TOWERS

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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LC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS' BENEFICIAL OWNE TY SHARES OF NOUS TOWERS LIMITED ("COMPANY") FOR THE BUYBACK OF EQUITY SHARES OFFICIONATE BASIS THROUGH TENDER OFFER ROUTE (SURG STOCK EXCHANGE BECHANG CORRECT OWNER THE SECURITIES AND EXCHANGE BOARD OF NOIA (BUYBACK OF SECUL LATIONS, 2018, AS AMENDED FROM THE OTHE ("SUYBACK REGULATIONS.")

GULATIONS, 2018, AS AMENDED FROM TIME OT TIME ("BUYBACK REGULATIONS"). is public announcement ("Public Announcement") "RA") is being made pursuant to Regulation 7(i) of the Buyback guidations, invelation to the buyback of lutly paid-sp equity shares, having a face value of INR 10- (Indian Rupeas Tion (ny)) of the Tegulary Shares, buyback paid for the council of the total or to route using the record of the council of the state of the council of the state of the total or to route using the record of the council of the state of the council of the state of the council of the state of the council of the council of the state of the council of the state of the council of the state of the sta

("SEBICINCIPALITY, and contains the disclosures as specified in Schedule III by the Bulyback Regulations.

OFFER TO BURNACK UP TO 56,774,178 (FIVE RORGE SIXTY-SEVEN LAC SEVENTY-FOUR THOUSAND ONE HUNDRED MINETY THREE ONLY) EQUITY SHARES SIX PRICE OF RIN 456 (MOUNT RUPEES FOUR HUNDRED AND SIXTY FIVE ONLY) PERFECUTIVE SHARES AND SHARES AT A PRICE OF RIN 456 (MOUNT RUPEES FOUR HUNDRED AND SIXTY FIVE ONLY) PERFECUTIVE SHARES PRAVAILE IN CASH, AND A PROPORTIONATE ASBAST RINCOUNT HE TENDER OFFER AND SIXTY FOR ANY SIXTY SIXT

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

At the meeting held on Tuesday, July 30, 2024 ("Board Meeting"), the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by the resolution passed by the Board at the Board Meeting), subject to such approvate of regulatory and/ord statutory authorities and tenders as may be required under applicable leavs, has approvate of regulatory authorities and tenders as may be required under applicable leavs, has an expression of the subject of the subject to supplication of the subject of t

Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, and the SEBI Circulars (hereinable referred to as "Buybback").

The Buyback Size constitutes 9971% and 9.98685 of the aggregate of the total paid-up equity share capital and free reserves (including securities presum) of the Company as per the latest audited interim condensed standardors and consolidated financial statements as at and for the three month period ended June 30, 2024, and is within the statutory that of 10% (see present) of the aggregate of the total paid-up equity share period and free reserves (including securities presum) of the Company based on the acadied steam condensed standardors and consolidated financial statements of the consolidated financial statements of the statement of the consolidated present of the statement of the consolidated financial statements of the statement of the consolidated financial statements of the statement of the stateme

prescribed or imposed white granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.

In terms of Regulation (Sycia) of the Buyback Regulations, the Board or the committee constituted by the Board, may till role working day prior to the Record Date, increase the Buyback Price and decreases the number of Equity Shares proposed to be bought back, such that there is no change in the aggregate Buyback Size.

The Buyback Stace does not include transaction costs vs. brokerage costs, feet, surnover charges, applicable taxes such as buyback and, securities transaction tax, pooks and services lax; stamp duly, etc., represense moment of no be expenses, printing and dispatch expenses and other includent and related expenses, etc. ("Transaction Costs").

The Equity Shares of the Company are listed on NSE and BSE ("Stock Exchanges"). The Buyback shall be undertaken on a proportionable basis (subject to reservation for result shareholders) from all the equity atherholders' beneficial owners of the Company, including the members of the Promoter A Promoter Group, who hold Equity Shares and Friday August 9, 224 (the "Record Date") (such shareholders Sillight) Barback and the tonder offer process prescribed under Regulation 4(v)(s) of the Buyback Knegulations and shall be implemented using the stock contange mechanism as specified in the SEE Olizations. In this regular, the Company will request 85 to provide the SEE studies that designated stock exchange mechanism as specified in the SEE Olizations. In this regular, the Company in initiation in the second suppose of the Buyback and, for the purposes of this Buyback. The Buyback and for the Equity Shares under the Buyback and, for the purposes of this Buyback and for the Buyback and for the Equity Shares under the Buyback and for the purposes of the Buyback and for the Equity Shares under the Buyback and for the Fromoter Security of the contangement of the Equity Shares under the Buyback and for the Promoter Security of the contangement of

to terms of the Buyback Regulations, under the tender offer route, the members of the Promoter & Promoter Group an persons in control of the Company have the option to participate in the Buyback. In this regard their intention has bee tetalized in Paragraph 6.3 of this Public Announcement.

coasied in Paragraph 8.3 of the Public Announcement.

The Biylack will not result in any benefit to Promoter 8 Promoter Group or persons in an outlet of the Company or any the Biylack will not result in any benefit to Promoter 8 Promoter Group or persons in the Company or any the Biylack or persons in the State of Company or any the Company or any the Company of the Company or any the Company of the Company or any oreal or any or an

in Regulation 38 of the Listing Regulations.

