribed under the Companies Act and/or the Buyback Regulations and any other applicable laws.

  The Buyback shall be completed within a period of 1 (one) year from the date of passing of the Board resolutic approving the Buyback.
- There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the Companies Act, as on date.
- The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more paid-up capital and fine reserves (including securities premium) after the Buyteck, based on staconsolidated financial statements of the Company, as prescribed under the Companies Act and thereunder and Buyteck Regulations.
- The Company is not buying back its Equity Shares so as to delist its shares or other specified stock exchanges
- stock exchanges. The Company shall not directly or indirectly prochese its Equity Shares in truth any subdistiny or under ITM. Company shall not directly or investment on the prochese of the Company shall not directly on the Company of the Promoter A Promoter Coupe Shares (and the Company of the Promoter A Promoter Coupe sexolates, that includes in the Equity Shares or other specified securities of the Company either through exchanges or off-market transactions (included in the Equity Shares or other specified securities of the Company either through Promoter & Prom

- As required by Clause (x) of Schedule I of the Buyback Regulations, the Board has confirmed that it has made ful enquiry in the affairs and prospects of the Company and has formed an opinion, that: immediately following the date of the Board Meeting, I.e., Tuesday, July 30, 2024, approving the Buyback, there wil be no grounds on which the Company could be found unable to pay its debts, if any;
- be no grounds on which the Company could be found unable to pay its debts, if any," as required the Company's prospects for the year immediately following the date of Board Meeting and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financies recovers, with my line the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fail due and will not be rendered enceivent within a period of ( rice) year from the debt of the Board Meeting, and enceivent within a period of ( rice) year from the debt of the Board Meeting, and under the provisions of the Companies Act, or the Interview of the Interview of the Companies Act, or the Interview of th
- The text of the report dated July 30, 2024 of M/s. Deloitte Haskins & Sells, Chartered Accou auditors of the Company, addressed to the Board of the Company is reproduced below:

- Board of Directors, industry and the property of the property

coordination rusy, general's Responsibility.

The preparation of the Statement in compliance with Section 68(2)(b) of the Act and the proviso to Rus (Stijl) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility (Stijl) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility preparation and maintenance of all accounting and other relevant supporting records and documen responsibility includes the design, implementation and maintenance or internal controls relevant preparation and presentation of the Statement and applying an appropriate basis of preparation; and estimates that are rescondable in the corrunstances.

As the Buyback Regulations and the Act do not define the term "insolvent", the Company has applied to quidance provided in paragraphs 25 and 26 of Ind AS 1. Presentation of Financial Statements, which relate to to

- - are the requirements or the Edynack Regulations, is not in Edynack Regulations, and the Resident Residence of the Company in relation to the audited interior condenses standarion and consolidated financial statements as at June 30, 2024 which were approved by the Board or Directors of the Company in the misenflips field on July 30, 2024 which were approved by the Board or Directors of the Company in their misenflips and July 30, 2024 which were approved by the Board or Directors of the Company in the Resident Financial statements as at June 30, 2024 accordance with Section 68(2(s)) of the Autand the provision Regulation (5(i)) of the Buyback Regulations, and specified in Clause (v) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of fatilits, be emplored indicated in defined in management responsibility above) within a partial of the propriet of the proposed byte and the proposed advantage missing.
- is approved at color meeting. The interior control statements as at June 30, 2024 referred to it paragraph 5 above, have been audited by us, on which we have issued an unrodified audit opinion in our repor-cised by 30, 202 and 100 feets of the color beet or another or
- transactions to dentify matters that may be of potential interest to mirp parties. We conducted our paramination of the Statement in accordance with the Guidance Note on Audit Repo Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of In "Caulance Note!" and Standards on Auditing specified under Section 143(10) of the Companies Act, 201 far as applicable for the purpose of this report. The Guidance Note requires that we compared to the Companies Act, 201 far as applicable for the purpose of this report. The Guidance Note requires that we compared to the Companies Act, 201 for a section 240(10) of the Companies Act, 201 far as applicable for the purpose of this report. The Guidance Note requires that we compared to the Companies Act 201 for the Companies Act 201 for

- lased on inquiries conducted and our examination as above, we report that:

  We have inquised into the state of affisis of the Company in relation to its audited interim condenses standstore and consolidated financial statements as all une 30, 2024, which have been approved by the Beard Officeros for the Company in their meetings allow oil, by 30, 2024.

  The amount of permissible capital payment towards the proposed by back of equity sheers as computed in the Satement stated hereaville, as Ameura Ar, in our view has been properly determined in accordance with Section 882(1)) of the Art and the proviso to Regulation 5(1)(b) of the Buyback Regulations with Section 882(1) of the Art and the proviso to Regulation 5(1)(b) of the Buyback Regulations, on responsible of clause (i) of Schedule I to the Buyback Regulations, on researching grounds and that the Company having great bit is state of affirs, will not be rendered insolvent (as defined in management proposed in the state of a fairs, will not be rendered insolvent (as defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in management of the contract of the Company having defined in management of the contract of the Company having defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in management or as the contract of the Company having defined in the Compan

iction on use

This aport has been issued at the request of the Company solely for use of the Company (ii) in connection with the proposed buylack of early shares of the Company as mentioned in paragraph? above, (ii) to enable the Board of Directors of the Company in clude in the Letter of lifer and other clourents begrating to buylack to be filed with (ii) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, and any other engulatory authority as per applicable law, and (ii) the Central Expession's Services (India) Limited, Nationa Securities Depository Services (India) Limited, National Securities Depository Services (India) Limited, National Serv

(Partner) (Membership No. 063828) (UDIN:24063828BKCQSM1238)

Annexure A - Statement of Permissible Capital Payment as at June 30, 2024:
Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 86(2)(b) of the Companies Act, 2013 (ff wh. Act) and read with proviso to Regulation 50((b)) of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, based on audited interim condensed standalone and consolidated fractional statements as and and for the three month period ended June 30, 2024.

	(Amou	nt in ₹ millions
	Amount – Standalone	Amount - Consolidated
(A)	26,949	26,949
(B)	48,829 188,297 237,126	48,830 189,101 237,931
C=(A+B)	264,075	264,880
C*10%	26,407	26,488
		26,407
	(B) C=(A+B)	Amount - Standalone (A) 26,949 48,829 188,297 (B) 237,126 C=(A+B) 264,075

- ount of paid-up equity share capital and free reserves as at June 30, 2024 have been extracted from the interim condensed standalone and consolidated financial statements of the Company as at and for the three month period ended June 30, 2024
- As the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and the A do not define the term "insolvert", the Company has applied the guidance provided in paragraphs 25 and 26 of ir A51, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as oping concern for a period of one year form. July 30, 2024 as well as for a period of one year immediately following the date of passing of the Board Meeting resolution.

### and on behalf of Board of Directors of Indus Towers Limited

### 10 RECORD DATE AND SHAREHOLDER ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed Friday, August 9, 2024, as the Record Date for th 10.1 purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to partici the Buyback
- 10.2 In due course. Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") a a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.

As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through el mode only, within 2 (two) working days from the Record Date and, if any Eligible Shareholder requires physical copy of the Letter of Offer, a request has to be sent to the Company or the Registrar to the Bo and the same shall be provided

- 10.3 The Equity Shares proposed to be bought back by the Company shall be divided into two of category for small shareholders; and (b) general category for all other Eligible Shareholder
- As defined in Regulation 2(1)(n) of the Buyback Regulations, a "small shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on the Stock Exchanges having the highest trading volume as on the Record Date, is not more than INR 2,00,000/- (Indian Rupe
- 10.5 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Sh which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part or Buyback.
- 10.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligib Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each States before, including sittles states between the first term of Equity Shares held by the respective Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs to. The final number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares theoreted by such Eligible Shareholder. Accordingly the Company may not purchase all of the Equity Shares tendered by an Eligible Shar
- In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareh with multiple demail accounts folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common permanen account number ("PAN") for determining the category (small shareholder or general) and entitlement under Buybac In case of joint shareholding, the Company will dust begether the Equity Shares held in cases where the sequence or PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form where the sequence of PANs is identical or where the PAN of all joint shareholders are not available, the Company wi check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like multual funds, pension funds' trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different scheme and have a different demat account nomenclature based on information prepared by the registrar and tran per the shareholder records received from the depositories
- 10.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if an in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their en the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered and above their entitlement in the other category.
- The participation of Eligible Shareholders in the Buyback is voluntary, Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of the ent. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over an above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, any. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" of "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not propo be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares ar ed to be held on behalf of clients
- 10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannexceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cann. exceed the number of Equity Shares held in that demat account.
- 10.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regula If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ign computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement under the Buybac done using the mechanism notified under the SEBI Circulars.
- 10.12 Income arising to the shareholders under the Buyback is exempt from income tax in India. However, the part the Buyback by non-resident shareholders may be taxable in their country of residence according to tax laws of the nfries. The Buyback transaction would also be chargeable to securities transaction tax in India. Th tre advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 10.13 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the retimetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s).

