



August 29, 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.: **Brief Proceedings of the 19<sup>th</sup> 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 19<sup>th</sup> AGM of the Company held today i.e. on Friday, August 29, 2025.

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**  
**Company Secretary & Compliance Officer**

*Encl.: As above*

**Indus Towers Limited**



**Brief proceedings of the 19<sup>th</sup> Annual General Meeting**  
**Indus Towers Limited**

The 19<sup>th</sup> Annual General Meeting ('AGM') of the Members of Indus Towers Limited ('the Company') was held today i.e., on Friday, August 29, 2025 at 03:30 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. Dinesh Kumar Mittal, Chairman and Independent Director –Registered Office, Gurugram
2. Mr. Prachur Sah, Managing Director & CEO - Registered Office, Gurugram
3. Ms. Anita Kapur, Independent Director and Chairperson of Audit & Risk Management Committee - New Delhi
4. Mr. Jagdish Saksena Deepak, Non-Executive Director - Gurugram
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. Sharad Bhansali, Independent Director and Chairman of HR, Nomination & Remuneration Committee and Stakeholders' Relationship Committee - New Delhi
8. Mr. Soumen Ray, Non-Executive Director - Gurugram

**Company Secretary:**

Ms. Samridhi Rodhe - Registered Office, Gurugram

**In Attendance:**

1. Mr. Vikas Poddar, Chief Financial Officer - Registered Office, Gurugram
2. Mr. Harish Chawla, M/s. CL & Associates, Scrutinizer - New Delhi
3. Mr. Anup Sharma, Representative - M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors - Gurugram
4. Mr. Ravi Kant Choudhary, Representative - M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors - Gurugram
5. Mr. Lakhan Gupta, Representative - M/s. Chandrasekaran Associates, Company Secretaries (Secretarial Auditors during FY 2024-25) - New Delhi
6. Mr. Omkar Dindorkar, Representative - M/s. Makarand M. Joshi & Co., Company Secretaries, Secretarial Auditors - Mumbai

**Indus Towers Limited**

### **Members Present:**

143 Members attended the AGM.

In terms of the provisions of Section 104 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Dinesh Kumar Mittal, Chairman of the Board, chaired the meeting. The Chairman informed the Members 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 Scrutinizers attending the meeting. Further, he also informed Mr. Harjeet Kohli, Mr. Gopal Vittal and Mr. Rajan Bharti Mittal, 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.

Thereafter, the Company Secretary informed that the Company has provided facility to the Members to participate in the 19<sup>th</sup> 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 the Members with 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](http://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, 2025 had been sent through electronic mode to the Members. Accordingly, the Notice, Board 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 2024-25.

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 30, 2025, 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, 2025
2. To re-appoint Mr. Prachur Sah (DIN: 07871676) as a Director liable to retire by rotation
3. To re-appoint Mr. Harjeet Singh Kohli (DIN: 07575784) as a Director liable to retire by rotation

### **Indus Towers Limited**

**Special Business:**

4. To approve Material Related Party Transaction(s) with Bharti Airtel Limited
5. To approve Material Related Party Transaction(s) with Bharti Hexacom Limited
6. To approve compensation to the Non-Executive Directors
7. To appoint Secretarial Auditors of the Company

The e-voting facility was available throughout the AGM and remained open for 15 minutes after its conclusion at 04:30 P.M. (IST), closing at 04:45 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 Scrutinizer'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**

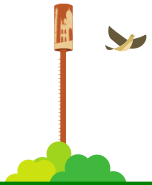
**Samridhi Rodhe**  
**Company Secretary & Compliance Officer**

# Annual General Meeting 2024-25



indus  
TOWERS

29<sup>th</sup> August 2025



*Putting India First*

# Agenda

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

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1. About Us
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# Indus Towers – Who we are?



