August 19, 2026

**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.: **Brief Proceedings of the 20th Annual General Meeting ('AGM') of Indus Towers Limited ('the Company')**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed brief proceedings of the 20th AGM of the Company held today i.e. on Wednesday, August 19, 2026.

Further, we are also enclosing the presentation on financial and operational performance of the Company made at the AGM.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

SAMRIDHI RODHE

Digitally signed by SAMRIDHI RODHE
Date: 2026.08.19 23:17:57 +05'30'

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

***Encl.: As above***

**Brief proceedings of the 20th Annual General Meeting**
**Indus Towers Limited**

The 20th Annual General Meeting ('AGM') of the Members of Indus Towers Limited ('the Company') was held today i.e., on Wednesday, August 19, 2026 at 02:30 P.M. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), in compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable laws and regulations (including any statutory modifications or re-enactments thereof, for the time being in force).

***Directors Present:***

1. Mr. Sharad Bhansali, Independent Director, Elected Chairman of the Meeting. Also, he is Chairman of HR, Nomination & Remuneration Committee and Risk Management Committee – Registered Office, Gurugram
2. Mr. Prachur Sah, Managing Director & CEO - Registered Office, Gurugram
3. Ms. Anita Kapur, Independent Director and Chairperson of Audit Committee and Stakeholders' Relationship Committee – USA
4. Mr. Rajan Bharti Mittal, Non-Executive Director - Singapore
5. Mr. Rakesh Bharti Mittal, Non-Executive Director - New Delhi
6. Mr. Ramesh Abhishek, Independent Director and Chairman of Corporate Social Responsibility Committee and Environmental, Social and Governance (ESG) Committee - New Delhi
7. Mr. Randeep Singh Sekhon, Non-Executive Director - Gurugram
8. Mr. Soumen Ray, Non-Executive Director - Gurugram

***Company Secretary:***

Ms. Samridhi Rodhe - Registered Office, Gurugram

***In Attendance:***

1. Mr. Abhishek Maheshwari, Chief Financial Officer - Registered Office, Gurugram
2. Mr. Harish Chawla, M/s. CL & Associates, Scrutinizer - Gurugram
3. Mr. Akash Agarwal, Representative - M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors - Gurugram
4. Mr. Vaibhav Dandawate, Representative - M/s. Makarand M. Joshi & Co., Company Secretaries, Secretarial Auditors - Mumbai

**Members Present:**

147 Members attended the AGM.

The Company Secretary, Ms. Samridhi Rodhe welcomed all the Members present at the 20th Annual General Meeting of the Company and informed that the Chairman of Board, Mr. Dinesh Kumar Mittal has expressed his inability to attend the Annual General Meeting due to unavoidable circumstances. She further informed the Members that the Board had recommended the name of Mr. Sharad Bhansali, Independent Director, for election as the Chairman of the Meeting. Accordingly, the matter regarding election of Mr. Sharad Bhansali, as the Chairman of the meeting was put to vote.

Pursuant to the provisions of the Companies Act, 2013 and the Articles of Association of the Company, and with the consent of majority of Members present at the Meeting, Mr. Sharad Bhansali, was elected as the Chairman of the Meeting.

Thereafter, Mr. Sharad Bhansali, welcomed the Members and informed them that the meeting was being held through VC in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. He also informed that the Company has provided live webcast facility for the Members to view the live proceedings of the AGM. He introduced the members of the Board and other officials present at the AGM and informed about the representatives of Statutory auditors, Secretarial auditors and Scrutinizer attending the meeting. Further, he also informed that Mr. Dinesh Kumar Mittal and Mr. Harjeet Kohli, Directors of the Company could not join the meeting due to their preoccupations. The requisite quorum being present, the Chairman called the meeting to order.

Subsequently, the Company Secretary informed that the Company has provided facility to the Members to participate in the 20th AGM of the Company through VC and has engaged National Securities Depository Limited ('NSDL') for said purpose. It was further informed that the Company had provided to the Members the facility to cast their votes by electronic means through remote e-voting on all resolutions set forth in the Notice of AGM. The Members who joined the AGM through VC and who had not cast their votes through remote e-voting were provided an opportunity to cast their votes through e-voting facility provided at the AGM. It was also informed that statutory registers/ other documents were available electronically for inspection by the Members.

The Chairman delivered his speech followed by a presentation on financial and operational performance of the Company by Mr. Prachur Sah, Managing Director & CEO. The presentation is enclosed and will also be made available on the website of the Company at www.industowers.com.