# PROCESS AND METHODOLOGY FOR BUYBACK

- 11.1 The Buyback is open to all Eligible Shareholders holding Equity Shares either in physical and/or in
- The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" as specified by the SEBI Circulars ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee of the 11.2 The Buyback shall be im Board authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by la
- 11.3 For implementation of the Buyback, the Company has appointed Axis Capital Limited as the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchang sm for the Buyback and through whom the purchases and settle ments on account of the Buyback would b made by the Company. The contact details of the Company's Broker are as follows



AXIS CAPITAL LIMITED
1st Floor, Axis House, C-2 Violain International Centre, P. B. Marg, Worli, Mur
Tel: +91 22 4325 2183; Fax: +91 22 4325 3000
Contact Person: Annish Parmar
Email: <u>Indus Duties (Plantisca</u>) in
SEBI Registration Number (1)2000169931

- BSE will be the designated stock exchange for the purpose of this Buyback. The Company will request BSE to 12 provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by BSE from time to time.
- During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window Eligible Shareholders through their respective shock broker(s) ['Seller Member(s')'] during normal trading house the secondary market. The Seller Member can enter cortex for Equity Shares had in dematerialized form a physical form. In the tendering process, the Company's Broker may also process the orders received from the process of the secondary and the secondary of the secondary secondary in the secondary market i
- Eligible Shareholders. In the event the Soller Member(s) of any Eligible Shareholder is not registered with BSE as a trading member broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register them by using quick unique eiten code (LUCC) facility through the SSE registered stock broker and can register them by using quick unique eiten code (LUCC) facility through the SSE registered broker. SEE registered broker, Estiphe Shareholders are unable to register size (LUC facility through any other SSE registered broker, SSE Shareholders may approach Company's Broker ir. A. Nat Capital Limited, to place their bids, subject to comp of NCV Trequirments are equired by the Company's Broker.

  Modification cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed the tendering pond of the Buyback. Multiple bids made by a single Eligible Shareholder for salling Equity S shall be clubbed and considered as "one bid" for the purposes of Jacongtonico. 11.6
- The cumulative quantity tendered shall be made available on the website of BSE (<u>www.t</u> the trading session and will be updated at specific intervals during the tendering period. 11.8
- Truther, the Company will not accept Equity Shares tendered for Butyback which are under restraint order of court any other competent authority for transfer size and/or little in respect of which is otherwise under dispute where loss of share certificates has been cotified to the Company and the duplicate share certificates have not be issued either due to such request being under process as per the provisions of law or otherwise.

### Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form

Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member the details of Equity Shares they intend to tender under the Buyback.

- The Seller Member(s) would be required to place an order/bid on behalf of the Eligible Sharehok tender Equity Shares in the Buyback using the Acquisition Window of BSE. For further Shareholders may refer to the circulars issued by BSE and Indian Clearing Corporation Lin Corporation"
- 11.10.3 The details of the settlement number under which the lien will be marked on the Equity Shares
  Buyback will be provided in a separate circular to be issued by BSE and the Clearing Corporation.
- Buyback will be provided in a separate circular to be issued by 85E and the Clearing Coporation.

  11.10.4 The lien rable the marked by the Seller Member in the demat account of the Eligible Shareholder for the she tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall provided by the depositories to the Clearing Corporation. In case, the Shareholders demat account is held with depository and bearing member pool and Clearing Corporation account in the lied with orther depository, shares so be blocked in the shareholders demat account at source depository during the tendering period. Their deposite therder offer (TDT) instructions shall be initiated by the shareholders accounted source depository during the tendering period. Clearing Corporation account at target depository, Source depository shall block the shareholders's securities; transfers form free balance to blocked balance) and and IDT message to trapet depository for confirming orea of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository for confirming orea.
- For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have bee allocated a custodian participant code by the Clearing Corporation ("Custodian Participant"), early pay-in in mandatory port to confirmation of order by custodian. The custodian shall either confirm or reject the note later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders had be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerne Selling Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again
- ne seuer Member(s) shall provide a Transaction Registration Slip ("TRS") get em to the Eligible Shareholder on whose behalf the bid has been placed. e order submitted like bid ID number, application number, DP ID, client ID, nur case of non-receipt of the completed tender form and other documents, but li quity Shares and a valid bid in the Exchange Bidding System, the bid by such Eligible SI
- 7 It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is no mandatory. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholder
- The Eligible Shareholder holding Equity Shares in demat form.

  The Eligible Shareholders will have be ensure that they keep the depository participant ("DP") account active an unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyhack decided the Company, Further, Eligible Shareholders will have be ensure that they keep the bank account attached with the DP account active and updated to receive credit remittence due to acceptance of Buyhack of shares by the Company, in the event if any equity shares are tendered to Clearing Corporation, excess dematerialized extenses or unaccepted dematerialized equity shares, a furn, bendered by the Eligible shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depositor system, due to any issue, the such securities will be transferred to the Selfer Member's depository pool account.

  The contract furnisher to the eligible shareholders. On the date of the sestement, in case of Custodian Participant orders excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective solution and participant orders excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective solution approach produce and the second of the second dematerialized shares.
- Eligible Shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other that the Eligible Shareholder has signed the tender form; (ii) duly attested death certificate and succe certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme or merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions)

# Procedure to be followed by Eligible Shareholders holding Equity Shares in physical fo

In accordance with SEBI's circular dated July 31, 2020 (circular no. SEBI/HO/CFD/CMD1/CIR/ P/2020/1144 shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertake rough the tender offer route. However, such tendering shall be as per the provisions of the Buyback Regula cedure is as below

- Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Selfer Member along with the complete set of documents for verification procedures to be critical or before jacometer of the bild. Such documents will include the (a) Practer Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (b) original share certificate(b) or will share harefaste form(sy) Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as part the specimen insignature registered with the Company, (a) duly whenesed at the appropriate piace authorizing the transfer in forward from the company, (a) self-attended copy of PAN cartic(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney. composite authorization (includin hoset resolution, osceromes signature) instruction or of feeting attorney. sem-autoses cutpy or IPM carriery or an engine Shareholders, (e) any other relevant documents such as power of latency, corporate authorization (including board resolution) septimes inspirately, notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable, in addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attesded copy of address proof consisting of any one of the following documents: valid Aachar card, voter identify card or passport.
- address you clarissing or any one of the olivening occurrents. You and earlier dard, where believing dated or passport. Based and documents mentioned in paragraph if 11.11 above, the concerned Seller Member shall place an ord-bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shar in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Seller Member shall provide a TF operated by the exchange bidding system to the Eligible Shareholder. TSS will contain the details of ord submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered et ex.
- This share two number, certificate number, distinctive number, number of Equity Shares tendered etc.

  11.11.3 Any Seller Member/Eligible Shareholder who places a bit for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post st, speed post or courier or hand delivery to the Registrat to the Buyback i.e., KFin Technologies Limited at the address mentioned at paragraph 14 below) nor before the Buyback closing dath. The envelope should be super-scribed at finatus Towers Limited Buyback 2027. One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgment of the same to the Seller Member/Eligible Shareholders.
- The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares wa accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Sh Buyback by the Company shall be subject to verification as per the Buyback Registron and any further issued in this regard. The Registrar to the Buyback will worthy such bids based on the documents submit daily basis and till such verification. BES shall display such that as 'unconfirmed physical bids'. Once Rej the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- In case any Eligible Shareholder has submitted Equity Shares in physical form for der Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in tim so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares Buyback by submitting the duly secoulaed transfer deed for transfer of shares, purchased prior to the Record their name, along with the offer form, cppy of their PAN card of the person from whom they have pure shares and other relevant documents as required for transfer, if any.
- The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bod The Buykack from the Eligible Shareholders who are residents outside India including foreign coprorate bodies (including entshift) overseas corporate bodies), foreign proficio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules are regulations framed thereurofice; if any concern fax Act, 1996 and rules and regulations framed thereurofice; any applicable, and also subject to the receipt provision by such Eligible Shareholders of such approvails, if and to the extent necessary or required from concerned authorities including, but not limited to, approvails from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereurofic; fany.
- The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1991 as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Eligible Shareholder's broker through which the Eligible Shareholder places the bid.
- Modification/cancellation of orders will only be allowed during the tendering period of the Buyback. Multiple made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for
- The cumulative quantity of Equity Shares tendered shall be made available on the website of BSI (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering

### METHOD OF SETTLEMENT

- The settlement of trades shall be carried out in the manner similar to settl
- 12.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Charing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBV bank, due to any reason, then such funds will be transferred to the concerned Seller Member's settlement bank account for onward transfer to such Eligible Shareholders.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clear Corporation by the Registrar on behalf of the Company, On receipt of the same, the Clearing Corporation cancel the excess or unaccepted blocked shares in the demat account of the Englishe Shareholder settlement date, all blocked shares mentioned in the accepted bit will be transferred to the Clearing
- 12.4 In case the demat account of the Eligible Shareholders is held with one depository and the Clearing Member pool/ Clearing Corporation account is held with another depository, the Clearing Corporation that holds the Clearing Member pool and Clearing Corporation account of the Eligible Shareholder will cancel the excess or unaccepted shares in the depository that holds the demat account. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sen by larget depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted details as received from the Company or the Registrar to the generated after matching with bid accepted details as received multi-bre-company of uncompany of the IDT message from target depository source Depository will cancelle or unaccepted blocked shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to the Clearing nent account in target Depository on settlement date

### tion to the Equity Shares in physical form:

- If Equity Shares in physical form tendered by Eligible Shareholders are not accepted, the share certificate a) would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Equity Shares in physical form to dematerialize their such Equity Shares.
- Shares in physical form to dematerialize their such Equity Shares. In the Newer, or ya point of the Equity Shares in physical form held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation (\*LOC") in accordance with SEBI Diroular No. SEBI-ONIRISD, RTANBEP/ CRIZO228 dated a January 25, 2022 with respect to the new consolidated share certificate or the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispetched to the address registered with the Register and if Transfer, Agent of the Company (\*RTA). The RTA hall relatin the original share certificate and defice the certificate with a stamp. Letter of Confirmation Issued\* on the floor reverse of the certificate the extent of the excess Equity Shares. The LOC shall be valid for apriced of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the Equity Shares in physical form. In case the Equity Shareholder shall be submit the demate required within the adversementioned period, the RTA shall crief the Equity Shares to a separate demat account of the Company opened for the said purpose.
- In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulator requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories whereas funds payout pertaining to the bids settled through custodians will be transferred to the set account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Cle Corporation by the Company or Registrar to the Bulyback. On receipt of the same, Clearing Corporatio cancel the excess runacesplet blocked shares in the demand acount of the shareholder. On settlement all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
- 12.8 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted deal as received from the Company or the Registers to the Bulyback. Post receiving the IDT message from target depository, veiture Depository will cancell release excess or unaccepted block shares in the demail accepted to the shares in the demail account details and accepted but quantity, source depository shall debt the securities as per the communication' message received from target depository to the extent of accepted but shares from shareholders' demail account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- The Equity Shares bought back in demanderalized form would be transferred directly to the demat escriz account of the Company opened for the Buyback ("Company Demat Escrow Account") provided its indicate by the Company's Borker or it will be transferred by the Company's Borker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller M for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondar market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accept Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders
- The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accep under the Buyback and return the balance unaccepted Equity Shares to their respective clients/ will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Comp the Equity Shares accepted under the Buyback.
- The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and follo procedure prescribed in the Buyback Regulations.

# COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buyback

Ms. Samridhi Rodhe

Designation: Company Secretary and Compliance Office

Building No. 10, Tower A, 4th Floor, DLF Cyber City Gurugram, 122002, Ha Telephone Number: +91 124 4296766

compliance.officer@industowers.com

In case of any clarifications or to address investor grievance, the shareholders may contact the Complia Officer, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public

# INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK

The Company has appointed the following as the Registrar to the Buyback

# KFINTECH

KFin Technologies Limited ss: Selenium, Tower- B, Plot No 31 & 32 Gachibowli, Financial District Nanakramguda Serilingampally, Hyderabad, Telangana - 500032 Tel. no.: +91 40 6716 2222; Fax no.: +91 40 6716 1563; Contact person: M Murali Krishna

Email: industowers buyback@kfintech.com
SEBI Registration Number: INR000000221
Validity: Permanent
CIN: L72400TG2017PLC117649

In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays at the above-mentioned

# MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback



AXIS CAPITAL LIMITED
1st Floor, Axis House, C-2 Wadia International Centre, P. B.
1st Floor, Axis House, C-2 Wadia International Centre, P. B.
1st Floor, Axis House, 400 (25, Mairarashta, India
Tell: +91 22 435 2 183; Fax: +91 22 435 3000
Contact Person: Sagar, adabayia Person Naix
Email: India: buthastic@axisca.pii.
Website: www.axiscapital.co.ii
SEBI Registration Number: IMM000012029

DIRECTORS' RESPONSIBILITY STATEMENT
In terms of Regulation 24(i)(a) of the Buyback Regulation from this Public Announc contains true, factual and material information and

For and on behalf of the Board of Directors of INDUS TOWERS LIMITED

Sd/-

SolPrachur Sh Non-Executive Non
CEO and Managing
Director
Dilk: 07874676 DIN: 075757584 Membership No.: ACS A25440



# **INDUS TOWERS LIMITED**

Corporate Identity Number (CIN): L64201HR2006PLC073821

Registered & Corporate Office: Building No. 10, Tower A, 4th Floor, DLF Cyber City, Gurugram-122002, Haryana

Tel: +91 -124-4296766 Fax: +91124 4289333

 $\textbf{Website:} \ www.industowers.com\ ; \textbf{Email:} \ compliance.officer@industowers.com$ Contact Person: Samridhi Rodhe, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS EQUITY SHARES OF HOUS TOWERS LIMITED (COMPANY) FOR THE BUYBACK OF FOUNTY SHARES O PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDUA (BUYBACK OF SECURITI REGULATIONS, 2014, SAMEMICED FROM THISE TOTAL (FUTUR SACK FOLD THE STORT OF SECURITI REGULATIONS, 2014, SAMEMICED FROM THISE TOTAL FUTUR SACK FOLD TOTAL OTHER STORT OF THE STORT OF T

NEOUGLINOS, 2019, ADMINISTRATION TIME ID 17 UNITED 1870 TAX NEGULATION 3.

This public amountement ("Public Amountement") "Publ's being made pursuant to Regulation 7(i) of the B Regulations, in relation to the buyback of fully paid-up requity shares, having a factor value of RRY ("Indian Requests on Circulary Shares), by the Company from its shareholders believed to the public second Circulary Shares, by the Company from its shareholders believed to the public second Circulary Shares, by the Company from its shareholders believed to the Circular CPDICR2CIRCP201814 death of Circular CPDICR2CIRCP201814 death of Circular CPDICR2CIRCP201814 death of Layer 13, 2015 and credit set SeBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP201816 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP20181 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP20181 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP20181 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP20181 death August 13, 2021 and read with the SEBHO-CPDICR2CIRCP20181 death August 13, 2021 and read with the SE

PERSONAL PRINCIPAL PRINCIPAL PRINCIPAL SET AND A THREE ANY ADDRESS AND A THREE AND A THREE ANY ADDRESS AND A THREE ANY ADDRESS AND A THREE AND A THREE

- y the Board. In terms of Regulation S(via) of the Buyback Regulations, the Board or the committee constituted by the Board, may till nonly working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Sharer coposed to be bought back, such that there is no change in the agregate Buyback Size. See the Buyback Size does not include transaction costs viz. brokerage costs, fees, tumover charges, applicable bazes. See the Buyback Size does not include transaction costs viz. brokerage costs, fees, tumover charges, applicable bazes what as buyback to securities transaction this, goods and services tax, stamp duly, etc. expenses incrumed or to be found to the Buyback like filing fees payable to SEBI, advisors legal fees, public amountement publication propenses, priming and dispatch expenses and other incidental and related expenses, of ("Transaction Costa").
- expenses, printing and dispatch expenses and other included included expenses, etc. [\*Transaction Costs\*].

