



December 13, 2024

**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 (the 'Company') (534816/ INDUSTOWER)**

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Company, on December 12, 2024, has entered into a Power Purchase Agreement with JSW Green Energy Eight Limited, a special purpose vehicle (SPV), for the procurement of renewable energy from Solar PV plant, under Captive mode. In connection with this, the Company will also enter into an agreement for a proposed investment of approximately Rs 38.03 crores, through the subscription to equity shares of the SPV, in accordance with the provisions of the Electricity Act, 2003, the Indian Electricity Rules, 2005, Electricity (Promoting Renewable Energy Through Green Energy Open Access) Rules, 2022 and amendments thereof.

The details as required under Regulation 30 of Listing Regulations, read with SEBI circular No. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are given in **Annexure-I**.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

**Samridhi Rodhe**

**Company Secretary & Compliance Officer**

**Indus Towers Limited**

*Annexure-I*

**Disclosure of details in case of termination or amendment of agreement pursuant to Regulation 30 of Listing Regulations read with SEBI circular No. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023**

S. No.	Particulars	Details of JSW Green Energy Eight Limited
1	Name of the target entity, details in brief such as size, turnover etc.	JSW Green Energy Eight Limited  Date of Incorporation: 18 <sup>th</sup> October 2024  Other Details: Not Applicable since the commercial operation of the entity has not yet commenced
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”?	Acquisition doesn't fall within the purview of 'related party transactions'.
3	Industry to which the entity being acquired belongs	Renewable energy
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company will receive 130 MW renewable energy from Solar PV power plant.  This acquisition aligns with the Company’s renewable energy objectives, supporting the procurement of sustainable energy and advancing its Net Zero goals.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Subject to all regulatory approvals for the power plant, indicative time of completion is by March'26
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired	~ Rs 38.03 Crore
9	Percentage of shareholding / control acquired and / or number of shares acquired	26%

**Indus Towers Limited**



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10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"><li>▪ <b>Date of Incorporation:</b> 18<sup>th</sup> October, 2024</li><li>▪ <b>Product/ Line of Business:</b> To build, develop, own, generate, supply, accumulate, transmit, distribute, store, purchase, sell electrical power or any other energy by using conventional and / or non-conventional methods</li><li>▪ <b>History of last 3 years' financials:</b> Not Applicable as the company was incorporated on 18<sup>th</sup> October, 2024</li><li>▪ <b>Country in which the acquired entity has presence:</b> India</li></ul>
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**Indus Towers Limited**