Thereafter, the Chairman mentioned that the Notice convening the AGM, Boards' Report and Financial Statements along with Auditors' Report for the Financial Year ended March 31, 2026 had been sent through electronic mode to the Members. Accordingly, the Notice, Boards' Report, Financial Statements and the Auditors' Report were taken as read. There was no qualification, observation, adverse remark or disclaimer in the Auditors' Report on Standalone and Consolidated Financial Statements and the Secretarial Audit Report for the Financial Year 2025-26.

The floor was opened to ask questions or express views for those Members who had registered themselves as speakers. Clarifications were provided to the queries raised by the Members.

The following items of business, as per the Notice of AGM dated July 27, 2026, were put to vote:

***Ordinary Businesses:***

1. To receive, consider and adopt the standalone and consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026.
2. To declare dividend on equity shares for the financial year ended March 31, 2026.
3. To re-appoint Mr. Soumen Ray (DIN: 09484511) as a Director liable to retire by rotation.

4. To re-appoint Mr. Rajan Bharti Mittal (DIN: 00028016) as a Director liable to retire by rotation.

***Special Business:***

5. To approve Material Related Party Transaction(s) with Bharti Airtel Limited.

Members present at the AGM, who had not cast their votes through remote e-Voting were provided the opportunity to cast their votes during the AGM. The e-voting facility was available during the course of the AGM and remained open for an additional 15 minutes. The meeting concluded at 04:02 P.M. (IST).

Mr. Harish Chawla, Partner of M/s CL & Associates, Company Secretaries, was requested to compile the results for remote e-voting as well as e-voting at the AGM and submit a Consolidated Scrutinizer's Report within the stipulated time.

The Chairman mentioned that the results along with the Consolidated Scrutinizer's Report on remote e-voting and e-voting at AGM shall be informed to the Stock Exchange(s) and also be placed on the website of the Company and NSDL in accordance with applicable law.

Thereafter, the Chairman concluded the meeting and thanked everyone for joining the meeting.

*Pursuant to Regulation 44 of the Listing Regulations, the voting results on all the resolutions as set out in the Notice of AGM will be communicated to the Stock Exchange(s) subsequent to the receipt of Consolidated Scrutiniser's Report on remote e-voting and e-voting at the AGM. Voting results will be declared within the prescribed timeline.*

This is for your information and record.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

SAMRIDHI RODHE

Digitally signed by SAMRIDHI RODHE
Date: 2026.08.19 23:17:29 +05'30'

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

**Indus Towers Limited**
Registered & Corporate Office: Building No. 10, Tower A, 4th Floor, DLF Cyber City, Gurugram-122002, Haryana I Tel: +91 -124-4296766 Fax: +91124 4289333
CIN: L64201HR2006PLC073821 I Email: compliance.officer@industowers.com I **www.industowers.com**

# Annual General Meeting 2025-26

19th August 2026

Putting India First

# Agenda

1. About Us
2. Telecom Industry Landscape
3. Indus Towers – Performance
4. Technology and Digitalization
5. ESG Commitments
6. Africa Expansion
7. Awards and Recognitions

# Agenda

1. About Us
2. Telecom Industry Landscape
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# Indus Towers – Who we are?

| | | |
|---|---|---|
| **Towers and Colocations** | **India's Leading TowerCo**<br>277,911 towers[1] and 442,058 colocations[1] across 22 Telecom Circles | |
| **Financials- Top & Bottom Line** | Revenue – Rs 32,493 Crs<br>EBITDA – Rs 17,976 Crs<br>PAT – Rs 7,145 Crs | |
| **Product Portfolio** | **Wide Product Portfolio**<br>Catering to customer needs – added 230+ IBS; offering cost effective lean towers | |
| **Financials- Key Metrics** | Market Cap – Rs 98K Crs<br>Enterprise Value – Rs 114K Crs<br>Pre-Tax RoCE 20.2% | |
| **Partners & Landlords** | ~3,000 Partners<br>~365,000 Landlords | |
| **Contribution to Exchequer** | Total contribution to exchequer Rs 8.8K Crs | |
| **ESG & CSR** | >42K solar sites<br>>9 Cr lives touched<br>18.3% Gender diversity | |
| **People** | **Gallup Exceptional Workplace Award** for the 13th consecutive year since 2014 |  |

Note : All figures as on 31st March 2026, except Market Cap & Enterprise Value, which is as of 18th Aug'26

1. Includes lean towers and corresponding colocations

# Vision, Mission & Values

### Vision

*We Transform Lives through Sustainable Digital Infrastructure and Services*

### Mission

*Deliver profitable growth through excellence and innovation*

## OUR ExCITE VALUES

**Excellence**
Ensure best-in-class processes and promote a culture of continuous improvement that encourages commercial acumen, which is sustainable, scalable, and of the highest quality.