Participation in the Suphack by Eligible Shareholders will be subject to tax on distributed income to the shareholder ("Buyback Tax") in India and such that collegation is to be discharged by the Company. However, in case of non-resident shareholders, this implementation is the interest of the shareholders in their respective tax jurisdictions. The transaction of Buyback would also be chargeable to securities transaction tax in India. India course Ligible Shareholders will receive a letter of 10fs; which will contain a more detailed rook on traction. However, in view of the prefoundation faiture of tax consequences. Eligible Shareholders are devided to consult their own legal, financia and cat advisors to the applicable tax implications prior be participating in the Buyback.

A copy of this Public Announcement is available on the website of the Company (https://www.industowers.com), the website of Manager to the Buyback (<a href="https://www.sab.gov/union/during the period of the Buyback and on the websites of NSE (<a href="https://www.sab.gov/union/during-the-period of the Buyback and on the websites of NSE (www.nseindia.com) and SSE (www.nseindia.com) and SSE (www.nseindia.com) and SSE (www.nseindia.com) and sSSE (www.nseindia.com) an

ryback is being undertaken, inter-alia, for the following reasons: rrent Buyback is in line with the Company's shareholder-friendly capital allocation practices of olders' value, thereby improving earnings per share, and optimize returns to shareholders; and

The Buyback, which is being implemented through the lender offer route as prescribed under the Buyback Regulation of marker of Equity Shares as per their entillerent seal and a second of the Buyback Regulation of the Buyback R

The Buyback gives the Eligible Shareholders the choice to either (A) participate in the Buyback of their (Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback increase in their percentages shareholding in the Company post the Buyback, without additional maximum number of Securities THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to Buyback up to 5.67.74,193 (Five Cross Buyback). The Company proposes to Buyback up to 5.67.74,193 (Five Cross Buyb-Seven Lac, Seventy-Four Thousand, One Hundred Kiney-Three only) Equily Shares, representing approximately 2,10% (Two point One Zero Seven percent) of the betain number of Crossiphy sales of the betain number of Crossiphy sales of the Machine of the Company sad of Lind 30,2024.

MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE BUYBACK PRICE

The Equity Shares are proposed to be bought back at a price of INR 465 (Indian Rupees Four Hundred and Sixty Five only) part Equity Share.

The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted exampe prices and the closing price of the Equity Shares at the Stock Exchanges.

The Buyback Price represents a:

The Bulyadar Prior represents a: premium of 34.6 % (Nimty Four Point Nime Six percent) and 33.13% (Thirty Three Pointone Three percent) over the volume weighted average market priors of the Equity Shares on BSE and NSE, respectively, during the 30 (thirty). Trading days preceding Thursday, July 25.02024, being the deter of infranctor to the Stock Exchanges for the Board Meeting to consider the proposal of the Bulyadar ("Infrantiation Date"). premium of 9.01% Nime Point Zero One-percent) and 9.12% (Nime Point One Two percent) over the closing price of the Equity Shares on BSE and NSE, respectively, as on Wednesday, July 24,2024, being trading day immediately preceding the Intrinstance Date.

Equily Shares on BSE and NSE, respectively, as on Wednesday, July 24, 2024, being trading day immediately preceding the intrinstant Date.

premium of 4 92% (Four Point Nine Two porcent) and 4.87% (Four Point Eight Seven Percent) over the closing price of the Equily Shares on SSE and NSE, respectively, as on Monday, July 29, 2024, being the trading day immediately preceding date of the Board Meeting.

The closing market price of the Equily Shares on Wednesday, July 24, 2024, being trading day immediately preceding date of the Hamilton Date, was NR 426.55. (Indian Rupses Four Hundred And Twenty Six Point Tee Fer Five) and NR 426.154 (Indian Rupses Four Hundred And Twenty Six Point Tee Five) and NR 426.154 (Indian Rupses Four Hundred And Twenty Six Point Tee Five) and NR 426.154 (Indian Rupses Four Hundred And Twenty Six Point Tee Five) and NR 426.154 (Indian Rupses Four Hundred And Twenty Six Point Tee Five) and NR 426.154 (Indian Rupses Four Hundred And Twenty Six Point Tee Five) and NR 426.154 (Indian Rupses Four Hundred Four Twenty Point Four Zevo Christ (1944) 26.2024 (Indian Rupses Four Hundred Four Twenty Point Four Zevo Christ (1944) 26.2024 (Indian Rupses Four Hundred Four Twenty Point Four Zevo Christ (1944) 26.2024 (Indian Rupses Four Hundred Four Twenty Point Four Zevo Christ (1944) 26.2024 (Indian Rupses Four Hundred Four Twenty Point Four Zevo Christ (1944) 26.2024 (Indian Rupses Four Hundred Four Twenty Point Four Zevo Christ (1944) 26.2024 (Indian Rupses Four Hundred Four Twenty Point Four Zevo Christ (1944) 26.2024 (Indian Rupses Four Hundred Four Twenty Point Four Zevo) (Indian Rupses Four Hundred Four Twenty Point Four Zevo) (Indian Rupses Four Hundred Four Twenty Point Four Zevo) (Indian Rupses Four Hundred Four Twenty Point Four Zevo) (Indian Rupses Four Hundred Four Twenty Point Four Zevo) (Indian Rupses Four Hundred Four Twenty Point Four Twenty Point Four Twenty Point Twenty

MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, ITS PERCENTAGE OF THE TOTAL PAID-CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCE!

