

January 02, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

**Ref.: Indus Towers Limited (the ‘Company’) (534816)**

**Sub.: Clarification on Volume Movement Letter**

Dear Sir/ Ma’am,

This is with reference to your email dated January 01, 2026 and Volume Movement Letter bearing reference no. L/SURV/ONL/PV/APJ/ 2025-2026 / 828, seeking clarification regarding the significant increase in the volume of shares of the Company across the Exchanges in the recent past.

In this regard, we wish to inform you that the Company is prompt in making all the material disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**) and has not withheld any material information/ event that is required to be disclosed.

Therefore, we understand that the increase in volume movement in the Company’s share is purely due to market conditions and is driven by market forces.

As a responsible corporate, we would like to assure you that the Company will always adhere to the compliance requirement in terms of the Listing Regulations in the larger interest of the shareholders.

Please take this information on record.

Thanking you,

Yours faithfully,

**For Indus Towers Limited**

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

**Indus Towers Limited**

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