**Customer**
Be the preferred partner for our customers by delivering the highest levels of responsiveness, value creation, ownership, and proactive service –Consistently.

**Integrity**
Maintain and promote the highest standards of professional conduct and custodianship of external and internal stakeholders’ interests by being fair, honest, and transparent in all actions and decisions.

**Teamwork**
Think and work together beyond self, functional boundaries, and hierarchies with utmost trust and transparency. Encourage respect and collaboration to build high-performing teams.

**Environment**
Be responsible and sensitive towards the environment, positively impacting the communities in which we operate. Uphold the highest standards of health and safety.

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6. Africa Expansion
7. Awards and Recognitions

# Government Commitment Strengthening Telecom Infrastructure

- ✓ **Accelerating Infrastructure Rollouts:** The Government introduced a ₹4,000 crore incentive-linked programme to accelerate state-level adoption of the RoW Rules, 2024, supporting faster approvals, reduced deployment bottlenecks, and improved ease of network expansion.

- ✓ **Advancing Energy Digitalisation:** The Central Electricity Authority's (CEA) 2026 notified Smart Meter Regulations to accelerate the rollout of smart metering across telecom sites, enhancing energy visibility, optimizing energy costs, and enabling more accurate and scalable billing.

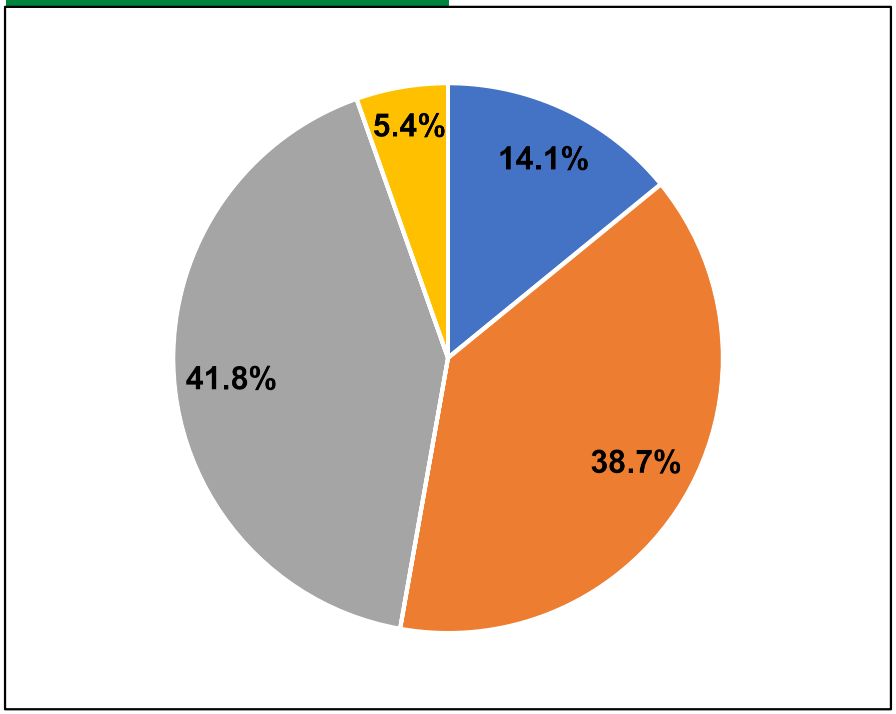
- ✓ **Improving Industry Stability:** Continued Government support for a healthy three-private-player market structure, including AGR relief measures for a major operator, has strengthened long-term sector stability and investment prospects.