CurrinaL AMUNICE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED The maximum amount required for the Buyback Will not exceed MR. 2 640 Core (inflant Fupes Ton Thousand Six Hundred Forty/Cores only) (excluding Transaction Costs). The Buyback Size constitutes 9997% and 99689% of the aggregate of the total parish parish explained and five reserves (including securities persimum), as per the latest the audited interior control of the security of the security

and developed of Social delays shall declaraced in a Subsequent adultion land developed in a Default. OF Including And Transactions in the Ceutry Shakes By The Members of PROMOTER A PROMOTER A ROQUE PERSONS IN COMTROL, DIRECTORS TRUSTEES OF MEMBERS OF PROMOTER A PROMOTER A ROQUE DIRECTORS AND KOMPANIES OF THE COMPANY TO PRESONNEL OF THE COMPANY TO PRESONNEL OF THE COMPANY TO PRESONNEL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK.

Inc. JUPPAN INJURAL IN THE BUYBACK
The aggregate shareholding in the Company of (a) the nembers of the Promoter & Promoter Group and persons control of the Company, (b) directorigh Insisteely, of the companies if mats forming part of the Promoter & Promoter Group and persons Group, and (c) the directors (both than members of the Promoter & Promoter Group) and key managerial personnel, on the date of the Both Georgia, it is Tuesday, July 30, 2024 and the date of this Public Amountement, are as follows aggregate shareholding of the members of the Promoter & Promoter Group and persons in control of the Company, the Company th

Sr. No.	Name	Category	Number of Equity Shares held	% shareholding
India	n			
1.	Bharti Airtel Limited	Promoter	1,31,92,10,733	48.95
2.	Omega Telecom Holdings Pvt Ltd	Promoter	6,21,80,258	2.31
3.	Usha Martin Telematics Limited	Promoter	2,03,02,800	0.75
	Total (A)		1,40,16,93,791	52.01
Foreign				
4.	Asian Telecommunication Investments (Mauritius) Ltd	Promoter	Nil	0.0
5.	Prime Metals Ltd	Promoter	Nil	0.0
6.	Euro Pacific Securities Ltd	Promoter	Nil	0.0
7.	Trans Crystal Ltd	Promoter	Nil	0.0
8.	Al-Amin Investments Ltd	Promoter	Nil	0.0
9.	Mobilvest	Promoter	Nil	0.0
10.	Vodafone Telecommunications (India) Ltd	Promoter	Nil	0.0
11.	CCII (Mauritius) Inc	Promoter	Nil	0.0
	Total (B)		Nil	0.0
	Total (A+R)		1 40 16 93 791	52 01

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1		Name of Company/				
Q.		Trust forming part		Number of		7.3
t	Sr.	of the Promoter &		Equity Shares		
)	No.	Promoter Group	Name of the Director/ Trustee	held	% shareholding	
,	1.	Bharti Airtel Limited	Justice (Retd.) Arjan Kumar Sikri	1,174	0.00%	

No Equity Shares or the specified securities in the Company were either purchased or sold by (a) the members of the Permoter & Promoter Group and persons who are in control of the Company, (b) the directory; flustee(s) of the Companies fursts forming part of the Promoter & Promoter Group, and (c) directors and (w) are parted of the companies fursts forming part of the Promoter & Promoter Group, and (c) directors day managerial personnel of the Company, during a period of 6 (six) months preceding the date of the Board Meeting where the Buyback was approved and until the date of this Public Announcement, even pass extude blow.

Name	Aggregate no. of Equity Shares allotted / Purchase/ transferred	Nature of transaction	Maximum price per Equity Share (INR)	Date of maximum price	Minimum price per Equity Share (INR)	Date of minimum price	
	Prom	oters of the C	ompany				
Bharti Airtel Limited	2,69,49,369	Purchase	320	19-Jun-24	320	19-Jun-24	
Asian Telecommunication							
Investments (Mauritius) Ltd	5,02,55,070	Sale	317.48	19-Jun-24	311.40	19-Jun-24	
Prime Metals Ltd	11,20,55,285	Sale	315.98	19-Jun-24	311.50	19-Jun-24	
Euro Pacific Securities Ltd	1,37,90,472	Sale	318.13	19-Jun-24	313.10	19-Jun-24	
Trans Crystal Ltd	7,48,91,274	Sale	318.93	19-Jun-24	311.94	19-Jun-24	
Al-Amin Investments Ltd	4,16,39,742	Sale	325.00	19-Jun-24	314.54	19-Jun-24	
Mobilvest	8,58,94,365	Sale	321.27	19-Jun-24	311.40	19-Jun-24	
Vodafone Telecommunications							
(India) Ltd	8,32,80,998	Sale	320.53	19-Jun-24	311.40	19-Jun-24	
CCII (Mauritius) Inc	2,28,73,771	Sale	319.20	19-Jun-24	311.51	19-Jun-24	
	Dire	ectors of Pror	moters				
Justice (Retd.) Arjan Kumar Sikri	178	Purchase	340.00	20-Jun-24	340.00	20-Jun-24	
Justice (Retd.) Arjan Kumar Sikri	20	Sell	356.00	06-May-24	351.40	07-Jun-24	
Directors and KMP of the Company							
Prachur Sah	32,558	ESOPs	10	26-Feb- 24	10	26-Feb-24	
Prachur Sah	32,558	Sale	247	27-Feb-24	247	27-Feb-24	
Vikas Poddar	37,675	Sale	229	29-Jan-24	229	29-Jan-24	