  The Equity Shares of the Company are listed on NSC and SSC [\*Slock Exchanges]. The Buyback shall be undertaken on a proportionable basis (quide to reservation to small shareholders) from all the equity shareholders' beneficial owners of the Company including the members of the Promoter's Premoter Group, who hold Equity Shareholders' beneficial owners of the Company including the members of the Promoter's Premoter Group, who hold Equity Shareholders' beneficial owners of the Company and required the state of the Promoter's Premoter Group, who hold Equity Shareholders' beneficial owners and the programment of the Promoter's Premoter Group, who hold Equity Shareholders will be premotered using the stock exchange, mechanism as specified in the SEBI Circulars in this regard, the Company will request BSE to provide the acquisition vindow for facilitating herdering of Equity Shares under the Buyback and, for the purposes of this Buyback, BSE will be the designated stock exchange.

  The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including extrahile oversas corporate bodies), foreign institutional investors, foreign protion investors, shall be subject to such approvals a form the Reserve Bank of India (\*RBF) under the Foreign Exchange Management ALT, 1998 and the rules and regulations framed thresunder, and that such approvals shall be required for the concerned authorities including approvals from the Reserve Bank of India (\*RBF) under the Foreign Exchange the Indiansa of the Promoter Shareholders.

  In terms of the Buyback Regulations, and der the indeed rother route, the members of the Promoter Shareholders.
- In terms of the Buyback Regulations, under the tender offer route, the members of the Promoter & Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard their intention has beer detailed in Paragaph 6.3 of this Public Announcement.
- ceased on Haragraph 6.3 of the Public Announcement. The Buyback will on result in any heartiful be Promoter & Promoter Group or persons in control of the Company or any directors of the Company except to the extent of the cash consideration received by them from the Company to the temperature of the Company and the control to their respective persons with their prapactive acting value of the Armany and the segment of the Armany and the State of the Company and the segment in their shareholding as per the response received in the Buyback (including their non participation), as a result of the Armany and the Company not the Buyback (including their non participation), as a result of the Armany and the Ar
- in Regulation 33 of the Listing Regulations.

  Pertriopation in the Supukach by Eligible Shareholders will be subject to tax on distributed income to the shareholder ("Buyback fax") in India and such that collegation is to be discharged by the Company, However, in case of non-resident harmonics, this may be subject to oping jears taxnoin in the hands of the shareholders in their respective ta jurisdictions. The transaction of buyback would also be chargeable to securities transaction tax in India. India course the Eligible Shareholders will review a letter of offer which will contain a more detailed not in attaction. However, in view of the particulation of the state of the particulation of the state of the particulation of the state of the state of the particulation of the state of the s
- and out acrossists of use game are examined as in the website of the Company (https://www.industowers.com), the website of Manager to the Buyback (www.axiscapital.co.in) and is expected to be available on the website of SEB (www.sebi.coviin) during the period of the Buyback and on the websites of NSE (www.nseindia.com) and BSE (www.sebi.coviin)

- ESSITE FOR THE BUTBACK (upback is being undertaken, inter-alia, for the following reasons: urrent Buyback is in line with the Company's shareholder-friendly capital allocation prac holders' value, thereby improving earnings per share, and optimize returns to sharehold
- The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Rey would wrother allocation of number of Equity Shares as per their entitlement or 15% (filtene process) of the re-Equity Shares to be cought fack, whichever is higher, reserved for entail shareholders. The Congany believe reservation for small shareholders would benefit at any anumber of public shareholders, who would get claimal shareholders are prefugation. Group in the Buyback Regulations.
- The Buyback gives the Eligible Shrenholders the choice to either (A) participate in the Buyback of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback or (b) not to participate in the Buy increase in their percentage shareholding in the Company post the Buyback, without additional MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

- The Company proposes to Buyeack up to 5.67.74,193 (Five Coree Skity-Seven Lac, Severty-Four Thousand, One Hundred Kinely-Three only Equity Shares, representing approximately 2.107% (Two point One zero Seven percent, of the fall number of both point of the sero Seven percent, of the fall number of both point of the sero Seven percent, of the fall number of the sero seven percent, of the fall number of the sero seven percent, of the fall number of the sero seven percent, of the service of the servi

- only per Equity State.

  \*\*Note:\*\*
  (1) \*\*Rea Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and the closing price of the Equity Shares at the Stock Exchanges.

  \*\*State of the State of State of

- The Bulyack Price represents a:

  (Find Fundament of 1946 % (Find) Four Point Nine Six percent) and 33.13% (Thirty Three Pointone Three percent) over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 30 (thirty). Trading days preceding Thursday, My 2, 2024, being the date of institution to the Sock Excharges for the Boart Meeting to consider the proposal of the Bulyack (\*thirtemation Date) personnel of 31 (%) (Will Price Total 2016 One percent) and 51 (%) (Will Price Total 2016 One percent) and 51 (%) (Will Price Total 2016 One percent) and 51 (%) (Will Price Total 2016 One percent) and 51 (%) (Will Price Total 2016 One percent) and 51 (%) (Will Price Total 2016 One percent) and 51 (%) (Will Price Total 2016 One percent) and 41 (%) (Will Price Total 2016 One per

- Currica, AMD HEER RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED.

  The maximum amount required for the Buyback will not exceed Nits 2,640 crore (Indian Rugues Two Thousand So Hundred First) Crores only (excluding Transaction Costs). The Buyback Size constitutes 9 9971%, and 9 9989% of the aggregate of the total packed palere capital and five reserves (including securities premising, aper the listed from a consolidated intering controls standarions and consolidated intering and the first first produced of the control of the size of t

- DETAILS OF HOLDING AND TRANSACTIONS IN THE EQUITY SHARES BY THE MEMBERS OF THE PROMOTER A PROMOTER A ROQUE PERSONS IN CONTROL DIRECTORS TRUSTEES OF MEMBERS OF THE PROMOTER A PROMOTER ROQUE PIERCONS AND OFFICE THE ADDRESS OF THE COMPANY AND INTENTION OF MEMBERS OF THE PROMOTER ROPE OF THE PROMOTER A PROMOTER AS THE OWNER OF THE OWNER OWN
- The aggregate shareholding in the Company of (a) the members of the Promoter & Promoter Gr. control of the Company, (b) director(s) inselects) of the companies Insis forming part of the Promoser & Promoter Group; and (c) the directors (other than members of the Promoter & Promoter Group) and etch area on the date of the Board Meeting, i.e. Tuesday, July 30, 2024 and the date of this Public Announceme
- aggregate shareholding of the members of the Promoter & Promoter Group and persons in control of the Company