*Putting India First*

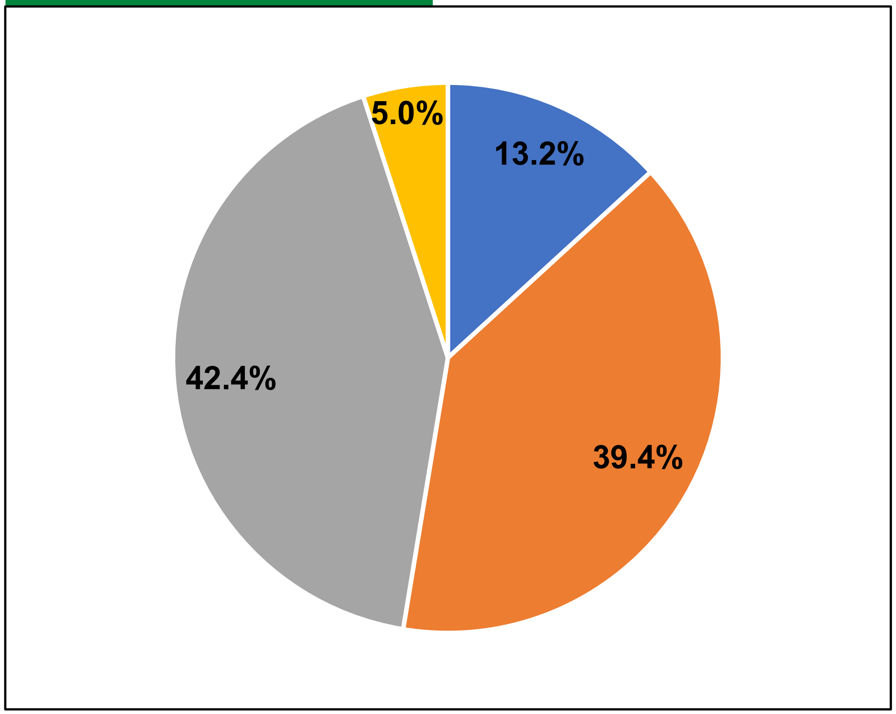
# Operator Revenue Market Share

## ~10% YoY growth in industry revenues

**FY 25 – Rs 2.7 Lakh Crs**




**FY 26 – Rs 3.0 Lakh Crs**




Vodafone Idea ■ Bharti Airtel ■ Reliance Jio ■ Others*

*Others include BSNL, MTNL and Tata Teleservices

Source: TRAI

# Agenda

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# Performance at a Glance : 2025-26

## Robust performance underpinned by healthy additions by major customers

**Towers**[1] — **277,911** *Up 5.9% YoY*

**Colocations**[1] — **442,058** *Up 5.4% YoY*

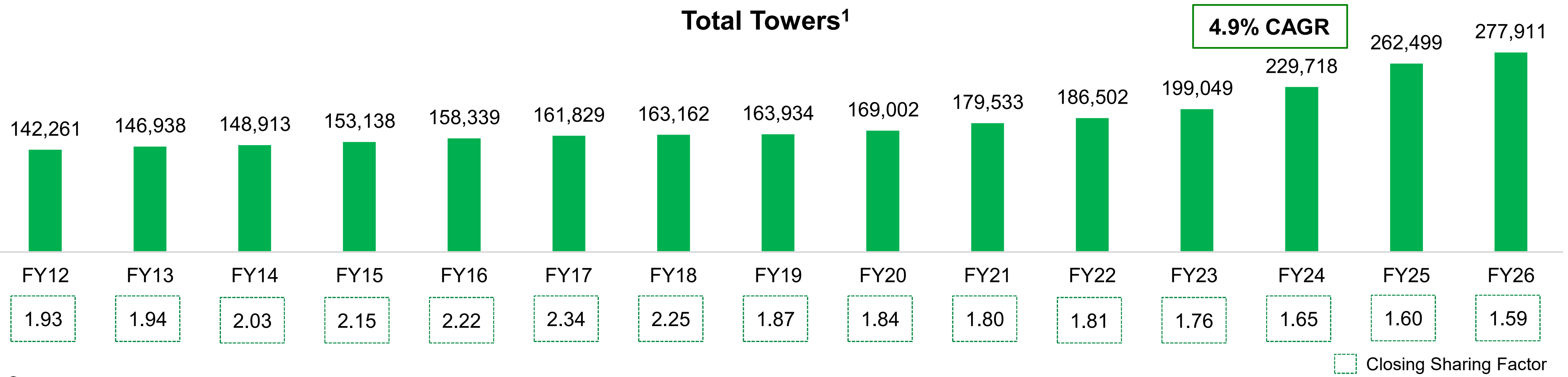
**Sharing Factor** — **1.59** *Closing Sharing Factor*

| Financial Indicators | UoM | FY 25 | FY 26 | Change Y-o-Y |
|---|---|---|---|---|
| Revenue | Rs Crs | 30,123 | 32,493 | 7.9% |
| EBITDA | Rs Crs | 20,845 | 17,976 | -13.8% |
| EBITDA Margin[2] | % | 69.2% | 55.3% | -13.9 pp |
| Net Profit after Tax[2] | Rs Crs | 9,932 | 7,145 | -28.1% |