## Towers and Colocations

**India's Leading TowerCo**  
249,305 macro towers<sup>1</sup> and 405,435 colocations across 22 Telecom Circles



## Financials- Top & Bottom Line

Revenue 301,228 INRm;  
EBITDA 208,447 INRm;  
PAT 99,317 INRm



## Product Portfolio

**Wide Product portfolio**  
Catering to customer needs – added 3,192 colocations<sup>1</sup> on lean towers and growing



## Financials- Key Metrics

Market Cap – Rs 0.90 Trillion;  
Enterprise Value – Rs 1.08 Trillion,  
Pre-Tax RoCE 29.1%



## Partners & Landlords

>2,600 Partners  
>311,000 Landlords



## Contribution to Exchequer

Total contribution to exchequer  
INR 80 Bn



## ESG & CSR

~30K solar sites, 180 MW GEOA signed  
>17 Million lives touched,  
16.2% Gender diversity

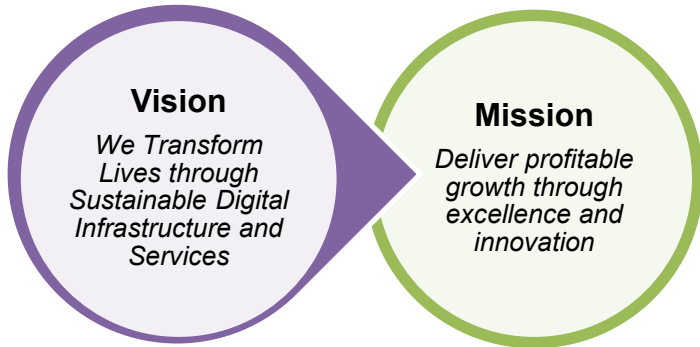


## People

**Gallup Exceptional Workplace Award**  
for the 12<sup>th</sup> consecutive year since 2014

1. Towers and Co-locations include 10,380 Macro towers and 2,226 Lean co-locations acquired from Bharti Airtel Ltd during the quarter ended March 31, 2025. The same was concluded at 10,093 Macro towers and 2,179 Lean co-locations and the difference has been adjusted in quarter ended June 2025.

# Vision, Mission & Values



## 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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# Government Committed to Rapid Infra Deployment

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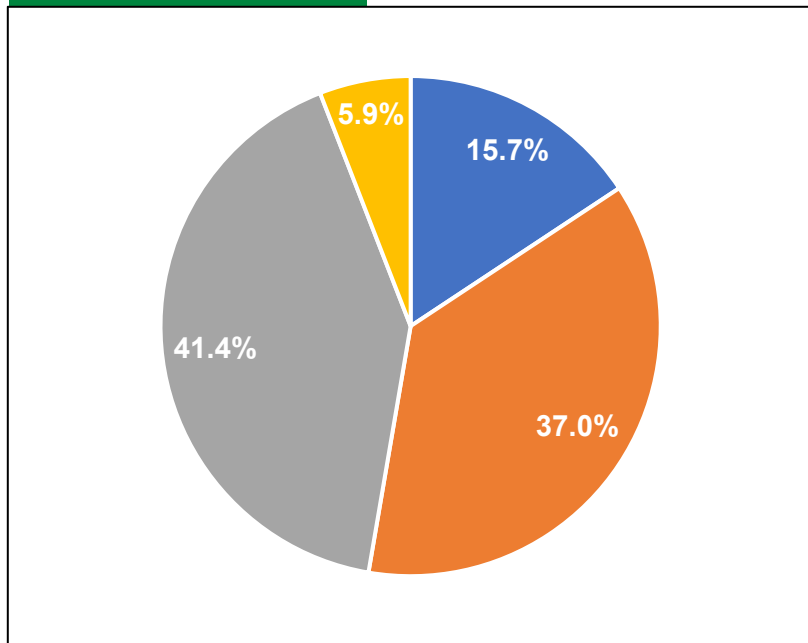
- ✓ Right of Way Rules 2024 were notified in September 2024, and all states were mandated to follow the same since January 2025. These rules are aimed at addressing industry-level interpretational challenges, streamlining the approval process via a unified portal 'Digital by design' including the treatment of telecom towers for property tax and state levies & taxes.
- ✓ The new Telecommunications Act, 2023 came into effect in June 2024. It simplifies licensing & Right of Way, streamlines spectrum allocation and sharing and bolsters security.
- ✓ The Green Open Access Policy was further adopted across 24 states, encouraging the use of clean sources of energy.