	Sr. No.	Name	Number of Equity Shares held	Maximum number of Equity Shares intended to be tendered up to
ı	1.	Bharti Airtel Limited	NA*	NA
ı	2.	Omega Telecom Holdings Private Limited	6,21,80,258	6,21,80,258
f	3.	Usha Martin Telematics Limited	2,03,02,800	2,03,02,800
ŀ		Total	8,24,83,058	8,24,83,058

	6.4.1	Omega Telecom Holdings F	'Vt Lta			
	Sr. No.	Date of Acquisition	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired	Issue price/ transfer price per Equity Share (in INR)
	1	19-Nov-2020	Allotment pursuant to	10	6,21,80,258	372
3			scheme of amalgamation			

Tendering of Equity Shares by Omega Telecom Holdings Pvt. Ltd in the Buyback is subject to receipt of requisite approvals by them.

	Sr. No.	Date of Acquisition	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired	Issue price/ transfer price per Equity Share (in INR)
1	1	19-Nov-2020	Allotment pursuant to	10	2,03,02,800	372
ı	1	1	scheme of amalgamation			

oring of Equity Shares by Usha Martin Telematics Limited in the Buyback is subject to receipt of requ CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AT THE COMPANIES ACT

HE COMPANIES ACT II the Equity Shares of the Company are fully peak up.

The Company shall not issue and allot amy Equity Shares or other specified securities (including by way of bon wiret any outstanding employee stock options? outstanding instruments into Equity Shares, from the delay and Meeting III the expiry of the Buyback period, i.e., the date on which the payment of consideration is made arendoted swho have accepted the Buyback period, i.e., the date on which the payment of consideration is made arendoted swho the succepted the Buyback representations are not as the succept of the Supractice of the Supractic

The Company will ensure consequent reduction of its share capital goes Buyback and the Equity Sheres bought back by the Company (to the exent they are in physical form), will be exinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines. The Company shall not buyback locked-in Equity Shares and norm-ransferable Equity Shares and norm-ransferable Equity Shares until the pendency of the lock-in or all the Equity Shares show any and the consideration for the Buyback shall be quity the Company only by way of cash.

implementation to puyous fine the past or subsisting) in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loans by any financial institution or banks (including interest payable thereon), as the case may be, and in case of defaults which have caseed to subsist, if any, a period of more than 5 (three) years has lapsed.

The Company has not undertaken a buyback of any of its securities during the period of 1 (one) year i preceding the date of the Board Meeting.

The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.

The Company has been in compliance with sections \$2, 12.5, 12 and 12.20 in the Company has the three aggregate amount of the Bulysack is, up to IMP. 28.00 from (Indian Pupers For Thousand Sick Hundred Forth Crores only) does not exceed 10% (ten percent) of the aggregate of the total paid-up equity share capital and free reserves (including securities prientimy) of the Company as per the latest the audited intentin condenses standardore and consolidated financial statements as at and for the three month period ended June 30, 2024.

accepted the Buyback. The Company all comply with the statutory and regulatory timelines in respect of the Buyback in such manner prescribed under the Companies Act and/or the Buyback Regulations and any other applicable laws. The Buyback shall be completed within a period of 1 (one) year from the date of passing of the Board resolutic approving the Buyback.

There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions the Companies Act, as on date.

run cumpannes Act, as on date.

The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more paid-up capital and fine reserves (including securities premium) after the Buyteck, based on staconsolidated financial statements of the Company, as prescribed under the Companies Act and thereunder and Buyback Regulations.

The Company is not buying back its Equity Shares so as to delist its shares or other specified stock exchanges

stock exchanges.

The Company shall not directly in relatedly precises its Equity Shares in truth any subdistiny or under the Company shall not directly in investment and precise the company of the Company shall not directly any of the Promoter A Promoter Coupe Shares and Shares Coupe Shares of the Promoter A Promoter Coupe shall not be company of the Promoter A Promoter Coupe shall not shall not be company of the Promoter A Promoter Coupe shall not be company of the Promoter A Promoter Coupe shall not be company of the Promoter A Pr

Convertination Nor Around in ED OWNED or The Superior Regulations, the Board has confirmed that it has made ful enquiry in the affairs and prospects of the Company and has formed an opinion, that: immediately following the date of the Board Meeting, I.e., Tuesday, July 30, 2024, approving the Buyback, there wil be no grounds on which the Company could be found unable to pay its debts, if any;

be no grounds on which the Company could be found unable to pay its debts, if any," as required the Company's prospects for the year immediately following the date of Board Meeting and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financies recurses, with vall, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fail due and will not be rendered enceivent within a period of (rice) year from the debt of the Board Meeting, and enceivent within a period of (rice) year from the debt of the Board Meeting, and under the provisions of the Companies Act, or the International Properties Act, or the International

The text of the report dated July 30, 2024 of M/s. Deloitte Haskins & Sells, Chartered Accou auditors of the Company, addressed to the Board of the Company is reproduced below:

Board of Directors,
India Towest Limited
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Hin Boord Hin B

coordination rusy, general's Responsibility.