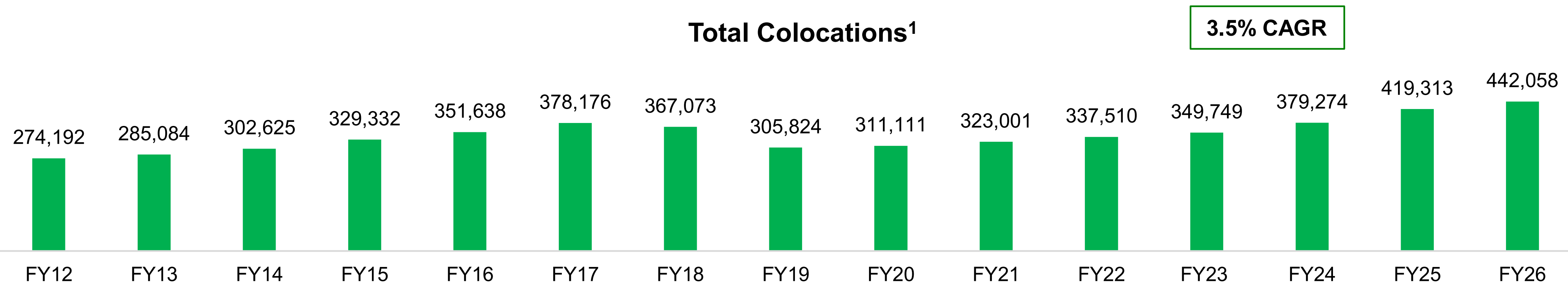
1. Includes lean towers and corresponding colocations
2. FY25 included a substantial writeback of Rs 5.1K Crs, related to collection of overdue receivables from a major customer. On a normalized basis, excluding one-offs, EBITDA and PAT grew 11.4% and 13.0%, respectively.