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	DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE	Indiar						7.17
.1	At the meeting held on Tuesday, July 30, 2024 ("Board Meeting"), the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any committee constituted by the Board to exercise its	1.	Bharti Airtel Limited		Promoter	1,31,92,10,733	48.95	H <sub>7.18</sub>
	powers, including the powers conferred by the resolution passed by the Board at the Board Meeting), subject to such	2.	Omega Telecom Holo		Promoter	6,21,80,258	2.31	11/.18
	approvals of regulatory and/or statutory authorities and lenders as may be required under applicable laws, has	3.	Usha Martin Telemati	cs Limited	Promoter	2,03,02,800	0.75	7.19
	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% (Two point One Zero Seven percent) of the total		Total (A)			1,40,16,93,791	52.01	11
	number of Equity Shares in the paid-up share capital of the Company, at a price of INR 465 (Indian Rupees Four	Foreig	**					7.20
	Hundred and Sixty Five only) per Equity Share ("Buyback Price"), subject to any increase to the Buyback Price as may	4.		ation Investments (Mauritius) Ltd	Promoter	Nil	0.0	1
	be approved by the Board or its committee thereof, payable in cash for an aggregate amount up to INR 2,640 Crore (Indian Rupees Two Thousand Six Hundred Forty Crores only) ("Buyback Size"), excluding transaction costs,	5.	Prime Metals Ltd		Promoter	Nil	0.0	II
	applicable taxes and other incidental and related expenses, from all of the equity shareholders/ beneficial owners of the	6.	Euro Pacific Securitie	is Ltd	Promoter	Nil	0.0	7.2
	Company, including the members of the promoter and promoter group of the Company ("Promoter & Promoter	7.	Trans Crystal Ltd		Promoter	Nil	0.0	] 7.23
	Group"), who hold Equity Shares as of the Record Date (as defined below) on a proportionate basis through the tender offer route in accordance with the provisions of the Buyback Regulations, Companies Act, 2013, as amended	8.	Al-Amin Investments	Ltd	Promoter	Nil	0.0	
	("Companies Act"), rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014.	9.	Mobilvest		Promoter	Nil	0.0	7.2
	as amended ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014, as amended	10.	Vodafone Telecommu	unications (India) Ltd	Promoter	Nil	0.0	1
	("Management Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, and the SEBI	11.	CCII (Mauritius) Inc		Promoter	Nil	0.0	1
	Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, and the SEBI Circulars (hereinafter referred to as "Buvback").		Total (B)			Nil	0.0	7.2
2	The Buyback Size constitutes 9.9971% and 9.9668% of the aggregate of the total paid-up equity share capital and free		Total (A+B)			1,40,16,93,791	52.01	11/2
	reserves (including securities premium) of the Company as per the latest audited interim condensed standation and consolidated financial statements as at and for the three month period ended, June 30, 2024, and is within the statutory limit of 10% (ten percent) of the aggregate of the total paid-up equity share capital and free reserves (including securities premium) of the Company based on the audited interim condensed standations and consolidated financial		Group in the Company:	of the director(s)/ trustee(s) of the Except the following none of the d r Group in the Company held any s	irector(s)/ truste	e(s) of the companies		
	statements as at and for the three month period ended, June 30, 2024, under the board approval route as per Section 86 and other applicable provisions of the Companies Act and Regulation 5 and other applicable provisions of the Buyback Regulations. Further, since the Equily Shares proposed to be bought back represent approximately 2,107% (two point One Zero Seven percent) of the total number of Equily Shares in the packup share capital of the Company as of June 30, 2024, the same is within the 25% (when five percent) of the aggregate of pack up capital and free reserves of the	Sr. No.	Name of Company/ Trust forming part of the Promoter & Promoter Group Bharti Airtel Limited	Name of the Director/ Justice (Retd.) Arian Ku		Number of Equity Shares held	% shareholding	7.2
	Company as per the provisions of the Companies Act and Regulation 4(i) of the Buyback Regulations.	6.1.3 a		of the directors and key manage				
.3	The Buyback is in accordance with Article 68 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, and rules framed thereunder, including the Share Capital	F	romoter & Promoter Gr	oup) in the Company: NIL				8.1
	Rules, the Management Rules, the Listing Regulations to the extent applicable, the Buyback Regulations read with the SEBI Circulars, subject to such other approvals, permissions, consents, exemptions and sanctions, as may be	6.2 P		er specified securities in the Comp Froup and persons who are in co				
	necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, the Registrar of			ng part of the Promoter & Promote				
	Companies, Delhi at New Delhi, National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE") and/ or other authorities, institutions or bodies, as may be necessary and subject to such conditions and modifications as may be prescribed or immosed white granting such approvals, permissions, sanctions and exemptions, which may be part of the provided in the provided provided in the provided provided in the provided provided provided in the provided provi			period of 6 (six) months precedi ate of this Public Announcement, e			are the Buyback was	s 8.1.
	by the Board.				Maximum price per	Mini	mum e per	I
.4	In terms of Regulation 5(via) of the Buyback Regulations, the Board or the committee constituted by the Board, may till 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares			Aggregate no. of Equity Shares	Equity	Date of Eq		8.1

11	the Promoter & Promoter Group in the Company neighby share in the Company:						
i	Name of Company/ Trust forming part Sr. of the Promoter & No. Promoter Group		Name of the Director/ Trustee	Number of Equity Shares	% shareholding		
		Tromoter Group	Hume of the Director Hustee	neiu	79 Sharcholding		
1	1.	Bharti Airtel Limited	Justice (Retd.) Arjan Kumar Sikri	1,174	0.00%		

- Primote A Promoter Group in the Company were either purchased or sou by 167 or No. Declay Shares or other specified securities in the Company were either purchased or sou by 167 or No. Declay Shares or other specified securities in the Company (b) the directory! Installed of the Primoter & Promoter Company (b) the directory! Installed of the Company, (b) the directory! Installed of the Company, (b) this directory installed personnel or the Company, during a period of 6 (six) months preceding the date of the Board Meeting where the Buyback was approved and until the date of this Public Announcement, except as set out below.

  Minimum

  Minimum

Name	Aggregate no. of Equity Shares allotted / Purchase/ transferred	transaction	Maximum price per Equity Share (INR)	Date of maximum price	Minimum price per Equity Share (INR)	Date of minimum price					
	Prom	oters of the C	Company								
Bharti Airtel Limited	2,69,49,369	Purchase	320	19-Jun-24	320	19-Jun-24					
Asian Telecommunication											
Investments (Mauritius) Ltd	5,02,55,070	Sale	317.48	19-Jun-24	311.40	19-Jun-24					
Prime Metals Ltd	11,20,55,285	Sale	315.98	19-Jun-24	311.50	19-Jun-24					
Euro Pacific Securities Ltd	1,37,90,472	Sale	318.13	19-Jun-24	313.10	19-Jun-24					
Trans Crystal Ltd	7,48,91,274	Sale	318.93	19-Jun-24	311.94	19-Jun-24					
Al-Amin Investments Ltd	4,16,39,742	Sale	325.00	19-Jun-24	314.54	19-Jun-24					
Mobilvest	8,58,94,365	Sale	321.27	19-Jun-24	311.40	19-Jun-24					
Vodafone Telecommunications											
(India) Ltd	8,32,80,998	Sale	320.53	19-Jun-24	311.40	19-Jun-24					
CCII (Mauritius) Inc	2,28,73,771	Sale	319.20	19-Jun-24	311.51	19-Jun-24					
	Dire	ectors of Pro	noters								
Justice (Retd.) Arjan Kumar Sikri	178	Purchase	340.00	20-Jun-24	340.00	20-Jun-24					
Justice (Retd.) Arjan Kumar Sikri	20	Sell	356.00	06-May-24	351.40	07-Jun-24					
Directors and KMP of the Company											
Prachur Sah	32,558	ESOPs	10	26-Feb- 24	10	26-Feb-24					
Prachur Sah	32,558	Sale	247	27-Feb-24	247	27-Feb-24					
Vikas Poddar	37,675	Sale	229	29-Jan-24	229	29-Jan-24					
6.3 Intention of members	of the Promoter & Pro	moter Group	and persons	6.3 Intention of members of the Promoter & Promoter Group and persons in control of the Company to participate							

учуровать энфиционать, чиное чение чине тоше, чие memours of the Promoter's Arymonder Group in do the Company have the option to participate in the Buyback. In this regard, Bhart Airtel Limited, vide its lettler dated July 30, 2024, has expressed that it does not inlend to tender its shares in ver, the other Promoters, Omega Telecom Holdings Pvt Ltd and Usha Martin Telematics Lim p Companies), vide their letters dated July 31, 2024, have expressed an intention to consi

Sr. No.	Name	Number of Equity Shares held	Maximum number of Equity Shares intended to be tendered up to	
1.	Bharti Airtel Limited	NA*	NA.	
2.	Omega Telecom Holdings Private Limited	6,21,80,258	6,21,80,258	
3.	Usha Martin Telematics Limited	2,03,02,800	2,03,02,800	
	Total	8,24,83,058	8,24,83,058	

The entire shareholding of the members of the Pra and price of acquisition of the Equity Shares propo Promoter Group and persons in control of the Com

9	Sr. No.	Date of Acquisition	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired	Issue price/ transfer price per Equity Share (in INR)
1	1	19-Nov-2020	Allotment pursuant to	10	6,21,80,258	372
9	Щ		scheme of amalgamation			

	0.4.2 Osha maran relemates Emited						
ie y) rd		Date of Acquisition	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired	Issue price/ transfer price per Equity Share (in INR)	ı
	1	19-Nov-2020	Allotment pursuant to	10	2,03,02,800	372	ı
	ll		scheme of amalgamation				ı

ndering of Equity Shares by Usha Martin Telematics Limited in the Buyback is subject to receipt of requ CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

- ITHE COMMANIES ACT

  All the Equity Shares of the Company are fully paid up.

  The Company shall not issue and allot any Equity Shares or other specified securities (incl. convert any outstanding employee solds of plonts). The company shall not seve and allot any Equity Shares or other specified securities (incl. ownered any outstanding instruments into Equity Shares of convert any outstanding instruments into Equity Shares of the share of the share accepted the deptack.

- ompany shall not withdraw the Buyback after the Public Announcement of the offer to Buyback i The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company (to the extent they are in physical form) will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines.
- presented union the dryadax regulations and the companies and within the specific The Company shall not buyback locked-in Equity Shares and non-transferable Equ lock-in or till the Equity Shares become transferable.

  The consideration for the Buyback shall be paid by the Company only by way of cash

- ds borrowed from banks and financial institutions, if any, will not be used for the Buyback.
  Company shall not buyback its Equity Shares or other specified securities from any person through negoti swhether on or of the Stock Exchanges or through spot transactions or through any private arrangement is ementation of Buyback.
- implementation of Buyback.