The preparation of the Statement in compliance with Section 68(2)(b) of the Act and the proviso to Rus (Stijl) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility (Stijl) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility preparation and maintenance of all accounting and other relevant supporting records and documen responsibility includes the design, implementation and maintenance or internal controls relevant preparation and presentation of the Statement and applying an appropriate basis of preparation; and estimates that are rescondable in the corrunstances.

estimates that are reasonation much circumstances.

As the Buyback Regulations and the Act do not define the term "insolvent", the Company has applied to utidance provided in paragraphs 25 and 26 of Ind AS 1. Presentation of Financial Statements, which relate to to

are the requirements or the Edynach Regulations, is not in Edynach Regulations, and the Resident Intelligence and the Resident Intelligence and Company in relation to the audited Intelligence standards and consolidated financial statements as at June 30, 2024 which were approved by the Board of Directors of the Company in their meeting lead on July 30, 2024 which were approved by the Board of Directors of the Company in their meeting lead on July 30, 2024 which were approved determined considering the audited interior conference facilities and used to accordance with Section 68(2(s)) of the Autand the provision Directors of the Company in the Board of Directors of the Company in their Meeting held on July 30, 2024 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of fatilits, be emplored insolvent (as defined in management responsibility) above within a partial of one year from the adressed date with regard to the proposed buyback is approved at Board meeting.

is approved at color meeting. The interior control statements as at June 30, 2024 referred to it paragraph 5 above, have been audited by us, on which we have issued an unrodified audit opinion in our repor-cional statement of the control statem

transactions to dentify matters that may be of potential interest to mirp parties. We conducted our paramination of the Statement in accordance with the Guidance Note on Audit Repo Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of In "Caudiance Note!" and Standards on Auditing specified under Section 143(10) of the Companies Act, 2017 far as applicable for the purpose of this report. The Guidance Note requires that we comply with the requirements of the Code of Efficies seasoriby the Institute of Chartered Accountant of India.

lased on inquiries conducted and our examination as above, we report that:

We have inquised into the state of affisis of the Company in relation to its audited interim condenses standstore and consolidated financial statements as all une 30, 2024, which have been approved by the Beard Officeros for the Company in their meetings allow oil, by 30, 2024.

The amount of permissible capital payment towards the proposed by back of equity sheers as computed in the Satement stated hereaville, as Ameura Ar, in our view has been properly determined in accordance with Section 882(1)) of the Art and the proviso to Regulation 5(1)(b) of the Buyback Regulations with Section 882(1) of the Art and the proviso to Regulation 5(1)(b) of the Buyback Regulations, on responsible of clause (i) of Schedule I to the Buyback Regulations, on researching grounds and that the Company having great bit is state of affirs, will not be rendered insolvent (as defined in management processors).

iction on use

This aport has been issued at the request of the Company solely for use of the Company (ii) in connection with the proposed buylack of early shares of the Company as mentioned in paragraph? above, (ii) to enable the Board of Directors of the Company in clude in the Letter of lifer and other clourents begrating to buylack to be filed with (ii) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, and any other engulatory authority as per applicable law, and (ii) the Central Expession's Services (India) Limited, Nationa Securities Depository Services (India) Limited, National Securities Depository Services (India) Limited, National Serv

(Partner) (Membership No. 063828) (UDIN:24063828BKCQSM1238)

Annexure A - Statement of Permissible Capital Payment as at June 30, 2024:
Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 86(2)(b) of the Companies Act, 2013 (ff wh. Act) and read with proviso to Regulation 50((b)) of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, based on audited interim condensed standalone and consolidated fractions listerations as and for the three month precided need June 30, 2024.

(Amount in ₹ millions			
Particulars		Amount – Standalone	Amount - Consolidated
Paid up Equity Share Capital as on June 30, 2024 (2,694,936,950 fully paid-up Equity Shares of ₹ 10 each)	(A)	26,949	26,949
Free Reserves as on June 30, 2024 Securities Premium Retained Earnings Total Free Reserves	(B)	48,829 188,297 237,126	48,830 189,101 237,931
Total	C=(A+B)	264,075	264,880
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(b) of the Companies Act, 2013 and read with provise to Regulation 5(j(b)) of Buyback Regulations (10% of the total Paid-up equity capital and free reserves of standalone and consolidated financial statements)	C*10%	26,407	26,488
Maximum amount permissible for buyback lower of Standalone and Consolidated amounts			26,407
Notes:			

- oital and free reserves as at June 30, 2024 have been extracted and consolidated financial statements of the Company as at and ount of paid-up equity share cap month period ended June 30, 2024
- As the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and the A do not define the term "insolvert", the Company has applied the guidance provided in paragraphs 25 and 26 of ir A51, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as oping concern for a period of one year form. July 30, 2024 as well as for a period of one year immediately following the date of passing of the Board Meeting resolution.

and on behalf of Board of Directors of Indus Towers Limited

10 RECORD DATE AND SHAREHOLDER ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed Friday, August 9, 2024, as the Record Date for th 10.1 purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to partici the Buyback
- 10.2 In due course. Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") a a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.