# Sustained Tower Growth

## Total Towers[1]

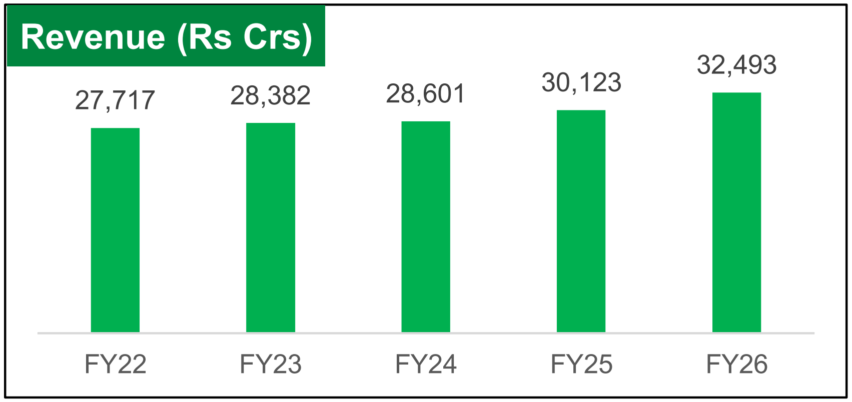


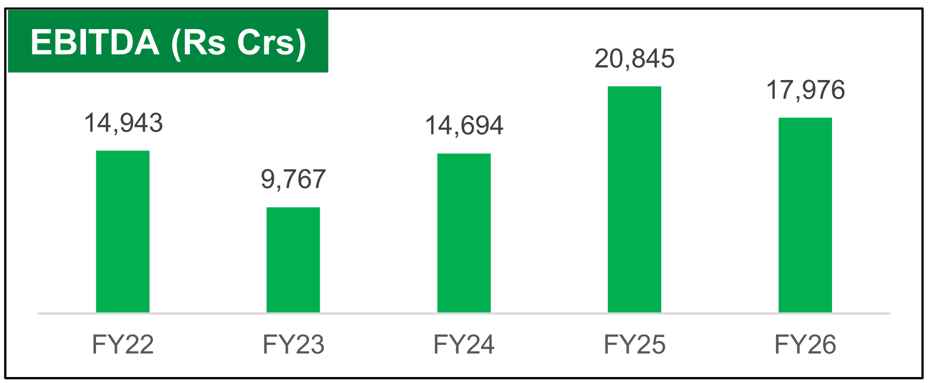

## Total Colocations[1]

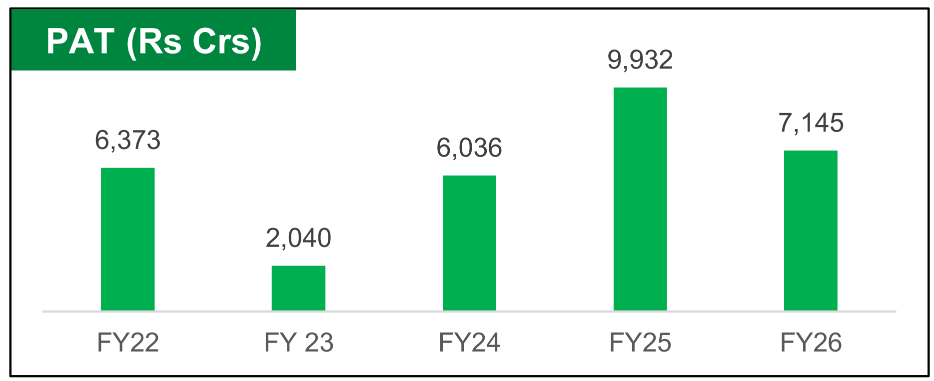



1. Includes lean towers and corresponding colocations

# Strong Financial Performance




| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **54%** | **34%** | **51%** | **69%** | **55%** | **Margins** | **23%** | **7%** | **21%** | **33%** | **22%** |

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# Deployment in Frontier Areas

## Deployment in tough terrain & frontier areas to enable connectivity for all


Seamless 16-km Delhi Dehradun Highway coverage delivered through an optimized active solution with only **2 BTS sites and 16 poles**.


"Amarnath Route" A Sacred Journey : Indus enabled connectivity on the route by deploying 10 sites

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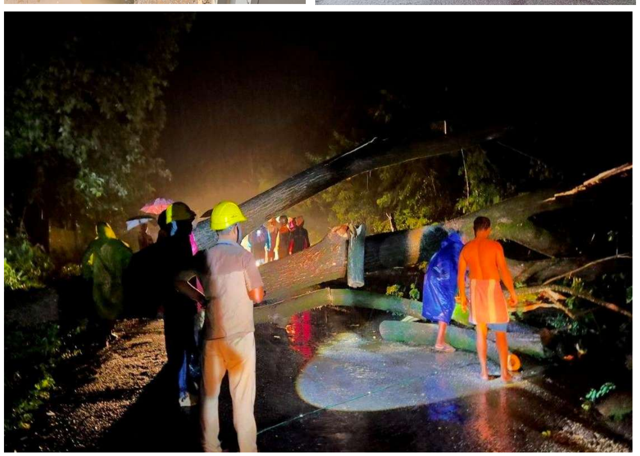
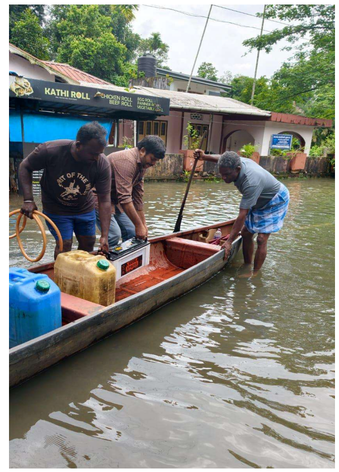
# Operations in Challenging Times

## Ensuring high network availability despite natural calamities across the country

indus TOWERS

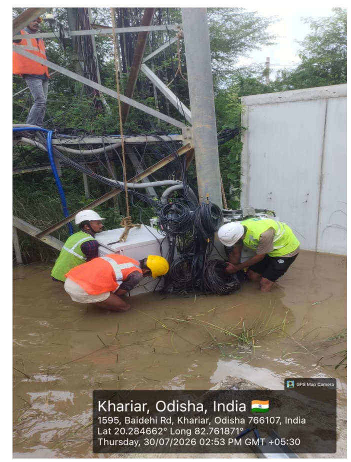


Heavy floods and landslide - Northeast




Heavy rains and floods – Kerala

Heavy snowfall – J&K





Heavy rains and floods – Odisha

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# Technological Innovation

Innovation and technology to improve operational efficiency, reduce carbon footprints and optimize cost

