



July 30, 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.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Further to our letters dated April 27, 2025 and April 30, 2025, and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Committee has made its recommendation to the Board. The said recommendation has been made after due consideration of a variety of contextual factors, which include the evolving industry landscape, stability of our customer, along with the elevated capex year for the Company and inorganic growth opportunities. Based on the Committee's recommendation, the Board has decided to conserve cash in the short term. The Board will continue to monitor the evolving situation closely and reassess its decision by end of the financial year. The Board remains fully committed to creating value for the shareholders, including by way of earliest possible reinstatement of distributions basis the above factors.

The Board Meeting commenced at 02:30 p.m. (IST) and concluded at 07:00 p.m. (IST).

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

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

**Indus Towers Limited**