# Operator Revenue Market Share

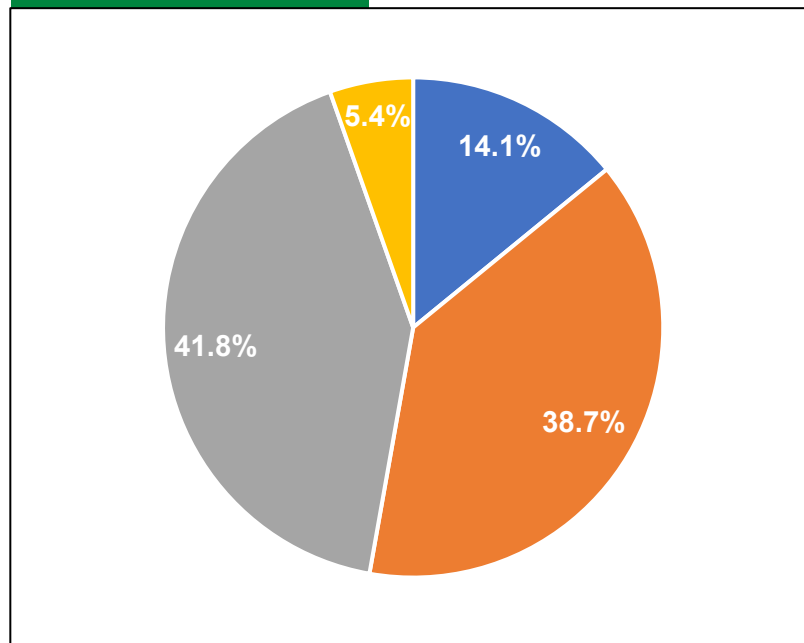
13% YoY growth in industry revenues



FY 24 – Rs. 2.4 Trillion



FY 25 – Rs. 2.7 Trillion



■ Vodafone Idea ■ Bharti Airtel ■ Reliance Jio ■ BSNL, MTNL

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# Performance at a Glance : 2024-25

Operational growth continued on the back of robust deployment and collections from a major customer



**Towers<sup>1</sup>**

**249,305**

Up 13.5% YoY

**Colocations<sup>1</sup>**

**405,435**

Up 10.0% YoY

**Sharing Factor**

**1.63**

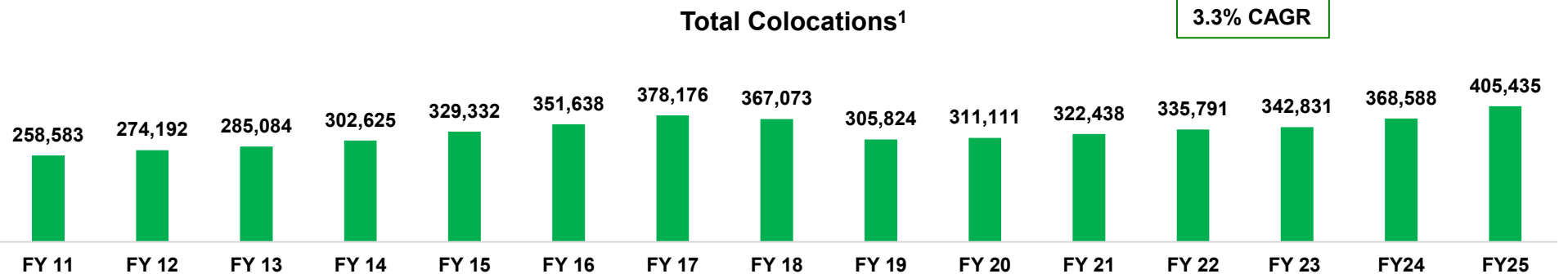
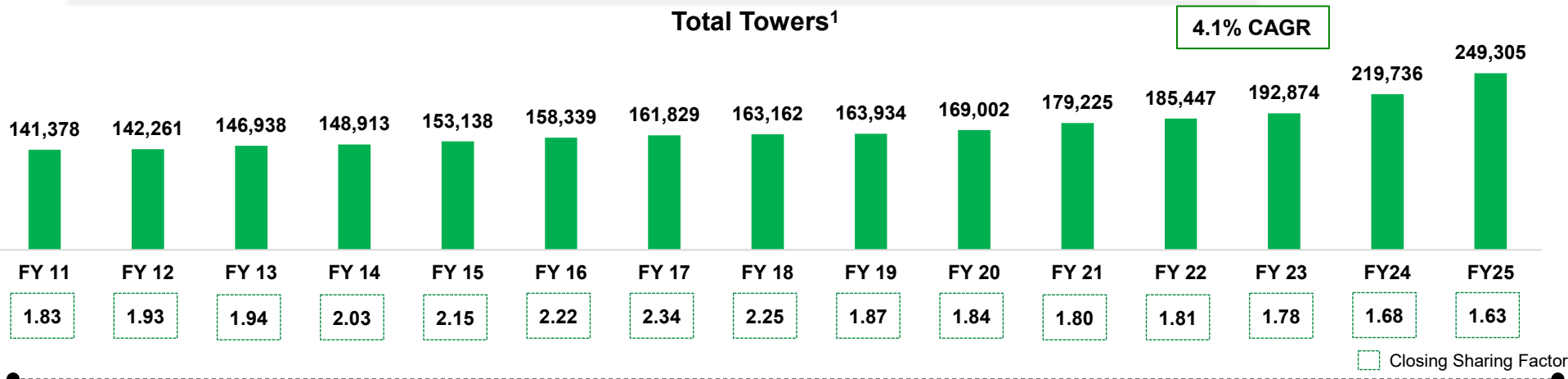
Closing Sharing Factor