indus TOWERS

## Structure Innovation


Elevated Flood Mitigation Foundation

## Energy Innovation

314 AH Lithium Battery- POC

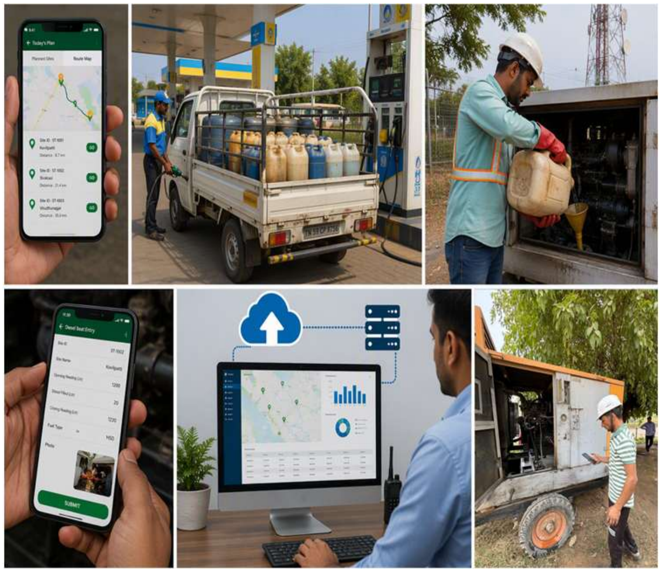
600Wp + Solar Panel, Eff ~23.3%

37.8/40.5 KW SMPS + LIB Space

# Digital Transformation for Smart Operations

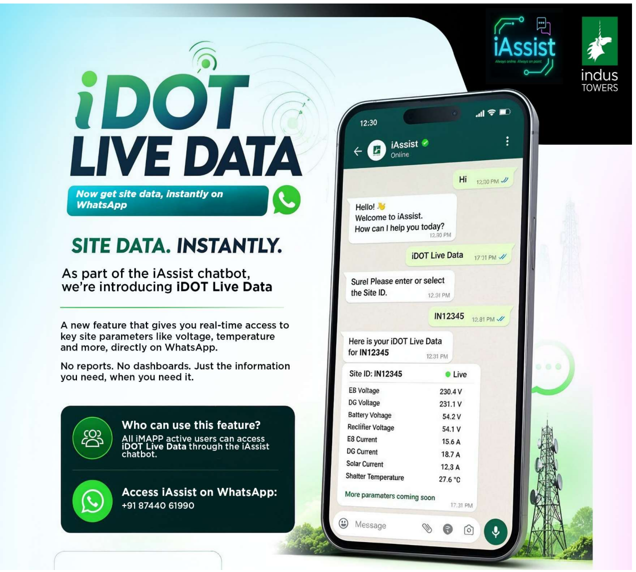
## Intelligent Tower Operations

- IoT connected towers
- Site performance data
- Field action taken



## Smart Fuel Management

- Site wise diesel requirement
- Vehicle and route planning
- Fuel sensor-based tank monitoring




## Digital Assistants

- Landlord assistant
- Field support assistant
- Site data assistant

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# AI-enabled Field Operations



## Enterprise Agentic AI

- AI-enabled voice calling to field staff
- Faster response and better accountability

## AI-Powered Field Force Transformation

- AI-based safety checks (Permit to work at site)
- AI-based maintenance quality checks for diesel generators, solar panels and tower maintenance

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# ESG – Our Commitments



**Environmental Stewardship**
- Net Zero by 2050
- Expand Renewable Energy Portfolio
- Zero Waste to Landfill by 2027

**Social Responsibility**
- Zero Harm
- Positively Impact 15 crores lives by 2030
- Diversity and Inclusion across the value chain

**Robust Governance**
- Compliance & Disclosures
- Sustainable Supply Chain

# People

## Employee Engagement & Wellbeing


Winner of Gallup Exceptional Workplace Award for **13 consecutive years**

## Building a Diverse Workplace

**18%** women representation in our workforce. Nearly **3 times increase** in last 3 years.

**Over 500 women** covered under **Sangini** – A Women Engagement Community and **100+** covered under **Prerna** – A Women Mentoring Program

## Growth Opportunities

**85% key leadership positions** closed internally

**1,100+ employees** given growth opportunities

## **400+ Employees** Nurtured through our Flagship Leadership Development Programs

| kshitij | unnati | Udaan | Leadership shakti |
|---|---|---|---|
| **Top Management** | **Mid Level Management** | **Junior Level Management** | **Women Employees** |
| **Senior Leadership Program** ***IIM Ahmedabad*** | **Emerging Leader Program** ***IIM Lucknow*** | **Young Leader Program *IIM Udaipur*** | **Women Leadership Program** ***IIM Indore*** |