  There are no defaults (either in the past or subsisting) in the repayment of any deposits (including interest payable thereon), redemption of deberthurs or preference shares, payment of dividend or repayment of any term loans in y financial institution or banks (including interest payable thereon), as the case may be, and in case of default which have cassed to subside, it days a period of more than 5 (three) years has lapsed.

  The Company has not understand an abuydack of any of its securities during the period of 1 (one) year immediately proceeding the date of the Board Meeting.

  The Company has been in compliance with Sections 29, 123, 127 and 129 of the Companies Act.

- The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act. The aggregate amount of the Buyback is, up to NR 2.64 flow (reliand Rupsers by Thomssand Six Hundred Fort Cores only) does not exceed 15% (ten percent) of the aggregate of the total pask-up equity share capital and free reserves (including sourilies premium) of the Company is por the latest the audited interim condense standards and consolidated financial statements as at and for the three month period ended June 93, 0224. The maximum number of Equity Shares proposed to be purchased under the Buyback up to 1.6, 577, 1413 (Five Core Sixyl-Sevent.ac, Seventy-Four Thoussed, One Hundred Kneely, Three only) Equity Shares does not exceed per the latest the audited interior condensed standards are donosolidated financial statements as at and for the three month period ended June 93, 2024. The Company shall northwase any office of buyback within a period of 1 (one) year reckneed from the date of expiry the Buyback, period Lia., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback.

- accepted the Buyback. The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in s prescribed under the Companies Act and/or the Buyback Regulations and any other applicable laws The Buyback shall be completed within a period of 1 (one) year from the date of passing of the Be approving the Buyback.
- There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the protection of the companies Act, as on date.
- ure unitputmentanz, as on 0ate.

  The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be m paid-up capital and fine reserves (including securities premium) after the Buyback, based on consolidated financial statements of the Company, as prescribed under the Companies Act thereunder and Dayback Regulations.
- The Company is not buying back its Equity Shares so as to delist its shares or other specified stock exchanges.
- 22. The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including to must subsidiary companies, or through any investment company or group of investment companies.

  23. The company shall not directly subsidiary companies or the subsidiary companies of the sub
- Buyback offer.

  In accordance with Regulation 6 of the Buyback Regulations, the Company shall reserve 15% (fifth the number of Equity Shares which the Company proposes to buyback or such number of Equity Shaper the shareholding of snall shareholders as on the Record Date, whichever is higher, for the small as part of the Buyback.
- as part of the Buyback.

  The Company shalls framed for from its free reserves and/or securities premium as may be permitted by law, a sue equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption severa account and the details of such treasfer shall be disclosed in its subsequent adulted financial statement.

  The Company has outstanding facilities with its lenders. In accordance with Regulation 5(t)(c) and Clause (a) Schedule of the Buyback Regulations, the Company shall not undertake the Buyback unless it has obtained processed to its lenders, in case of breach of any coverant with such involves. The Company sould now the lenders are to the ground the Buyback Regulations, and it is reduced to the sould be a subsequent of the sould be added to the sould be a subsequent to the sould be a subsequent to the subsequent to the sould be a subsequent to the such as the subsequent to the subsequ

### CONFIRMATIONS FROM THE BOARD OF THE COMPANY

- COMPRIATIONS FROM THE BOARD OF THE COMPANY

  Are required by Cause (v) of Schodule of the Bulyback Regulations, the Board has confirmed that it has made ful enquiry into the affeits and prospects of the Company and has formed an opinion, that:

  Immediately following the date of the Board Meeting, i.e., Tuesday, July 30, 2024, approving the Bulyback, there will be no grounds on which the Company could be found unable to paylis delbs, if any;

  as regards the Company's prospects for the year immediately following the date of Board Meeting and having regard to the Board's intention with respect to the management of the Company's business during that year and the amount and character of the financiate recourse. Which will, in the Board's wayle we available to the Company will be able to meet its slabilities as and when they fall due and with not be rendered in forming its opinion aftersaid. The Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being you ound up under the provisions of the Company source being you ound up under the provisions of the Company source being you ound up under the provisions of the Company source being you ound the liabilities of the Company were being you ound up under the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Company source the liabilities and the provisions of the Comp
- The text of the report dated July 30, 2024 of M/s. Deloitte Haskins & Sells, Chartered Accountants, the statute auditors of the Company, addressed to the Board of the Company is reproduced below:

- General Control of Control Con

- gement's Nesponsibility: The preparation of the Batterient in compliance with Section 68/2(b) of the Act and the proviso to Regulations, 50(b) of the Buyback Regulations and compliance with the Buyback Regulations is the responsibility Management of the Company, including the computation of the amount of the permissible capital power preparation and maintenance of all accounting and other relevant supporting records and documents responsibility includes the design, implementation and maintenance of internal controls relevant preparation and presentation of the Statement and applying an appropriate basis of preparation, and mestimate that are reasonable in their circumstances.
- examinates was det resolvatione in use or LUITISETICIUS.

  As the Bulphack Regulations and the Act of not define the term "insolvent", the Company has applied th guidance provided in paragraphs 25 and 26 of Ind A5 1. Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from July 30, 2024 a well as for a period of one year immediately following the date of passing of the Board Meeting resolution.

- surance that we have inquired into the state of affairs of the Company in relation to the audited interim conde standalone and consolidated financial statements as at June 30, 2024 which were approved by the Bor Directors of the Company at their meeting held on July 30, 2024.
- Directors of the Company at their meeting need on July 30, 2024.

  the amount of permissible capital payment as stated in Annexure A, has been properly considering the audited interim condensed standations and consolidated financial statements as at Junia accordance with Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulation 5(ii)(b) of the Buyback Regulation 5(i
- the Board of Directors of the Company, in their Meeting held on ally 30, 2024 have formed the opinion specified in Clause (x) of Schedule I to the Buynack Regulations, or resonable grounds and that it Company will not Awain gregart to its state of affairs, he reproded resolvertied (as defined in management of the Company will not have formed to resolve a state of affairs, he reproded resolvertied (as defined in management of the company) will not a period of one year from the alloresaid date with regard to the proposed buybas is approved all beard meeting.
- tespoissonily abody entering parts of one per continue the season and the season and the season and the season and consolidated financial statements as at June 30, 2024 referred to in paragraph 5 above, have been audited by us, or which we have issued an unmodified audit opinion in our report dated July 30, 2024. We conducted our modified season contensed standaries and consolidated instancial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authorities pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements is required and perform the audit to obtain reasonable assurance about whether the financial statements are fore of material institutement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

  We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India. Those Couldance Note in a Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so of the Couldance Note in a Standards on Auditing specified under Section 143(10) and Companies Act, 2013, in so of the New Couldance Note in the Couldance Note in the Reviews of the Standard on Qualificative requirements of the Could of Elizabeth Section 143(10) and the Standards on Audition 2014 and 100 and 100

- We have inquired into the state of affairs of the Company in relation to its audited interim standalone and consolidated financial statements as at June 30, 2024, which have been appr Board of Directors of the Company in their meeting held on July 30, 2024.
- board of brectors of the Conjent in their meeting held on July 30, 20024.

  The amount of permissible capital payment towards he has been properly determined in accordance with Scalanse and Conjent in accordance with Scalanse and Conjent in accordance with Scalanse (Scalanse) of her Act and the proviso to Regulation (Scil) of the Buyback Regulations.

  The Board of Directors of the Company, at their meeting held on July 30, 2024 have formed principles of the Scalanse (Scil) of Schedule I on the Buyback Regulations, on reasonables, specified in clause; you of Schedule I on the Buyback Regulations, on reasonables of the Scilanse (Scilanse) and the Scilanse (Scilanse) in the Scilanse (Scilans

Company name, a region — increased and the company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph? above, (ii) to enable the Board of Directors of the Company to include in the Letter of lifer and other columents perfaining to buyback to be filled with (i) the Registers of Company to include in the Letter of lifer and other columents perfaining buyback to be filled with (ii) the Registers of Company to include in the Letter of lifer and the Depository Services (idea) Limited, National explaints y actively as per spicificable size, and (ii) the Contral Explants of Services (idea) Limited, National explants y active the Depository Services (idea) Limited, National explants y active the Depository Services (idea) Limited, National explants are considered to the Services of the Company for onward submission to relevant authorities in pursuance to the provisions of Services de and other applicable provisions of Services Acqualities in pursuance to the provisions of Services de and other applicable provisions of Services Acqualities in pursuance to the provisions of Services de and other applicable provisions of Services Acqualities in pursuance to the provisions of Services and an extended of any other purpose without our prior written to sessions. Accordingly, we do not accopt or sassume any liability or any duty of care for any other purpose of any other purpose. The register of the purpose of any other purpose of any other purpose of any other purpose of any other purpose of

(Membership No. 063828 (UDIN:24063828BKCQSM4022

### Annexure A - Statement of Permissible Capital Payment as at June 30, 2024:

putation of amount of permissible capital apparent towards buyback of equity shares in acc ((b) of the Companies Act, 2013 ("the Act") and read with proviso to Regulation 50((b) of Sec of India (Buy-Back of Securities) Regulations, 2018, as amended, based on audited interior consolidated financial statements as at and for the three month period ended June 30, 2024.

