

ATSL/DEL/24-25/1355
December 06, 2024

To,

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

Sub: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “Takeover Code”) _ Release of Pledge

Dear Sir / Ma’am,

This letter sets out the disclosure being made by Axis Trustee Services Limited (“**Axis Trustee**”) pursuant to Regulation 29(2) read with Regulation 29(4) of the Takeover Code in relation to the release of encumbrance over the equity shares of Indus Towers Limited (the “**Target Company**”) held by following promoters (the “**Pledgors**”): -

S. No.	Name of the Pledgor	No. of Shares
1	Omega Telecom Holdings Pvt Ltd	59,638,460
2	Usha Martin Telematics Limited	19,572,626
	Total	7,92,11,086 (representing 3.0025% of the Share Capital)

Pursuant to the Share Pledge Agreement dated 31st August 2020 as amended on 2nd October 2020 and amended and restated on 19th November 2020 and further amended and restated on 22nd February 2022 (“**Share Pledge Agreement**”) among, inter alia, the Pledgors, the Target Company and Axis Trustee and in view of the terms and conditions of agreements entered into amongst, inter alia, the Pledgee and the Pledgors, the secondary pledge over 7,92,11,086 equity shares (**representing 3.0025 % of the share capital of Target Company**) held by the Pledgors has been released by Axis Trustee on December 04, 2024.

Please see enclosed the disclosure by Axis Trustee in the prescribed format under Regulation 29(2) read with Regulation 29(4) of the Takeover Code in relation to the above.

We request you to kindly take the above on record and acknowledge receipt.

Yours sincerely,

For and on behalf of **Axis Trustee Services Limited**

Authorized Signatory



cc: Indus Towers Limited
(formerly Bharti Infratel Limited)
Building no. 10, Tower A, 4th Floor,
DLF Cyber City, Gurugram - 122002

Enclosed: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Takeover Code.

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Indus Towers Limited		
Name(s) of the Pledgee	Axis Trustee Services Limited (in its capacity as the security trustee)		
Whether the pledgee belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	7,92,11,086	3.002	3.002
c) Voting rights (VR) otherwise than by shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	7,92,11,086	3.002	3.002
Details of acquisition/sale/release			
a) Shares carrying voting rights acquired/sold	Nil	N.A.	N.A.
b) VRs acquired /sold otherwise than by shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	N.A.	N.A.
d) Shares encumbered /invoked/released by the Pledgee	7,92,11,086	3.002	3.002
e) Total (a+b+c+d)	7,92,11,086	3.002	3.002
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) Shares encumbered with the Pledgee	Nil	N.A.	N.A.
c) VRs otherwise than by shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
e) Total (a+b+c+d)	NIL	N.A.	N.A.
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Release of secondary pledge over 7,92,11,086 Equity Shares (representing 3.0025% of the Share Capital) held by following shareholders in the Target Company in favour of Axis Trustee Services Limited (in its capacity as the security trustee acting for the benefit of the Target Company).		



	1. Omega Telecom Holdings Pvt Ltd 2. Usha Martin Telematics Limited
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of release of pledge: December 04, 2024
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 2,63,81,62,7570 divided into 2,63,81,62,757 equity shares of Rs. 10 each as per shareholding pattern for quarter ended September 30, 2024, published on stock exchange.
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 2,63,81,62,7570 divided into 2,63,81,62,757 equity shares of Rs. 10 each as per shareholding pattern for quarter ended September 30, 2024, published on stock exchange.
Total diluted share/voting capital of the TC after the said acquisition	Rs. 2,63,81,62,7570 divided into 2,63,81,62,757 equity shares of Rs. 10 each as per shareholding pattern for quarter ended September 30, 2024, published on stock exchange.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the StockExchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Yours sincerely,

For and on behalf of Axis Trustee Services Limited



Authorised Signatory

Date: December 06, 2024

Place: Delhi