Financial Indicators	UoM	FY 24	FY 25	Change Y-o-Y
Revenue	INRm	286,006	301,228	5.3%
EBITDA	INRm	146,939	208,447	41.9%
EBITDA Margin <sup>2</sup>	%	51.4%	69.2%	1,780 bps
Net Profit after Tax <sup>2</sup>	INRm	60,362	99,317	64.5%

1. Excludes lean towers and corresponding colocations

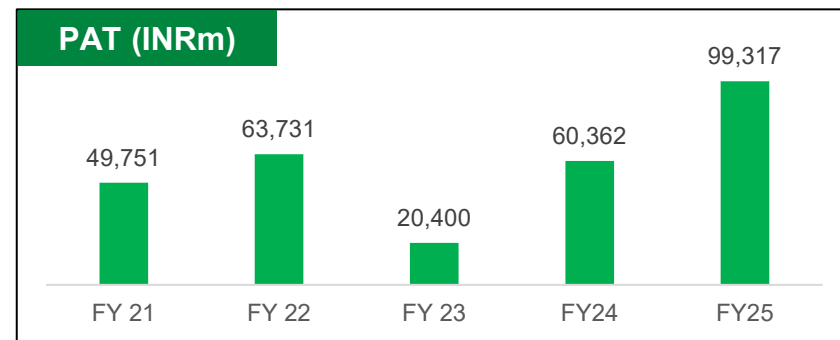
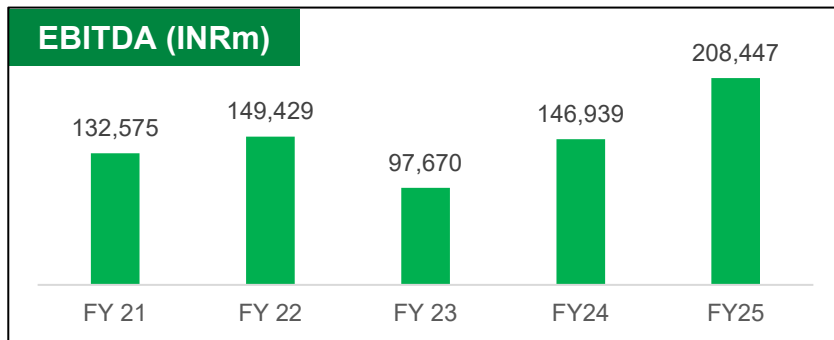
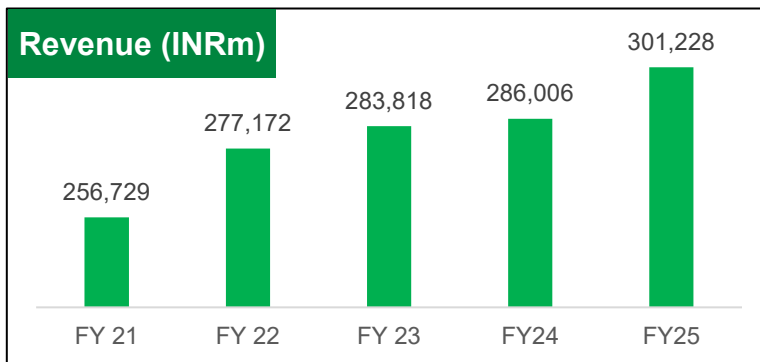
2. After adjusting for major one-offs including provision write-backs related to collection of overdue receivables and accounting impact of tower acquisition from Bharti Airtel, EBITDA was up 8.5% and net profit after tax was up 10.1% year-on-year.