(Amount in ₹ millions)			
Particulars		Amount – Standalone	Amount - Consolidated
Paid up Equity Share Capital as on June 30, 2024 (2,694,936,950 fully paid-up Equity Shares of ₹ 10 each)	(A)	26,949	26,949
Free Reserves as on June 30, 2024 Securities Premium Retained Earnings Total Free Reserves	(B)	48,829 188,297 237,126	48,830 189,101 237,931
Total	C=(A+B)	264,075	264,880
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(b) of the Companies Act, 2013 and read with provise to Regulation 5(0)(b) of Buyback Regulations (10% of the total Paid-up equity capital and free reserves of standalone and consolidated financial statements)	C*10%	26,407	26,488
Maximum amount permissible for buyback lower of Standalone and Consolidated amounts			26,407

- The amount of paid-up equity share capital and free reserves as at June 30, 2024 have been extracted from the and consolidated financial statements of the Company as at and for the ti onth period ended June 30, 2024
- As the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and the Ac do not define the term "insolvent", the Company has applied the guidance provided in paragraphs 25 and 26 of Inc AS 1, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from July 30, 2024 as well as for a period of one year immediately following the date of passing of the Board Meeting resolution

### and on behalf of Board of Directors of Indus Towers L

### Vikas Podda Date: July 30, 2024

### RECORD DATE AND SHAREHOLDER ENTITLEMENT

- 10.1 As required under the Buyback Regulations, the Company has fixed Friday, August 9, 2024, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate the Buyback
- ers will receive a letter of offer in relation to the Buyback ("Letter of Offer") al a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eliqible Shareholder does not receive the Letter of Offer along with a tender form, the Eliqible Sharel and tender shares in the Buyback

As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be thromode only, within 2 (two) working days from the Record Date and, if any Eligible Shareho physical copy of the Letter of Offer, a request has to be sent to the Company or the Registrar to the Buyba and the same shall be provided.

- 10.3 The Equity Shares proposed to be bought back by the Company shall be divided into two category for small shareholders; and (b) general category for all other Eligible Shareholders
- 10.4 As defined in Regulation 2(1)(n) of the Buyback Regulations, a "small shareholder" is a shareholder of the Comp who holds Equity Shares whose market value, on the basis of the docing price of the Equity Shares on the Sto Exchanges having the highest trading volume as on the Record Date, is not more than INR 2,00,000/- (Indian Rupe Two Lakh only).
- nce with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity SI which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Sma Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of thi
- 10.6 Based on the sh olding on the Record Date, the Company will determine the er Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for eac Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs to. The final number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- dance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligib with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, th Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common p account number ("PAN") for determining the category (small shareholder or general) and entitlement under Buybac In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form where the sequence of PANs is identical or where the PAN of all joint shareholders are not available, the Company wi check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors mutual funds, pension funds/ trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different scheme and have a different demat account nomenclature based on information prepared by the registrar and transfer agent
- After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought be Acted accepting use Expression you have sended on the Equity States are under the Company States and the Company States are under the Company States and the Company States are under the Comp and above their entitlement in the other category
- 10.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shareholders. The paraclesization of Engligate machined is in the objects is ordinary. Engligate or telestroses in the Option of the Company and robose to participates and get cash in lieu of shares to be accepted under the Buydnack of they ma choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of the entitlement. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over an above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, amy. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares an assumed to be held on behalf of clients
- 10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Share exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account of exceed the number of Equity Shares held in that demat account.
- 10.11 The Equily Shares tendered as per the entitlement by Eligible Shareholders holding Equily Shares of the Compa well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regula If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignore. ent shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement under the Buyback will b done using the mechanism notified under the SEBI Circulars
- 10.12 Income arising to the shareholders under the Buyback is exempt from in the Buyback by non-resident shareholders may be fasable in their country of residence according to tax laws of the respective countries. The Buyback transaction would also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 10.13 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the re timetable will be included in the Letter of Offer to be sent to the Eligible Sharel

# 11 PROCESS AND METHODOLOGY FOR BUYBACK

- 11.1 The Buyback is open to all Eligible Shareholders holding Equity Shares either in physical and/or in de as on Record Date
- 11.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" a specified by the SED (Circulars (Steek Exchange Mechanism) and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee of the Board authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by law from time to time.
- 11.3 For imple ation of the Buyback, the Company has appointed Axis Capital Limited as the regis Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements or made by the Company. The contact details of the Company's Broker are as follows:



AXIS CAPITAL

AXIS CAPITAL LIMITED

1st Floor, Axis House, C-2 Wastia International Centric, P. B. Mary, Worli, Mumbai - 400 025

Tel: +91 22 4025 2185, Fax. +91 22 4025 3000

Contact Person, Arrisin Farmon, Arrisin Farm Email: indus.buyback@axiscap.in SEBI Registration Number: INZ000189931

- BSE will be the designated stock exchange for the purpose of this Buyback. The Company will request BSE to 12 provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by SSE from time to time.
- During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Wind Eligible Shareholders through their respective stock broker(s) ("Seller Member(s)") during normal trading he the secondary market. The Seller Member can enter orders for Equity Shares held in dematerialized for physical Borm. In the tendering process, the Company's Broker may also process the orders received for Eligible Shareholders.
- the event the Seller Member(s) of any Eligible Shareholder is not registered with roker, then that Eligible Shareholder can approach any BSE registered stock bro broker, then that Liquice Sharieroloide can approach any ISS-tengisteed sock to triver and can register themselves by using quick unique client code ("LOC") facility through the ISSE registered stock to twice and can register themselves debitis as may be required by such ISSE registered stock broker in compliance with applicable law), in case the liquid by the ISSE registered stock unique to the ISSE registered stock for the ISSE registered stocker. Eligible Shareholders may approach Company's Broker is, AssC Capital Limited, to place their bids, subject to completion of NCP requirements are equired by the Company's Broker.
- Modification cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- The cumulative quantity tendered shall be made available on the website of BSE (<a href="www.bseindia.com">www.bseindia.com</a>) through the trading session and will be updated at specific intervals during the tendering period. 11.8
- Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court law other competent authority for transfer size and or title in respect of which is otherwise under dispute or where loss of share certificates has been confided to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

- Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized for Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized Buyback would have to do so through their respective Selfer Member by indicating to the concerned the details of Equity Shares they intend to tender under the Buyback.
- The Seller Member(s) would be required to place an order bid on behalf of the Eligible Shareholders who wish tender Equity Shareholders who wish tender Equity Shareholders in the Buyback using the Acquisition Window of BSE. For further details, Eligible Shareholders may refer to the circulars issued by BSE and Indian Clearing Corporation Limited ("Clearing Composition").
- The details of the settlement number under which the lien will be marked on the Equity Shares to Buyback will be provided in a separate circular to be issued by BSE and the Cleaning Corporation.
- 11.1.0.4 The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories bet to Clearing Corporation, in case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares shall be considered to the control of th be blocked in the shareholders demand account at source depository during the tendering period. Inter depository tender offer (IDT\*) instructions shall be initiated by the shareholders as source depository tender offer (IDT\*) instructions shall be initiated by the shareholders at source depository to clearing members. Clearing Corporation account at target depository. Source depository shall block the shareholders securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of line. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporat
- For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have bee allocated a custodian participant code by the Clearing Corporation ("Custodian Participant"), early pay-in in mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders no later than the clearing of trading hours on the safts off the therefore perior. Theresting, all unconfirmed rotats be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned. 11.10.5 For orders placed with resu Selling Member shall revoke the custodian confirmation and the revised order shall be sent to the co
- Upon placing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, CPID, client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the Euchange Bidding System, the bid by such Eligible Shareholder shall be 1.10.6 Upon placing the bid, the Seller M
- It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
- 11.10.8 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") acc unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company, Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dema erialized equity shares, if any, tendered by the Eligible Shareholders would be returne to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depositor system, due to any issue, then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eliqible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respec ustodian depository pool account
- cuanous negrestory poo account.

