



# INDUS TOWERS LIMITED

Corporate Identity Number (CIN): L64201HR2006PLC073821  
 Registered & Corporate Office: Building No. 10, Tower A, 4th Floor,  
 DLF Cyber City, Gurugram-122002, Haryana  
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**indus**  
TOWERS

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## POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF INDUS TOWERS LIMITED

This post buyback public advertisement ("**Post Buyback Public Advertisement**") is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**") regarding completion of the Buyback. This Post Buyback Public Advertisement should be read in conjunction with the Public Announcement dated July 31, 2024 and published on Thursday, August 01, 2024 ("**Public Announcement**") and the Letter of Offer dated August 12, 2024 ("**Letter of Offer**") issued in connection with the Buyback.

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

- The Indus Towers Limited ("**Company**") had announced the Buyback of up to 5,67,74,193 (Five Crore Sixty-Seven Lac, Seventy-Four Thousand, One Hundred Ninety-Three only) Equity Shares, representing approximately 2.107% (Two point One Zero Seven percent) of the total number of Equity Shares in the paid-up share capital of the Company, at a price of INR 465 (Indian Rupees Four Hundred and Sixty Five only) per Equity Share ("**Buyback Price**"), subject to any increase to the Buyback Price as may be approved by the Board or its committee thereof, payable in cash for an aggregate amount up to INR 2,640 Crore (Indian Rupees Two Thousand Six Hundred Forty Crores only) ("**Buyback Size**"), excluding transaction costs, applicable taxes and other incidental and related expenses, from all of the equity shareholders/ beneficial owners of the Company, including the members of the promoter and promoter group of the Company ("**Promoter & Promoter Group**"), who hold Equity Shares as of Friday, August 09, 2024 ("**Record Date**") on a proportionate basis through the tender offer route in accordance with the provisions of the Buyback Regulations, Companies Act, 2013, as amended ("**Companies Act**"), rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended ("**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014, as amended ("**Management Rules**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), to the extent applicable, and the SEBI Circulars (hereinafter referred to as "**Buyback**"). The Buyback Size constitutes 9.9971% and 9.9668% of the aggregate of the total paid-up equity share capital and free reserves (including securities premium) of the Company as per the latest audited interim condensed standalone and consolidated financial statements as at and for the three-month period ended June 30, 2024.
- The Company adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India ("**SEBI**") vide SEBI circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 read with SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and read with the SEBI's circular with reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 and such other circulars or notifications, as may be applicable, including any amendments or statutory modifications for the time being in force.
- The tendering period for the Buyback opened on Wednesday, August 14, 2024, and closed on Wednesday, August 21, 2024.

### 2. DETAILS OF THE BUYBACK

- The total number of shares bought back by the Company under the Buyback were 5,67,74,193 (Five Crore Sixty-Seven Lac, Seventy-Four Thousand, One Hundred Ninety-Three only) Equity Shares, at a price of ₹ 465 (Indian Rupees Four Hundred and Sixty Five only) per Equity Share.
- The total amount utilized in the Buyback is ₹ 2,639,99,99,745/- (Indian Rupees Two Thousand Six Hundred Thirty Nine Crores Ninety Nine Lac Ninety Nine Thousand Seven Hundred and Forty Five only) excluding Transaction Costs.
- The Registrar to the Buyback i.e., KFin Technologies Limited ("**Registrar**"), considered 90,987 valid bids for 55,25,60,836 Equity Shares in response to the Buyback, resulting in the subscription of approximately 9.73 times the maximum number of Equity Shares proposed to be bought back.
- The details of the valid bids considered by the Registrar are as follows:

Category	Number of Equity Shares reserved in the Buyback	Number of Valid Bids received in the category	Total Equity Shares Validly Tendered	Response (%)
Reserved Category for Small Shareholders	85,16,129	67,157	1,48,00,934	173.80
General Category for other Eligible Shareholders	4,82,58,064	23,830	53,77,59,902	1114.34
<b>Total</b>	<b>5,67,74,193</b>	<b>90,987</b>	<b>55,25,60,836</b>	<b>973.26</b>

- All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar via email to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company or the Depositories) on Wednesday, August 28, 2024.
- The settlement of all valid bids was completed by the Clearing Corporation on Wednesday, August 28, 2024. The Clearing Corporation has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by RBI or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders were transferred to the concerned Seller Member for onward transfer to such Eligible Shareholders.
- Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's Demat Account on Wednesday, August 28, 2024. The unaccepted Equity Shares in dematerialized form have been returned to the respective Eligible Shareholders/lien removed by the Clearing Corporations on Wednesday, August 28, 2024. No Equity Shares were tendered in physical form.
- The extinguishment of 5,67,74,193 Equity Shares accepted under the Buyback, all of which are in dematerialized form, is currently under process and shall be completed in accordance with the Buyback Regulations, on or before September 6, 2024.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company, pre and post Buyback, is as under:

Sr. No.	Particulars	Pre-Buyback		Post-Buyback	
		No. of Equity Shares	Amount (IN ₹)	No. of Equity Shares	Amount (IN ₹)
1	Authorised Share Capital	3,550,000,000	35,50,00,00,000	3,550,000,000	35,50,00,00,000
	Equity Shares of ₹ 10/- each			Equity Shares of ₹ 10/- each	
2	Issued, subscribed and fully paid-up share capital	2,69,49,36,950	26,94,93,69,500	2,638,162,757	26,381,627,570
	Equity Shares of ₹ 10/- each			Equity Shares of ₹ 10/- each	

\* Subject to extinguishment of 5,67,74,193 Equity Shares accepted in the Buyback.

- Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back are as mentioned below:

Sr. No.	Name of the Eligible Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of the total post Buy Back Equity Share capital of the Company*
1	SBI Mutual Fund (through its multiple schemes)	3,124,297	5.50	0.12
2	Omega Telecom Holdings Pvt. Ltd	2,541,798	4.48	0.10
3	Life Insurance Corporation of India	2,070,239	3.65	0.08
4	Mirae Asset Mutual Fund (through its multiple schemes)	1,840,557	3.24	0.07
5	Government Pension Fund Global	1,607,310	2.83	0.06
6	Nippon Life India Trustee Ltd (through its multiple schemes)	1,446,997	2.55	0.05
7	DSP Mutual Fund (through its multiple schemes)	1,212,779	2.14	0.05
8	Baron Emerging Markets Fund	1,120,108	1.97	0.04
9	Vanguard Total International Stock Index Fund	995,690	1.75	0.04
10	Vanguard Emerging Markets Stock Index Fund A Series	764,156	1.35	0.03
11	Usha Martin Telematics Limited	730,174	1.29	0.03
12	TATA Mutual Fund (through its multiple schemes)	722,646	1.27	0.03
13	Mahindra Manulife Mutual Fund (through its multiple schemes)	658,874	1.16	0.02
14	Franklin India Mutual Fund (through its multiple schemes)	640,265	1.13	0.02
15	360 One Mutual Fund (through its multiple schemes)	576,317	1.02	0.02

\* Subject to extinguishment of 5,67,74,193 Equity Shares accepted in the Buyback.

- The shareholding pattern of the Company, prior to the Buyback (i.e., as on the Record Date, being August 09, 2024) and post the completion of the Buyback, is as follows:

Category of Shareholder	Pre-Buyback		Post-Buyback*	
	No. of Equity Shares	% of total outstanding Equity Shares	No. of Equity Shares post Buyback	% of total outstanding Equity Shares
<b>Promoter &amp; Promoter Group and persons acting in concert (A)</b>	<b>1,40,16,93,791</b>	<b>52.01</b>	<b>1,39,84,21,819</b>	<b>53.01</b>
<b>Shareholding of non-promoters (B)</b>	<b>1,29,32,43,159</b>	<b>47.99</b>		
Foreign Investors (OCBs/ FII/ NRIs/ Non-residents/ Non-domestic companies)	66,10,82,128	24.53	<b>1,23,97,40,938</b>	<b>46.99</b>
Indian Financial Institutions/ Banks/ Mutual Funds/ Government Companies	45,30,25,001	16.81		
Others (Individuals, Bodies Corporate, Employees, etc.)	17,91,36,030	6.65		
<b>Total (A+B)</b>	<b>2,69,49,36,950</b>	<b>100.00</b>	<b>2,63,81,62,757</b>	<b>100.00</b>

\* Subject to extinguishment of 5,67,74,193 Equity Shares accepted in the Buyback.

### 4. MANAGER TO THE BUYBACK



**AXIS CAPITAL LIMITED**  
 1st Floor, Axis House, C-2 Wadia International Centre,  
 P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India  
 Tel.: +91 22 4325 2183; Fax: +91 22 4325 3000  
 Contact Person: Sagar Jatalkiya/Pavan Naik  
 Email: indus.buyback@axiscap.in  
 Website: www.axiscapital.co.in  
 SEBI Registration Number: INM000012029

### 5. DIRECTORS' RESPONSIBILITY

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Advertisement and confirms that this Post Buyback Public Advertisement contains true, factual and material information and does not contain any misleading information.

This Post Buy Back Public Announcement is issued under the authority of the Board in terms of the resolution passed by the Board on Tuesday, July 30, 2024 and by the Buyback Committee on Thursday, August 29, 2024.

For and on behalf of the Board of Directors of **Indus Towers Limited**

Sd/-  
Prachur Sah  
Managing Director and CEO  
DIN: 07871676

Sd/-  
Harjeet Kohli  
Non-Executive  
Independent Director  
DIN: 07575784

Sd/-  
Samridhi Rodhe  
Company Secretary and  
Compliance Officer  
Membership No.: ACS A25440

Place : Gurugram  
Date : August 29, 2024

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