# Record Tower Growth



1. Excludes lean towers and corresponding colocations

# Strong Financial Performance



52%

54%

34%

51%

69%

Margins

19%

23%

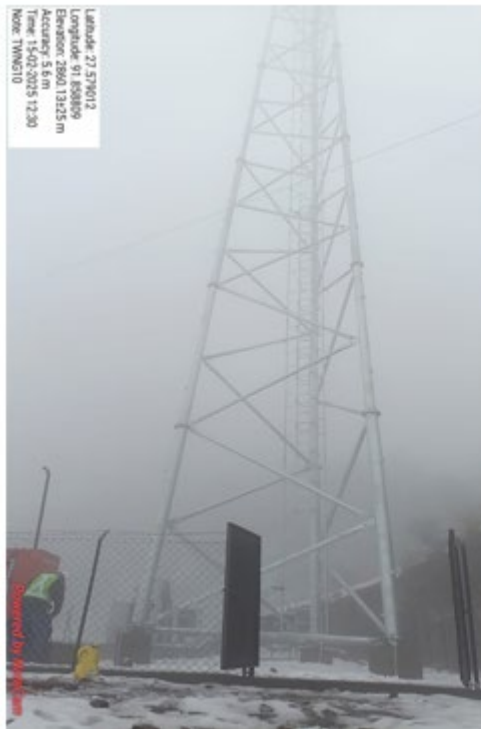
7%

21%

33%

# Deployment in Frontier Areas

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



The site is located in Tawang district at an altitude of 10,000 feet and around 20 KM from the Indo – China border



Oril Army Camp, India-Pakistan Border



Qazi Langer Army Camp, Indo-China border

# Operations in Challenging Times

Maintaining Pan Indus 99.97% network availability despite natural calamities across the country



Network restoration efforts during floods in Assam



Network restoration efforts by Bihar & Jharkhand during floods situation



Jammu & Kashmir team accessing sites with more than 7KM Head load during heavy snowfall (Baramulla)

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# Technological Innovation

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

## Structure Innovation

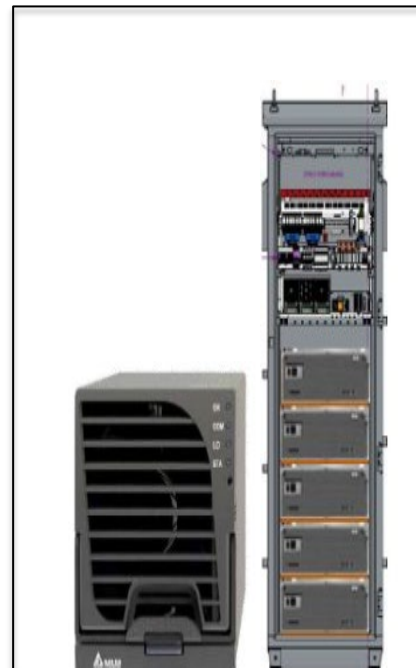


Solar 2P\*5



Smart Meters

## Energy Innovation



HER- High Efficiency Rectifier



Li-Ion Storage Solutions

# Digital Transformation In Operations

## Tower

### iAssist Chatbot

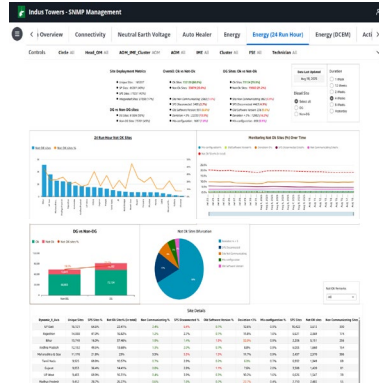
AI based bot on WhatsApp and Teams, offering 24/7 multilingual support on Operations, Safety, and Policies. Our Field staff now has on-demand, instant access to key protocols on a click.



## Power

### SMART Sites

IoT platform that delivers smart site integration to enable real-time Energy and Asset insights for telecom infrastructure and operations automation and efficiency.



