



February 22, 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.: Revision in the outlook and Update on Credit Rating(s)

Dear Sir/ Ma'am,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III, Regulation 51 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that on February 21, 2025, CRISIL Ratings has revised the outlook on the long-term bank loan facilities and INR 1,750 Crore bond (debt instruments) of Indus Towers Limited ('the Company') from '**Stable**' to '**Positive**' while reaffirming the rating at '**CRISIL AA+**'. Further, credit rating assigned to Rs 750 crore bond (debt instruments) have been '**withdrawn**' as they have been redeemed.

The rating for short-term bank loan facilities and Commercial Papers is reaffirmed as Crisil A1+.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

Samridhi Rodhe

Company Secretary & Compliance Officer

Indus Towers Limited