# Indus CSR | Empowering Lives Across Nation

indus TOWERS

**Rs 162 Crs**
CSR Contribution

**~3.3 Cr+**
Lives touched

**18 programs**
under Flagship CSR programs

**68**
Aspirational Districts

Bharti Airtel Foundation

- Supported **~1,195 schools**
- Benefitted **~450K students**
- Reached **20K teachers**

- **11 Digital Transformation Vans** covering **12** states
- **~17.7K** Students certified
- Benefitted **142K+** Community members

**Saksham** सक्षम

EDUCATION & DIGITAL LITERACY

SUSTAINABLE GROWTH

NARI SAMMAN

LOCAL COMMUNITY NEEDS

**Pragati** प्रगति


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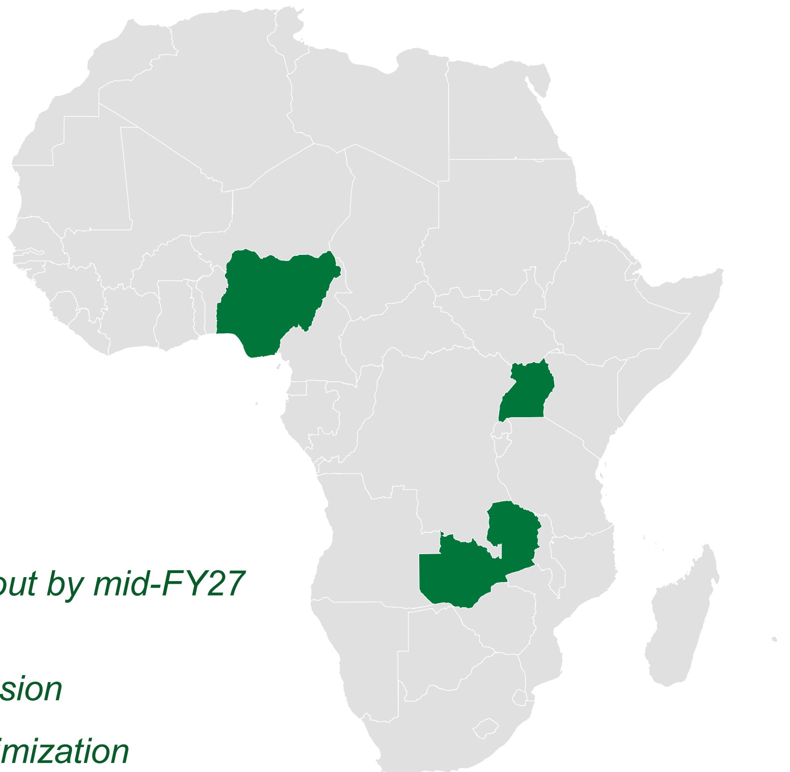
# Africa: Readiness Summary

## Focus footprint

**Nigeria**

**Uganda**

**Zambia**



- *Targeting Build-to-Suit roll-out by mid-FY27 across all markets*
- *Focus on green-field expansion*
- *Experience-led product optimization*

## Growth drivers

- ✓ *Growth potential led by 5G | digital expansion and densification*
- ✓ *MNO strategy shifting from 'Build-to-Suit' to 'Co-location' and "Lean" rollout for cost optimization and time to market*
- ✓ *Push to fast-track green power adoption*

***With entities and licenses in place for all 3 countries, Indus is ready to capitalize on the opportunities***

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# Awards & Recognitions

Recognized as one of the **Best Organisations to Work 2025** by **ET NOW**

Indus Towers won the **Gallup Exceptional Workplace Award,** for the **13th consecutive year**

Recognized with **three awards at the Mahatma Award 2025**: **CSR Excellence Award (3rd consecutive year), Sustainable & Responsible Business Practice Award, Best Team in Social Impact.**

Indus Towers has been conferred with **Most Trusted Workplaces of India 2026** by **Zee Business**

Recognized as one of the **Most Preferred Workplaces for Women 2025–26** by **EY-India, India Today and Business Standard (Marksmen Daily)**

Recognized with the **Gold Award – Social Initiative (National)** at **Bharti Changemakers Awards**

Ranked among the **Top 3 Most Sustainable Companies** in the **Telecom & Connectivity Sector**, and ranked among the **Top 60 Most Sustainable Companies** by **BW India – Most Sustainable Companies (IMSC) 2024–25**

**Best CSR Initiative Alongside Infrastructure Development** Award by **ET Infra Leadership Awards 2025.**

# Thank You