As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through el mode only, within 2 (two) working days from the Record Date and, if any Eligible Shareholder requires physical copy of the Letter of Offer, a request has to be sent to the Company or the Registrar to the Bo and the same shall be provided

- 10.3 The Equity Shares proposed to be bought back by the Company shall be divided into two of category for small shareholders; and (b) general category for all other Eligible Shareholder
- As defined in Regulation 2(1)(n) of the Buyback Regulations, a "small shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on the Stock Exchanges having the highest trading volume as on the Record Date, is not more than INR 2,00,000/- (Indian Rupe
- 10.5 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Sh which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part or Buyback.
- 10.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligib Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each States locker, including sines in selectioners, we return the county of the selection in the Composition is entered in the Composition (Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs to. The final number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares theoreted by such Eligible Shareholder. Accordingly the Company may not purchase all of the Equity Shares tendered by an Eligible Shar
- In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareh with multiple demail accounts folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common permanen account number ("PAN") for determining the category (small shareholder or general) and entitlement under Buybac In case of joint shareholding, the Company will dust begether the Equity Shares held in cases where the sequence or PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form where the sequence of PANs is identical or where the PAN of all joint shareholders are not available, the Company wi check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like multual funds, pension funds' trusts, insurance companies etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different scheme and have a different demat account nomenclature based on information prepared by the registrar and tran per the shareholder records received from the depositories
- 10.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if an in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their en the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered and above their entitlement in the other category.
- The participation of Eligible Shareholders in the Buyback is voluntary, Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of the ent. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over an above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, any. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" of "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not propo be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares ar ed to be held on behalf of clients
- 10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannexceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cann. exceed the number of Equity Shares held in that demat account.
- 10.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regula If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ign computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement under the Buybac done using the mechanism notified under the SEBI Circulars.
- 10.12 Income arising to the shareholders under the Buyback is exempt from income tax in India. However, the part the Buyback by non-resident shareholders may be taxable in their country of residence according to tax laws of the nfries. The Buyback transaction would also be chargeable to securities transaction tax in India. Th tre advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 10.13 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the retimetable will be included in the Letter of Offer to be sent to the Eligible Shareholder(s).

PROCESS AND METHODOLOGY FOR BUYBACK

- 11.1 The Buyback is open to all Eligible Shareholders holding Equity Shares either in physical and/or in
- The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" as specified by the SEBI Circulars ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee of the 11.2 The Buyback shall be im Board authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by la
- 11.3 For implementation of the Buyback, the Company has appointed Axis Capital Limited as the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchang sm for the Buyback and through whom the purchases and settle ments on account of the Buyback would b made by the Company. The contact details of the Company's Broker are as follows



AXIS CAPITAL LIMITED
1st Floor, Axis House, C-2 Violain International Centre, P. B. Marg, Worli, Mur
Tel: +91 22 4325 2183; Fax: +91 22 4325 3000
Contact Person: Annish Parmar
Email: <u>Indus Durden (Plantiscan</u>) in
SEBI Registration Number (N200016993)

- BSE will be the designated stock exchange for the purpose of this Buyback. The Company will request BSE to 12 provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by BSE from time to time.
- During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window Eligible Shareholders through their respective shock broker(s) ['Seller Member(s')'] during normal trading house the secondary market. The Seller Member can enter cortex for Equity Shares had in dematerialized form a physical form. In the tendering process, the Company's Broker may also process the orders received from the process of the secondary and the secondary of the secondary secondary in the secondary market i
- Eligible Shareholders. In the event the Soller Member(s) of any Eligible Shareholder is not registered with BSE as a trading member broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register them by using quick unique eiten code (LUCC) facility through the SSE registered stock broker and can register them by using quick unique eiten code (LUCC) facility through the SSE registered broker. SEE registered broker, Estiphe Shareholders are unable to register sized (LUC facility through any other SSE registered broker, SSA shareholders may approach Company's Broker in. Asis Capital Limited, to place their bids, subject to comp of the Company SEE of the 11.6
- The cumulative quantity tendered shall be made available on the website of BSE (<u>www.t</u> the trading session and will be updated at specific intervals during the tendering period. 11.8
- The trading passes and a wave openation a spoonance of properties of the Buyback which are under restraint order of purple, the Company will not accept Equity Shares tendeded for Buyback which are under restraint order of court all any other competent authority for transferd sale and for title in respect of which is otherwise under dispute where loss of share certificates has been onlined to the Company and the fulprises share certificates have not be issued either due to such request being under process as per the provisions of law or otherwise.

Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form

Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member the details of Equity Shares they intend to tender under the Buyback.

- The Seller Member(s) would be required to place an order/bid on behalf of the Eligible Sharehok tender Equity Shares in the Buyback using the Acquisition Window of BSE. For further Shareholders may refer to the circulars issued by BSE and Indian Clearing Corporation Lin Corporation"
- 11.10.3 The details of the settlement number under which the lien will be marked on the Equity Shares Buyback will be provided in a separate circular to be issued by BSE and the Clearing Corporation.
- Buyback will be provided in a separate circular to be issued by 85E and the Clearing Coporation.

