



February 06, 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.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Audit & Risk Management Committee and the Board of Directors (through a duly constituted Committee) have today, approved the acquisition of passive infrastructure assets/ Telecom Towers from Bharti Airtel Limited and Bharti Hexacom Limited, by way of slump sale, subject to necessary statutory approvals under the applicable laws.

The proposed acquisition by the Company is in line with the Company's strategic priority of increasing its market share and creating benefits through synergies of operations.

The details as required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in *Annexure-I*.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

Samridhi Rodhe

Company Secretary & Compliance Officer

Indus Towers Limited

Annexure-I

Disclosure of details in case of Acquisition (including agreement to acquire) and Capacity Addition pursuant to Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Details of events that needs to be provided	Information of such event
1.	Name of the target company and brief details such as size, turnover	Not applicable as no entity is being acquired. The transaction comprises acquisition of passive infrastructure assets/ Telecom Towers including associated assets which includes Macro Sites, Ultra Lean Sites (ULS) and Cell on Wheels (COW) from Bharti Airtel Limited ('Bharti Airtel') and Bharti Hexacom Limited ('Bharti Hexacom') by way of slump sale.
2.	Existing capacity, existing capacity utilization and proposed capacity addition	The Company has a pan-India presence with 234,643 towers and 386,819 co-locations as on December 31, 2024 (last reported number). The closing sharing factor is 1.65. Through the proposed transaction, the Company plans to acquire aggregate of approx. 16,100 Telecom Towers. The said transaction will further enhance the Company's asset portfolio.
3.	Whether the acquisition will fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arms' length.	The transaction is a related party transaction, since Bharti Airtel is the promoter, and the holding company of the Company and Bharti Hexacom is a fellow subsidiary of the Company. The transaction is being done at arm's length, based on an independent valuation report. The transaction has been approved by the Audit & Risk Management Committee and the Board of Directors (duly constituted Committee) of the Company.
4.	Industry to which the entity acquired belongs	No entity is being acquired. The towers being acquired are part of the Telecommunication Industry.
5.	Objects and effects of acquisition (disclosure of reasons for acquisition of target entity if its business is outside the main line of business of the listed entity).	The proposed acquisition of Telecom Towers aligns with the core business line of the Company. The proposed transaction will increase the Company's market share and support its growth plans.

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6.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.
7.	Indicative time period for completion of the acquisition/ Period within which the proposed capacity is to be added	The slump sale is expected to be completed on or before March 31, 2025 subject to statutory and other approvals, if any
8.	Nature of consideration	Cash.
9.	Cost of Acquisition/ Investment required	The aggregate cost of acquisition will be upto a maximum of INR 33,087 Mn subject to the closing adjustments as agreed between the parties.
10.	Mode of financing	Through borrowing.
11.	Percentage of shareholding or control acquired or number of shares acquired	Not applicable as no acquisition of control/ shares/ voting rights is being contemplated.
12.	Brief background of the entity acquired (product/line of business acquired, date of incorporation/history of last three years turnover)	Not applicable as no entity is being acquired.
13.	Rationale	<p>In line with the Company's strategic priority of increasing its market share, the said acquisition will help the Company add more towers to its portfolio, hence improving its market share.</p> <p>The said acquisition will play an important role in the Company's growth plans due to its location and colocation status, which provide, inter-alia, sharing opportunities that could drive revenue growth.</p>

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