

October 10, 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 (the ‘Company’) (534816/ INDUSTOWER)**

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) - Incorporation of a Wholly Owned Subsidiary (‘WOS’) in United Arab Emirates (‘UAE’)**

Dear Sir/ Ma’am,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations and in continuation to our intimation dated September 02, 2025 regarding expansion into select international markets, we wish to inform that the Board of Directors in its meeting held today i.e., October 10, 2025 has approved the incorporation of a Wholly Owned Subsidiary (‘WOS’) in United Arab Emirates (‘UAE’). The proposed entity will, inter-alia, consider investment in African markets starting with Nigeria, Uganda and Zambia.

*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 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 for the proposed UAE entity are given in **Annexure A**.*

The Board Meeting commenced at 12:00 p.m. (IST) and concluded at 02:40 p.m. (IST).

Kindly take the same on record.

Thanking you,  
Yours faithfully,

For **Indus Towers Limited**

**Samridhi Rodhe**  
**Company Secretary & Compliance Officer**

**Encl.: As above**

**Details as per the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024**

S. No.	Particular	Details
1.	Name of the target entity, country of incorporation, details in brief such as size, turnover, etc.	<b>Name of the target entity:</b> As may be approved by the relevant authority(ies) <b>Country of incorporation:</b> United Arab Emirates Necessary details will be provided once the Wholly Owned Subsidiary (WOS) is incorporated.
2.	Name of holding company of the incorporated company and relation with the listed entity	Indus Towers Limited will be the holding Company of the proposed entity.
3.	Whether the acquisition would fall within related party transaction(s) 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 “arm’s length”	The proposed entity once incorporated will be a WOS and hence, will be a related party to the Company. Save as aforesaid, Promoter/ Promoter Group/ Group Companies are not interested in the proposed transaction. Further, the transaction(s), if any, with the WOS shall be at arm’s length basis.
4.	Industry to which the entity being acquired/ incorporated belongs	The proposed entity will, inter-alia, consider investment in African markets starting with Nigeria, Uganda and Zambia.
5.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	
6.	Brief details of any governmental or regulatory approvals required for the incorporation/ acquisition	As per the laws of UAE
7.	Indicative time period for completion of the acquisition	The proposed entity will be incorporated upon receipt of necessary approvals including incorporation certificate by relevant authority.
8.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
9.	Cost of subscription/ acquisition and/or the price at which the shares are subscribed/ acquired	The Company shall make an initial investment of upto INR 200 Mn. in the proposed WOS towards subscription of share capital in one or more tranches.
10.	Percentage of shareholding/ control acquired by the listed entity and/ or number of shares acquired/ allotted	100% as the entity is proposed to be incorporated as a WOS.
11.	Brief background about the entity acquired/incorporated in terms of products/line of business, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable as the proposed WOS is yet to be incorporated.