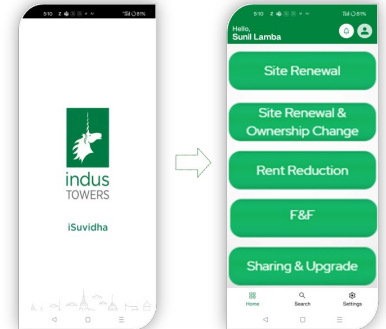
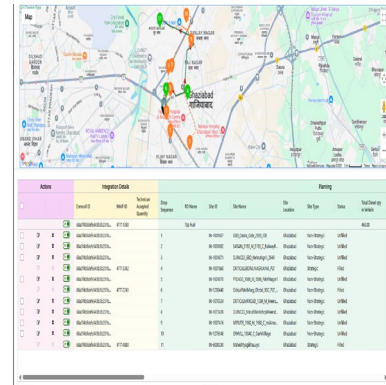
## Space

### iSuidha App for Estate Mgt

iSuidha is a mobile app that simplifies landlord-related workflows—enabling digital document collection, faster approvals, reduced site visits, and improved process efficiency.

### Diesel Distribution System

Streamline fuel management with automated routing, precise scheduling, real-time vehicle tracking, and optimized and real-time adjustments for diesel refilling at tower sites.

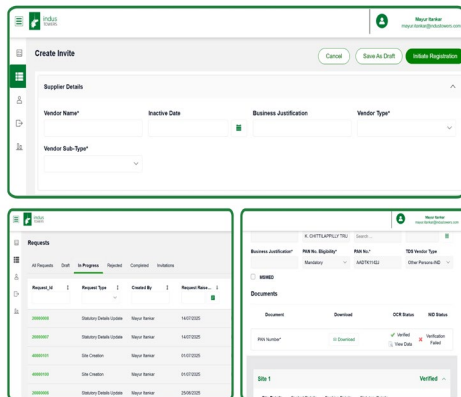


# Digital Transformation In Operations

## Supplier Self-Serve Platform

### Digitally Enabled Partner Portal

Digitally driven vendor onboarding with self registration, digital document collection, real time checks and validation of KYC, Bank account etc. and service renewal.



## AI & Safety

### Automation of Permit to Work Authorization

An AI-powered image analytics tool to detect safety gears like helmets, vests, gloves, harnesses, etc. ensuring safety compliance for our technicians at Indus sites.



# Agenda

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# ESG – Our Commitments



## Environmental Stewardship

**Net Zero by 2050**

**Expand Renewable Energy Portfolio**

**Zero Waste**



## Social Responsibility

**Zero Harm**

**Positively Impact Communities**

**Diversity and Inclusion across the value chain**



## Robust Governance

**Compliance & Disclosures**










**Sustainable Supply Chain**

# Indus CSR – Empowering Lives Across Nation



<b>INR 1,646.9 Mn</b> CSR Contribution	Lives touched <b>17 Mn+</b>	<b>19 programs</b> under Flagship CSR programs	<b>~230</b> Districts Covered	<b>1000+ Employee</b> volunteer under Personal Social Responsibility	<b>48</b> Aspirational Districts
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	<p><b>~1000 schools</b> supported benefitting <b>~360K students</b> and <b>120K teachers</b> through Bharti Airtel Foundation Programs</p> <p><b>Proud Moment: Student achieving meritorious positions in Board Examinations 2024-25</b></p>
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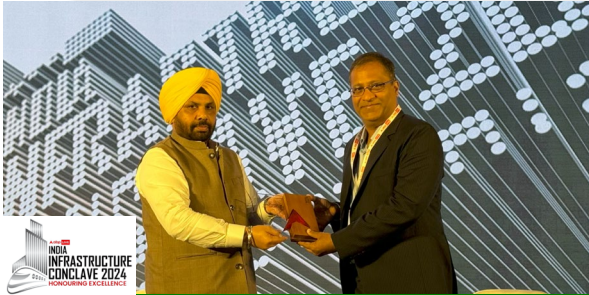
Flagship Program	Beneficiary	Thematic Areas	
<p><b>Saksham</b> Empowering communities by sustainable growth</p>	 Indus Towers' Digital Transformation Van	 Education  Empowering Girl Child	 Digital & Creative Literacy  Skill Development
<p><b>Pragati</b> Recovery &amp; rehabilitation in times of crisis</p>	 Indus Towers' Cancer Care Program	 Local Community Needs  Sustainability	 Disaster Relief & Rehabilitation