 11.10.4 The lien rable the marked by the Seller Member in the demat account of the Eligible Shareholder for the she tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall provided by the depositories to the Clearing Corporation. In case, the Shareholders demat account is held with depository and bearing member pool and Clearing Corporation account in the lied with orther depository, shares so be blocked in the shareholders demat account at source depository during the tendering period. Their deposite therder offer (TDT) instructions shall be initiated by the shareholders accounted source depository during the tendering period. Clearing Corporation account at target depository, Source depository shall block the shareholders's securities; transfers form free balance to blocked balance) and and IDT message to trapet depository for confirming orea of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository for confirming orea.
- For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have bee allocated a custodian participant code by the Clearing Corporation ("Custodian Participant"), early pay-in in mandatory port to confirmation of order by custodian. The custodian shall either confirm or reject the note later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders had be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerne Selling Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again
- ne sener Member(s) shall provide a Transaction Registration Slip ("TRS") get em to the Eligible Shareholder on whose behalf the bid has been placed. e order submitted like bid ID number, application number, DP ID, client ID, nur case of non-receipt of the completed tender form and other documents, but li quity Shares and a valid bid in the Exchange Bidding System, the bid by such Eligible SI
- 7 It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is no mandatory. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholder
- The Eligible Shareholder holding Equity Shares in demat form.

 The Eligible Shareholders will have be ensure that they keep the depository participant ("DP") account active an unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyhack decided the Company, Further, Eligible Shareholders will have be ensure that they keep the bank account attached with the DP account active and updated to receive credit remittence due to acceptance of Buyhack of shares by the Company, in the event if any equity shares are tendered to Clearing Corporation, excess dematerialized extenses or unaccepted dematerialized equity shares, a furn, tendered by the Eligible shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depositor system, due to any issue, the subtractive control the securities will be resident to the eligible shareholders of the date of the sestement, in case of Custodian Participant orders excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective solutionian depositor pola account.

 Eligible Shareholders who have tendered the face of the second of the secon
- Eligible Shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other that the Eligible Shareholder has signed the tender form; (ii) duly attested death certificate and succe certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme or merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions)

Procedure to be followed by Eligible Shareholders holding Equity Shares in physical fo

In accordance with SEBI's circular dated July 31, 2020 (circular no. SEBI/HO/CFD/CMD1/CIR/ P/2020/1144 shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertake rough the tender offer route. However, such tendering shall be as per the provisions of the Buyback Regula cedure is as below

- Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Selfer Member along with the complete set of documents for verification procedures to be critical or before jacometer of the bild. Such documents will include the (a) Practer Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (b) original share certificate(b) or will share harefaste form(sy) Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as part the specimen insignature registered with the Company, (a) duly whenesed at the appropriate piace authorizing the transfer in forward from the company, (a) self-attended copy of PAN cart(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney. composed authorization (includin hoset resolution; oswerines singnature) instruction or of feeting attorney. sem-autoses cuspy or IPM carriery or an engine Shareholders, (e) any other relevant documents such as power of latency, corporate authorization (including board resolution) septimes inspirately, notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable, in addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attesded copy of address proof consisting of any one of the following documents: valid Aachar card, voter identify card or passport.
- address you clarissing or any one of the olivening occurrents. You and earlier dard, where believing dated or passport. Based and documents mentioned in paragraph if 11.11 above, the concerned Seller Member shall place an ord-bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shar in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Seller Member shall provide a TF operated by the exchange bidding system to the Eligible Shareholder. TSS will contain the details of ord submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered et ex.
- This share two number, certificate number, distinctive number, number of Equity Shares tendered etc.

 11.11.3 Any Seller Member/Eligible Sharesholder who places a bit for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post st, speed post or courier or hand delivery to the Registrat to the Buyback i.e., KFin Technologies Limited at the address mentioned at paragraph 14 below) nor before the Buyback closing didath. The envelope should be super-scribed at finatus Towers Limited Buyback 2027. One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholders.
- The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares wa accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Sh Buyback by the Company shall be subject to verification as per the Buyback Registron and any further issued in this regard. The Registrar to the Buyback will worthy such bids based on the documents submit daily basis and till such verification. BES shall display such that as a 'unconfirmed physical bids'. Once Rej the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- In case any Eligible Shareholder has submitted Equity Shares in physical form for der Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in tim so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares Buyback by submitting the duly secoulaed transfer deed for transfer of shares, purchased prior to the Record their name, along with the offer form, cppy of their PAN card of the person from whom they have pure shares and other relevant documents as required for transfer, if any.
- The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bod I ne buyoack from the talgole shareholders who are resolents outside into a notional proegic propriate copretar (including esthalful overseas comported bodes), foreign profition lineations, non-secient Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receiptd provision by such Egioble Shareholders of such approvisal, from the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any
- The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1991 as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Eligible Shareholder's broker through which the Eligible Shareholder places the bid.
- Modification/cancellation of orders will only be allowed during the tendering period of the Buyback. Multiple made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" fo
 - The cumulative quantity of Equity Shares tendered shall be made available on the website of BSI (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering

METHOD OF SETTLEMENT

12.4

- The settlement of trades shall be carried out in the manner similar to settl
- 12.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Charing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBV bank, due to any reason, then such funds will be transferred to the concerned Seller Member's settlement bank account for onward transfer to such Eligible Shareholders.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clear Corporation by the Registrar on behalf of the Company. On receipt of the same, the Clearing Corporation cancel the excess or unaccepted blocked shares in the demat account of the Englishe Shareholder settlement date, all blocked shares mentioned in the accepted bit will be transferred to the Clearing
 - In case the demat account of the Eligible Shareholders is held with one depository and the Clearing Member pool/ Clearing Corporation account is held with another depository, the Clearing Corporation that holds the Clearing Member pool and Clearing Corporation account of the Eligible Shareholder will cancel the excess or unaccepted shares in the depository that holds the demat account. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sen by larget depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted details as received from the Company or the Registrar to the generated after matching with bid accepted details as received multi-bre-company of uncompany of the Buyback. Post receiving the IDT message from target depository source Depository will cancelife or unaccepted blocked shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to the Clearing nent account in target Depository on settlement date

tion to the Equity Shares in physical form:

- If Equity Shares in physical form tendered by Eligible Shareholders are not accepted, the share certificate a) would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Equity Shares in physical form to dematerialize their such Equity Shares.
- Shares in physical form to demanderialize their such Equity Shares. In the Newer, or ya point of the Equity Shares in physical form held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation (*LOC") in accordance with SEBI Diroular No. SEBI-ONIRISD, RTANBEP/ CRIO2028 dated a January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispetched to the address registered with the Register and if Transfer, Agent of the Company (*RTA). The RTA haal relain the original share certificate and define the certificate with a stamp *Letter of Confirmation Issued* on the floor reverse of the certificate the extent of the excess Equity Shares. The LOC shall be valid for approid of 12 dispets from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for demanderializing the Equity Shares in physical form. In case the Equity Shareholder shall be submit the demand request within the address certain control of the Shareholder shall be submit the demand request within the address ementioned period, the RTA shall crief the Equity Shares to a separate demand account of the Company opened for the said purpose.
- In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulator requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories whereas funds payout pertaining to the bids settled through custodians will be transferred to the set account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Corporation by the Company or Registrar to the Buyback. On receipt of the same. Clearing Corporation cancel the excess runuscopeted blocked shares in the demand source of the shareholder. On settleme all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
- 12.8 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted deal as received from the Company or the Registers to the Bulyback. Post receiving the IDT message from target depository, veiture Depository will cancell release excess or unaccepted block shares in the demail acceptancy to the stareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and acceptancy to the stareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and acceptancy to the actual of accepted bid shares from shareholders' demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- The Equity Shares bought back in demanderalized form would be transferred directly to the demat escriz account of the Company opened for the Buyback ("Company Demat Escrow Account") provided its indicate by the Company's Borker or it will be transferred by the Company's Borker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller M for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondar market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accept Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders
- The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accep under the Buyback and return the balance unaccepted Equity Shares to their respective clients/ will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Comp the Equity Shares accepted under the Buyback.
- The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and follo procedure prescribed in the Buyback Regulations.

COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buyback

Ms. Samridhi Rodhe

Designation: Company Secretary and Compliance Office Building No. 10, Tower A, 4th Floor, DLF Cyber City Gurugram, 122002, Ha Telephone Number: +91 124 4296766

compliance.officer@industowers.com

In case of any clarifications or to address investor grievance, the shareholders may contact the Complia Officer, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public

INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK

The Company has appointed the following as the Registrar to the Buyback

KFINTECH

KFin Technologies Limited ss: Selenium, Tower- B, Plot No 31 & 32 Gachibowli, Financial District Nanakramguda Serilingampally, Hyderabad, Telangana - 500032 Tel. no.: +91 40 6716 2222; Fax no.: +91 40 6716 1563; Contact person: M Murali Krishna

Cinact profile in minimum risinia Email: industowers buyback@kfintech.com SEBI Registration Number: INR000000221 Validity: Permanent CIN: L72400TG2017PLC117649

In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays at the above-mentioned

MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback



AXIS CAPITAL LIMITED
1st Floor, Axis House, C-2 Wadia International Centre, P. B.
1st Floor, Axis House, C-2 Wadia International Centre, P. B.
1st Floor, Axis House, 400 (25, Mairarashta, India
Tell: +91 22 435 2 183; Fax: +91 22 435 3000
Contact Person: Sagar, adalysiya Pavan Nak
Email: India: buthastik@axisca.pul
Website: www.axiscapital.co.in
SEBI Registration Number: IMM000012029

DIRECTORS' RESPONSIBILITY STATEMENT
In terms of Regulation 24(i)(a) of the Buyback Regulation formation contained in this Public Announc contains true, factual and material information and

For and on behalf of the Board of Directors of INDUS TOWERS LIMITED

Sd/-

SolPrachur Sh
Prachur Sh
CEO and Managing
Director
DIN: 07374576
DIN: 075757578
Membership No: ACS A25440