



January 20, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block – G, Bandra Kurla
Complex, Bandra (E), Mumbai – 400051

Ref.: Indus Towers Limited (534816 / INDUSTOWER)

Sub.: Disclosure under Regulation 30(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Clarification on news article

Dear Sir/ Ma'am,

This is with reference to your email dated January 20, 2025, seeking clarification on the news item which appeared in <https://www.businesstoday.in/> captioned “Why Vodafone Idea, Indus Towers shares rallied up to 10% today; stock price targets.”

In this regard, we wish to inform you that the Company is prompt in making all the material disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/ event that is required to be disclosed.

Therefore, we understand that the movement in price/ volume in the Company's stock is purely due to market conditions and is driven by market forces.

As a responsible corporate, we would like to assure you that the Company will always adhere to the compliance requirement in terms of the Listing Regulations in the larger interest of the shareholders.

Please take this information on record.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

Samridhi Rodhe

Company Secretary & Compliance Officer

Indus Towers Limited