

January 22, 2026

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.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) - Incorporation of a Wholly Owned Subsidiary (‘WOS’) in Gujarat International Finance Tec-City (GIFT City), Gujarat, India

Dear Sir/ Ma’am,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform that the Committee of Directors (duly authorized Committee of the Board) in its meeting held today i.e., January 22, 2026 has approved the incorporation of a Wholly Owned Subsidiary (‘WOS’) in Gujarat International Finance Tec-City (GIFT City), Gujarat, India. The proposed WOS will, *inter-alia*, function as an investment holding company for the Company’s overseas subsidiaries and will also undertake treasury functions and other related activities permitted under the IFSC framework for the Company and its subsidiaries.

*The details as required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 for the proposed entity are given in **Annexure A**.*

The Board Meeting commenced at 12:45 p.m. (IST) and concluded at 1:30 p.m. (IST).

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Indus Towers Limited**

Samridhi Rodhe

Company Secretary & Compliance Officer

Encl.: As above

Details as per the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

S. No.	Particular	Details
1.	Name of the target entity, country of incorporation, details in brief such as size, turnover, etc.	Name of the target entity: As may be approved by the relevant authority(ies) Country of incorporation: GIFT City, Gujarat, India Necessary details will be provided once the WOS is incorporated.
2.	Name of holding company of the incorporated company and relation with the listed entity	Indus Towers Limited will be the holding Company of the proposed entity.
3.	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”	The proposed entity once incorporated will be a WOS and hence, will be a related party to the Company. Save as aforesaid, Promoter/ Promoter Group/ Group Companies are not interested in the proposed transaction. Further, the transaction(s), if any, with the WOS shall be at arm’s length basis.
4.	Industry to which the entity being acquired/ incorporated belongs	The proposed WOS will, inter-alia, function as an investment holding company for the Company’s overseas subsidiaries and will also undertake treasury functions and other related activities permitted under the IFSC framework for the Company and its subsidiaries.
5.	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)	
6.	Brief details of any governmental or regulatory approvals required for the incorporation/ acquisition	The incorporation of the proposed WOS is subject to the approval of the Ministry of Corporate Affairs (‘MCA’) and other relevant statutory/ regulatory authorities as may be applicable.
7.	Indicative time period for completion of the acquisition	The proposed entity will be incorporated upon receipt of necessary approvals including incorporation certificate by relevant authority.
8.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
9.	Cost of subscription/ acquisition and/or the price at which the shares are subscribed/ acquired	An initial investment of upto ₹20,00,00,000 (Rupees Twenty Crores Only) in the proposed WOS towards subscription of share capital in one or more tranches.
10.	Percentage of shareholding/ control acquired by the listed entity and/or number of shares acquired/ allotted	100% as the entity is proposed to be incorporated as a WOS.
11.	Brief background about the entity acquired/incorporated in terms of products/line of business, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable as the proposed WOS is yet to be incorporated.