  Eligible Shareholders who have lendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to); (i) duly attested power of altitures; if any person other than Eligible Shareholder has signed the tender form; (ii) duly attested death certificate and succession certificatelegal hierarbic prefit ficials; in case any Eligible Shareholder is deceased, or court approved scheme o mergerlamsignamion for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

# Procedure to be followed by Eliqible Shareholders holding Equity Shares in physical form

In accordance with SEBI's circular dated July 31, 2020 (circular no. SEBINOCFDICMD1/CIR/ PI2020/144), shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the tender offer route. However, such tendering shall be as per the provisions of the Buyback Regulations.

- Eligible Shareholders who are holding physical Equity Shares and intend to particip required to approach their respective Seller Member along with the complete set of required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duly rocodures to be carried our berore pracement of the lot. Such occuments win incusive use up i involved igned by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hares), (b) original share certificate(s), (c) valid share transfer form(s)/ Form SH-4 duly filled and sign ransferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures regis shares), (i) original share certificate(s), (i) valid share transfer form(s) F from SH4 duly filled and signed by the transferors (ii a by largoistend Shareholders in the same order and as per the specimen Signatures neglisates with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (i) self-attesed copy of PAN cardy(s) of all Elighibs Shareholders, (i) any other relevant Cocuments such as power of attempe, corporate authorization (including board resolution's specimen signature), notatized copy of death certificates and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable, in addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Asathar card, voter identify card or passport.
- address proof consisting of any one of the fullowing documents valid Abanta card, voter identify card or passport. Based on documents mentioned in paragraph 11.11.1 a bove, the concerned Seller Member shall place an order bid on behalf of the Eligible Shareholders holding Equily Shares in physical form who wish to itender Equily Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered dec.
- submation like this number, destination from the control of the co er/Eligible Sha
- 11.11.4 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not b accepted unless the complete set of documents are submittled. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar t the Buyback confirms the bids, they will be treated as 'confirmed bids'
- In case any Eligible Shareholder has submitted Equity Share in physical form for dematerializati Shareholders should ensure that the process of getting the Equity Shares dematerialized is comp so that they can participate in the Buyback before the closure of the tendering period of the Buyback
- 11.11.6 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in th Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the R their name, along with the offer form, copy of their PAN card and of the person from whom they have purchas shares and other relevant documents as required for transfer, if any.
- sarares and order reevent occuments are orquered to transect, rany.

  The Buyback from the Elijible Shareholders who are residents outside India including foreign corporate bodies (including erstwhle overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules an regulations framed thereunder, if any, foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, a applicable, and also subject to the receipt provision by such Eligible Shareholders of such approvals, if and to the section of the such and subject to the receipt provision by such Eligible Shareholders of such approvals, from the RBI unde the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1995 as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Eligible Shareholder's broker through which the Eligible Shareholder places the bid.
- Modification/cancellation of orders will only be allowed during the tendering period of the Buyback. Multi made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bic purposes of acceptance.
- The cumulative quantity of Equity Shares tendered shall be made available on the website of BSE (<a href="https://www.bseindia.com">https://www.bseindia.com</a>) throughout the trading session and will be updated at specific intervals during the tendering

### METHOD OF SETTLEMENT

- ance as ner the Buyhack Regulation
- The settlement of trades shall be carried out in the manner similar to settlement of trades in the se
- area.

  The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining subsock to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Stopped under the Buylavet, her Deceing's Opcoration will make direct funds payout for respective El hareholders. If the Eligible Shareholders bank account details are not available or if the funds transferrior of the Research Company and the The Comr
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Registrar on behalf of the Company. On receipt of the same, the Clearing Corporation wi cancel the excess or unaccepted blocked shares in the demat account of the Eligible Shareholder. On 12.3 ettlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearin
- Corporation.

  In case the demat account of the Eligible Shareholders is held with one depository and the Clearing Member pool 'Clearing Corporation account is held with another depository, the Clearing Corporation that holds the Clearing Member pool and Clearing Corporation account of the Eligible Shareholder will cancel the excess of the Clearing Member pool and Clearing Corporation account of the Eligible Shareholder will cancel the excess each state of the Clearing Corporation or accompted shares in the depository will not be able to make the lieu without a release of IDT message from target depository. Further, release of IDT message the lab search by target depository will the able to accepte details as received from Elearing Corporation or automatically elearent and the matching with bid accepted details as received from the Company or the Registers to the Butyback, Post receiving the IDT message from target depository, source Depository will cancell release excess or unaccepted bid codes darses in the demat account of the Eligible Shareholder's Peac completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository is the Eligible Shareholder's demat account and credit it to the Clearing Corporation settlement account in larget Depository on settlement date.

  In relation to the Equity Shares in physical form:
- 12.5 In relation to the Equity Shares in physical form:
  - If Equity Shares in physical form tendered by Eligible Shareholders are not accepted, the share certific would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Eq. Shares in physical form to dematerialize their such Equity Shares.
  - If however, only a portion of the Equity Shares in physical form held by an Eligible Shareho in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent of the Company ("RTA"). The RTA shall retain the origina share certificate and deface the certificate with a stamp "Letter of Confirmation Issued" on the face/ revers of the certificate to the extent of the excess Equity Shares. The LOC shall be valid for a period of 120 day from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the Equity Shares in physical form. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the Equity Shares to a separate demat account of the Company opened for the said purpose
- In case of certain den't year visit was described to the country of the country o
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporation will cancel the excess or unaccepted blocked shares in the demait account of the shareholder. On settlement date all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
- all blocked shares mentioned in the accepted bild will be transferred to the Clearing Corporation. In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Further, release of DT message from target depository, Further, release of DT message shall be sent by target depository either based on cancellation request received from Centering Corporation or automatically personated after matching with bid accepted debository. Further, release of DT message shall be sent by target depository either based on cancellation request received from Centering Corporation or automatically personated after matching with bid accepted as as received from the Company or the Registrar to the Buyback. Post receiving the 10T message from target depository, sucrean depository, sucrean depository or the deservation of t
- The Equity Shares bought back in dematerialized form would be transferred directly to the demat escrow account of the Company opened for the Buyback ("Company Demat Escrow Account") provided it is indicated by the Company's Boxic or it will be transferred by the Company's Boxics to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- Eligible Shareholders who intend to participate in the Buyback should consult their res for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondar market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepte Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges cluding brokerage) incurred solely by the Eligible Shareho
- The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accunder the Buyback and return the balance unaccepted Equity Shares to their respective clients/will unblor excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback
- The Equity Shares accepted, bought and Iving to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

# COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buyb

Ms. Samridhi Rodhe

Designation: Company Secretary and Compliance Officer Address: Building No. 10, Tower A, 4th Floor, DLF Cyber City Gurugram, 122002, Haryana

Telephone Number: +91 124 4296766

compliance.officer@ir

In case of any clarifications or to address investor g Officer, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays, at the above-mentioned address

# INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK



Address: Selenium, Tower, B, Piki No 31 & 32 Galthowit, Financial District Serlingampsil, Hyderabad, Telangana - 500032 Tel. no. :91 40 6716 2222; Fax nos. :91 40 6716 2222; Fax nos. :91 40 6716 593; Contact person: M Murali Kishota Email: Industries buyland-(Mishitech.com SEBI Registration Number: RW0000022; Validity: Permisent CRIL: 120407072(17)\*CITITG91

- e of any query, the shareholders may also contact the Registrar to the Buyback, from Mor en 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays at the abo
- MANAGER TO THE BUYBACK



AXIS CAPITAL LIMITED

1st Floor, Avis House, C-2, Wadia International Centre, P. B. i.
Mumbai - 400 025, Mehrarshtra, India

1st - 1st - 24 425 2183; Fre- 192 24 425 2000

Contact Person: Sagar Jasakiya Pavan Naik
Email: Indis. Junya Gadigusistapi. In
Website: www.axiscapital.co.in

ESPI P. - 1 tre, P. B. Marq, Worli

# DIRECTORS' RESPONSIBILITY STATEMENT

Date:July 31, 2024 Place: Gurugram

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full and final re all the information contained in this Public Announcement and confirms that this Public Announcement and confirms that this Public Announcement and the second of the second public and the se

For and on behalf of the Board of Directors of INDUS TOWERS LIMITED

Sd/-

SignPrachurs Name Prachurs Name Prachurs Name Non-Executive Non CEO and Managing Director Director Director Director Compliance Officer Only 107575754 Membership No.: ACS AZS440

SEBI Registra