# Agenda

---

1. About Us
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3. Indus Towers – Performance
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# Awards & Accolades | FY25



"Excellence in Telecom Infrastructure Award (Editor's Choice)" by BPLIVE India Infrastructure Conclave 2024



Internal Audit & Assurance team won the Institute of Internal Auditors (IIA)'s Nachiketa Award for Critical Thinking



"Gold Award" under Social initiative category, at Bharti Changemakers Awards 2024



Only company in India to achieve "10 Titanium WAREX Certification" and "4 Platinum WAREX Certification" by CII



"India's Most Sustainable Companies 2024 in the Infrastructure (Telecommunications) sector" by BW Businessworld



"Great Indian Sustainable Performance in Energy Efficiency Award" and "Great Indian Outstanding Sustainable Social Impacts Award" at Transformance's 3rd Edition of India Sustainability Conclave and Awards



12<sup>TH</sup> CONSECUTIVE YEAR OF WINNING  
Gallup Exceptional Workplace Award 2025



"Mahatma Award 2024" for CSR Excellence



India's Top Value Creator 2024 – Telecom Equipment and Infra Services at the Dun & Bradstreet – G7 CR Technologies Summit



Innovative Company of The Year Award at the ET Telecom Awards 2025



Jury Recognition for the Best Community Outreach Program at the ET Telecom Awards 2025



"Pioneer in Technology Award" by IIT Madras

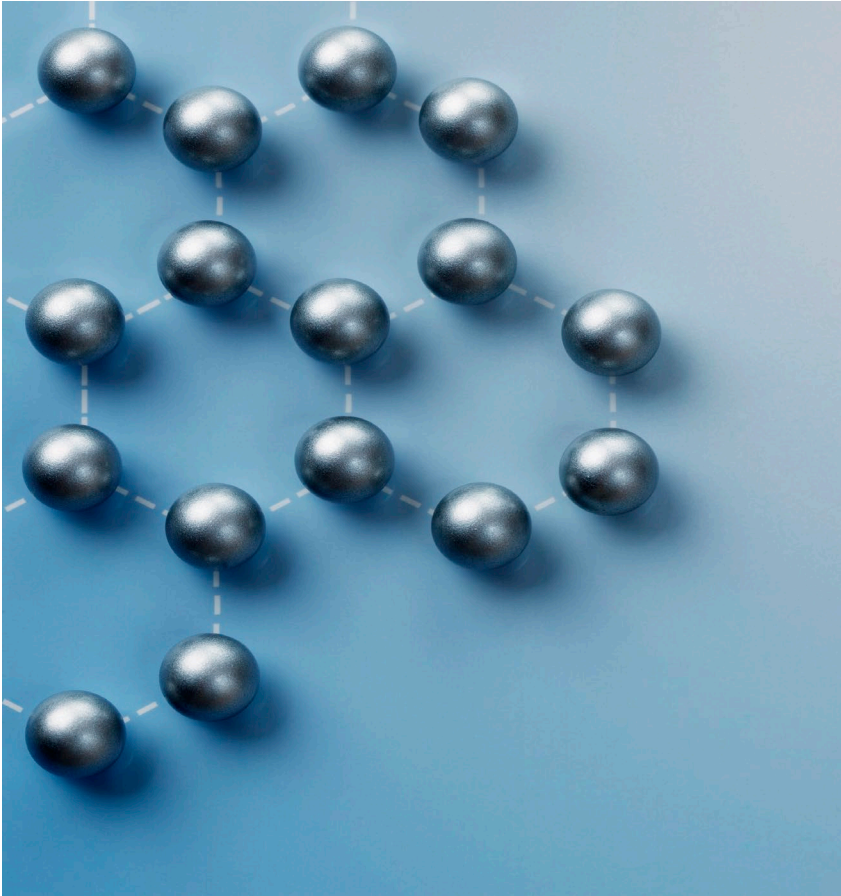
# Agenda

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1. About Us
2. Telecom Industry Landscape
3. Indus Towers – Performance
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# Strategic Priorities

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Growth

Operational Efficiency

ESG

# Thank You

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*Putting India First*